

9 November 2020

Company Announcements Office
Australian Securities Exchange
20 Bridge Street,
SYDNEY NSW 2000

Dear Sir or Madam,

2020 NOTICE OF ANNUAL GENERAL MEETING


MyFiziq Limited (ASX: MYQ) attaches the following documents in relation to its 2020 Annual General Meeting to be held at 11 am (AWST) on Friday, 11 December 2020 at the offices of Steinepreis Paganin, Level 4, The Read Buildings, 16 Milligan Street, Perth, Western Australia:

- Notice of meeting
- Proxy form (sample)

These documents are also available on our website at <https://www.myfiziq.com/investors>.

This announcement has been approved for release by Vlado Bosanac, Chief Executive Officer.

Yours faithfully,



Steven Richards
Company Secretary/
Chief Financial Officer
MyFiziq Limited

MYFIZIQ LIMITED
ACN 602 111 115
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00 am (WST)
DATE: 11 December 2020
PLACE: Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000 Australia

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:00 am WST on 9 December 2020.

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BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2020.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DATO LOW KOON POH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Dato Low Koon Poh, a Director who was appointed as an additional Director on 13 July 2020, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – NICHOLAS PROSSER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 14.2 of the Constitution and for all other purposes, Nicholas Prosser, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 5 – RE-APPROVAL OF PERFORMANCE RIGHTS PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders re-approve the Company’s MyFiziq Performance Rights Plan and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

A voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR VLADO BOSANAC

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to Shareholder approval of Resolution 5 of this Notice, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 10,000,000 Performance Rights to Mr Vlado Bosanac (or his nominee) under the Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

8. RESOLUTION 7 – ISSUE OF SHARES TO RELATED PARTY – MR NICHOLAS PROSSER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Shares to Mr Nicholas Prosser (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 8 – ISSUE OF SHARES TO RELATED PARTY – MR MICHAEL MELBY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares to Mr Michael Melby (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,275,770 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 890,897 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,166,667 Options, each with an exercise price of \$1.60 expiring 19 October 2023, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

13. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options, each with an exercise price of \$1.60 expiring 19 October 2023, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 9 November 2020

By order of the Board



Mr Steven Richards [Company Secretary]

Voting Prohibition Statements

<p>Resolution 1– Adoption of Remuneration Report</p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 5 – Re-Approval of Performance Rights Plan</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 6 – Issue of Performance Rights to Mr Vlado Bosanac</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 7 and 8 – Issue of Shares to Related Parties</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 5 – Re-Approval of Performance Rights Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 6 – Issue of Issue of Performance Rights to Mr Vlado Bosanac	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Vlado Bosanac) or an associate of that person or those persons.
Resolution 7 – Issue of Shares to Related Party	Nicholas Prosser (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Issue of Shares to Related Party	Michael Melby (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 to 11 – Ratification of Prior Issues of Placement Shares and Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely participants in the Placement) or an associate of that person or those persons.
Resolution 12 – Ratification of prior issue of Lead Manager Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely Evolution Capital Advisors Pty Ltd) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9316 9100.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.myfiziq.com/.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DATO LOW KOON POH

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Dato Low Koon Poh, having been appointed by other Directors on 13 July 2020 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Dato Low, holds multiple offices in both private and public companies. One of which is Singapore listed IEV Holdings. His primary focus as Executive Director of IEV Holdings Limited (SGX: IEV), is the development and growth the Company across the healthcare and wellness sector. Dato Low has been involved in capital market advisory positions across multiple jurisdictions including Australia, Singapore, Malaysia, Hong Kong and the US NASDAQ and NYSE. Dato Low has specialized in restructuring, mergers & acquisitions, and corporate transactions for over 30 years. Over the last 3 decades, he has participated in many corporate transactions in multiple industries and across international borders, with the focus on value creation. Dato Low is a Chartered Accountant registered with the Malaysian Institute of Accountants, Fellow member of the Association of Chartered Certified Accountants (UK) and a member of the ASEAN Chartered Professional Accountants

3.3 Independence

Dato Low Koon Poh has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his/her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Dato Low Koon Poh will be an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and

bankruptcy history. The Company undertook such checks prior to the appointment of Dato Low Koon Poh.

3.5 Board recommendation

The Board has reviewed Dato Low Koon Poh's performance since his appointment to the Board and considers that Dato Low Koon Poh's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Dato Low Koon Poh and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – NICHOLAS PROSSER

4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Nicholas Prosser, who has served as a Director since 27 November 2018, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr Prosser has been in the Information and Computer Technology industry for over 15 years. His background is in ICT security as well as enterprise systems and architecture. He has worked with many large international companies, both in the public and private sector. His last role, before moving into investing in innovative technologies, was as Practice Manager for a listed services company running its business and strategy practice. Mr Prosser is currently involved in digital branding companies and cutting-edge advertising platforms, as well as software platforms delivering compliance and training solutions to the financial sectors in Australia and Asia.

4.3 Independence

If re-elected the Board does not consider Nicholas Prosser will be an independent Director.

4.4 Board recommendation

The Board has reviewed Nicholas Prosser's performance since his appointment to the Board and considers that Nicholas Prosser's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Nicholas Prosser and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$123.3 Million (based on the number of Shares on issue and the closing price of Shares on the ASX on 28 October 2020 and excluding any restricted securities that may be on issue).

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 5.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for acquisition of assets or investments, to advance its product development and marketing programs and general working capital purposes.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 28 October 2020.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.518	\$1.035	\$1.55
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	122,133,560 Shares	12,213,356 Shares	\$6,320,411	\$12,640,823	\$18,961,235
50% increase	183,200,340 Shares	18,320,034 Shares	\$9,480,617	\$18,961,235	\$28,441,852
100% increase	244,267,120 Shares	24,426,712 Shares	\$12,640,823	\$25,281,646	\$37,922,470

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 116,966,893 Shares on issue comprising:
 - (a) 119,133,560 existing Shares as at the date of this Notice of Meeting; and
 - (b) 3,000,000 Shares which will be issued if Resolutions 7 and 8 are passed at this Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 28 October 2020.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.

4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2019 (**Previous Approval**).

The Company has issued 890,897 Shares pursuant to the Previous Approval (being the Shares the subject of Resolution 10) which represents approximately 0.86% of the number of Shares on issue on 27 November 2019, which was 103,102,657.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue: 19 October 2020 Date of Appendix 2A: 19 October 2020
Recipients	Professional and sophisticated investors as part of a placement announced on 14 October 2020. The placement participants were identified through a bookbuild process, which involved Evolution Capital Advisors Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company.
Number and Class of Equity Securities Issued	890,897 Shares ²
Issue Price and discount to Market Price¹ (if any)	\$1.20 per Share (at a discount 11.76% to Market Price).
Total Cash Consideration and Use of Funds	Amount raised: \$5,000,000 Amount spent: \$0 Use of funds: Nil Amount remaining: \$5,000,000 Proposed use of remaining funds³: (i) Developing new sales channels as well as penetrating new industry verticals, to grow revenue across geographic regions, including the US; (ii) Assisting channel partners with their marketing efforts to pre-existing customers, with the intention of growing revenue; (iii) Expanding the size of the R&D team to accelerate the current strategic roadmap of MYQ's technology; (iv) Ongoing development of the MyFiziq technology, including patenting and legal fees to create further barriers to entry;

(v) Increasing the Company's working capital to manage the costs of operating in a high-growth environment, and to maintain an acceptable working capital ratio, and adequate contingency reserves;

(vi) Bolstering the balance sheet and establishing a cash flow reserve and to ensure ongoing regulatory compliance; and

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: MYQ (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

5.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

6. RESOLUTION 5 – ADOPTION OF PERFORMANCE RIGHTS PLAN

6.1 General

Resolution 5 seeks Shareholder re-approval for the adoption of the employee incentive scheme titled "MyFiziq Incentive Performance Rights Plan" (**Performance Rights Plan**) and for the issue of Performance Rights under the Performance Rights Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Performance Rights Plan when it was first adopted was to attract, motivate and retain key employees and the Company considers that the adoption of the Performance Rights Plan and the future issue of Performance Rights under the Performance Rights Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set

out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 5 is passed, the Company will be able to issue Performance Rights under the Performance Rights Plan to eligible participants over a period of 3 years. The issue of any Performance Rights to eligible participants under the Performance Rights Plan (up to the maximum number of Performance Rights stated in Section (c) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Performance Rights under the Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 5 is not passed, the Company will be able to proceed with the issue of Performance Rights under the Performance Rights Plan to eligible participants (including the Performance Rights the subject of Resolution 6), but any issues of Performance Rights will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Performance Rights.

6.2 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 5:

- (a) a summary of the key terms and conditions of the Performance Rights Plan is set out in Annexure A;
- (b) the Company has issued 33,550,000 Performance Rights under the Performance Rights Plan since the Performance Rights Plan was last approved by Shareholders on 16 February 2017; and
- (c) the maximum number of Securities proposed to be issued under the Performance Rights Plan, following Shareholder approval, is 15,000,000 Performance Rights. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. This maximum number includes the 10,000,000 Performance Rights to be issued to Mr Bosanac, subject to Resolution 6 being passed, which if approved are to be issued under the disclosure exception in s708(12) of the Corporations Act rather than in reliance on ASIC Class Order 14/1000.

7. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR VLADO BOSANAC

7.1 General

The Company has agreed, subject to obtaining Shareholder approval and obtaining Shareholder approval of the Company's Performance Rights Plan (refer Resolution 5), to issue 10,000,000 Performance Rights to Vlado Bosanac (or his nominee) pursuant to the Performance Rights Plan and on the terms and conditions set out below (**Incentive Performance Rights**).

7.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Incentive Performance Rights to Vlado Bosanac (or his nominee) constitutes giving a financial benefit and Vlado Bosanac is a related party of the Company by virtue of being a Director.

The Directors (other than Vlado Bosanac) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Performance Rights, because the issue of Incentive Performance Rights constitutes reasonable remuneration payable to Vlado Bosanac.

7.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Performance Rights to Vlado Bosanac falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 6 seeks the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Listing Rule 10.14.

7.4 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to Vlado Bosanac under the Performance Rights Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to Vlado Bosanac under the Performance Rights Plan.

7.5 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 6:

- (a) the Incentive Performance Rights will be issued to Vlado Bosanac (or his nominee), who falls within the category set out in Listing Rule 10.14.1, by virtue of Vlado Bosanac being a Director;
- (b) the maximum number of Incentive Performance Rights to be issued to Vlado Bosanac (or his nominee) is 10,000,000;
- (c) the current total remuneration package for Vlado Bosanac is \$295,650, comprising of salary of \$270,000, a superannuation payment of \$25,650. If the Incentive Performance Rights are issued, the total remuneration package of Vlado Bosanac will increase by \$7,956,000 to \$8,251,650, being the value of the Incentive Performance Rights as set out in paragraph(g) below;
- (d) 10,000,000 Performance Rights have previously been issued to Vlado Bosanac for nil cash consideration under the Performance Rights Plan;
- (e) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Annexure B;
- (f) the Incentive Performance Rights are unquoted performance rights. The Company has chosen to grant the Incentive Performance Rights to Vlado Bosanac for the following reasons:
 - (i) the Incentive Performance Rights are unlisted, therefore the grant of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the issue of Incentive Performance Rights to Vlado Bosanac will align the interests of Vlado Bosanac with those of Shareholders;
 - (iii) the issue of the Incentive Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Vlado Bosanac; and
 - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Incentive Performance Rights on the terms proposed;
- (g) the Company values the Incentive Performance Rights at between \$7,956,000 and \$8,370,800 using a Monte Carlo simulation option pricing model for the market vesting conditions, utilising the following inputs and assumptions:
 - (i) Vesting conditions under each milestone are considered mutually exclusive as vesting will occur at the earlier of the achievement of any of the three vesting conditions per milestone;

- (ii) Given that the vesting conditions are mutually exclusive, the non-market vesting conditions (being the revenue targets) were assessed separately from the market vesting conditions (20-day VWAP);
- (iii) For the market vesting conditions, the share price target for the Company achieving a market capitalisation more than \$300 million is higher than the share-price target of the 20-day VWAP conditions. Given this, the valuation is based on the Company achieving the 20-day VWAP's as it is more likely to be achieved than the share price target for a market capitalisation more than \$300 million;
- (iv) Australian Accounting Standard 2 Share-based Payment ("AASB 2") states in paragraph 19 that vesting conditions, other than market conditions, shall not be taken into account when estimating the fair value of the shares or share options at the measurement date. Instead, vesting conditions shall be taken into account by adjusting the number of equity instruments included in the measurement of the transaction amount so that, ultimately, the amount recognised for goods or services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest. On the other hand, paragraph 21 states that market conditions, such as a target share price upon which vesting (or exercisability) is conditioned, shall be taken into account when estimating the fair value of the equity instruments granted;
- (v) Therefore, the valuation of the Incentive Performance Rights for all the Milestones, in accordance with AASB 2, have been performed using a Monte Carlo simulation option pricing model, for the market vesting conditions;
- (vi) For the non-market vesting conditions (being the revenue targets), the share price at grant date was adjusted for the probability of the revenue targets being met, which is between 60% and 80%;
- (vii) Given that the vesting conditions are mutually exclusive, an assessment of the market and non-market vesting conditions provided a valuation range of between \$7,956,000 and \$8,370,000.
- (h) the Incentive Performance Rights will be issued to Vlado Bosanac (or his nominee) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Performance Rights will be issued on one date;
- (i) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;
- (j) a summary of the material terms and conditions of the Performance Rights Plan is set out in Annexure A;
- (k) no loan is being made to Vlado Bosanac in connection with the acquisition of the Incentive Performance Rights;

- (l) details of any Performance Rights issued under the Performance Rights Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Performance Rights Plan after Resolutions 6 and 7 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

8. RESOLUTION 7 AND 8 – ISSUE OF SHARES TO RELATED PARTIES

8.1 General

The Company has entered into contracts for services with each of Mr Prosser and Mr Melby in connection with their appointment as Directors.

The material terms of their contracts for services are set out below:

	Mr Prosser	Mr Melby
Role	Non-Executive Director	Non-Executive Director
Annual salary	\$39,420 (inc. Super)	\$36,000
Other benefits	Subject to shareholder approval, Mr Prosser will be issued 1,000,000 fully paid ordinary shares in the Company for each 12 month period he stays engaged with the Company.	Subject to shareholder approval, Mr Melby will be issued 1,000,000 fully paid ordinary shares in the Company for each 12 month period he stays engaged with the Company.
Termination rights	Mr Prosser may resign as a director at any time by providing notice in writing to the Company. No payments will be made on termination.	Mr Melby may resign as a director at any time by providing notice in writing to the Company. No payments will be made on termination.
Non- compete	While a director Mr Prosser may not be in any way connected with a business in competition with the Company.	While a director Mr Melby may not be in any way connected with a business in competition with the Company.
Other terms	The contract for service of Mr Prosser otherwise contains terms and conditions standard for such a contract.	The contract for service of Mr Melby otherwise contains terms and conditions standard for such a contract.

As noted above, under these contracts for services, the Company has agreed to issue Mr Prosser and Mr Melby 1,000,000 Shares for every 12 month period that they stay engaged as Directors.

Subject to obtaining Shareholder approval, under those contracts for services the Company has agreed to issue:

- (a) 1,000,000 Shares to Nicholas Prosser (or his nominee) upon the completion of 24 months of service (being 18 April 2020);
- (b) 1,000,000 Shares to Nicholas Prosser (or his nominee) upon the completion of 36 months of service (being 18 April 2021); and
- (c) 1,000,000 Shares to Michael Melby (or his nominee) upon the completion of 36 months of service (being 27 October 2020),

(Related Party Shares) on the terms and conditions set out below.

Shareholders have previously approved the issue of Related Party Shares referred to in paragraph (a) above at the Company's 2019 annual general meeting. However, these Related Party Shares were not issued by the Company within the required time after that meeting and, accordingly, the Company is seeking a fresh Shareholder approval for the issue of these Related Party Shares.

This Resolution seeks Shareholder approval for the issue of the Related Party Shares to Messrs Prosser and Melby (or their respective nominees) on completion of required periods of service.

8.2 Chapter 2E of the Corporations Act and Listing Rule 10.11

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Related Party Shares constitutes giving a financial benefit and Nicholas Prosser and Michael Melby are related parties of the Company by virtue of being Directors.

The Directors (other than Nicholas Prosser and Michael Melby (as applicable) who have a material personal interest in the relevant Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party Shares because the agreement to issue the Related Party Shares, reached as part of the remuneration package for Nicholas Prosser and Michael Melby, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

As the issue of the Shares the subject of this Resolution involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the

Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

8.3 Technical information required by Listing Rule 14.1A

If Resolutions 7 and 8 are passed, the Company will be able to proceed with the issue of the Related Party Shares to Nicholas Prosser and Michael Melby within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7 and 8 are not passed, the Company will not be able to proceed with the issue of the Related Party Shares in accordance with the contracts for service with Nicholas Prosser and Michael Melby in which case the Company will be required to enter into negotiations with Nicholas Prosser and Michael Melby with respect to payment of these obligations out of its cash reserves, which the Company considers will be detrimental to Shareholders.

8.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to these Resolutions:

- (a) the Related Party Shares will be issued to Nicholas Prosser and Michael Melby (or their respective nominees) who fall within the category set out in Listing Rule 10.11.1, as Nicholas Prosser and Michael Melby are a related party of the Company by virtue of being Directors;
- (b) the number of Related Party Shares to be issued is 3,000,000;
- (c) the Related Party Shares will be issued as follows:
 - (i) subject to Resolution 7, 1,000,000 Shares (owing after 24 months of service) will be issued to Mr Prosser (or his nominee) no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
 - (ii) subject to Resolution 7, an additional 1,000,000 Shares (owing after 36 months of service) will be issued to Mr Prosser (or his nominee) no earlier than 18 April 2021 and no later than 31 May 2021 (as permitted by the ASX waiver dated 28 October 2020, a summary of which is set out in Annexure D and in accordance with the terms and conditions set out therein); and
 - (iii) subject to Resolution 8, 1,000,000 Shares (owing after 36 months of service) will be issued to Mr Melby (or his nominee) no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the Related Party Shares will be issued for nil cash consideration, accordingly no funds will be raised;
- (e) the purpose of the issue of the Related Party Shares is to provide a performance linked incentive component in the remuneration package

for Nicholas Prosser and Michael Melby to motivate and reward their performance as a Directors and to provide cost effective remuneration to Nicholas Prosser and Michael Melby, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Nicholas Prosser and Michael Melby;

- (f) the current total remuneration package for Nicholas Prosser is \$39,420 per annum, comprising of directors' fees of \$36,000 and a superannuation payment of \$3,420. If the Related Party Shares are issued, the total remuneration package of Nicholas Prosser will increase by \$1,035,000 to \$1,074,420, being the value of the Related Party Shares (based on the closing market price of the Shares on the ASX on 28 October 2020); and
- (g) the current total remuneration package for Michael Melby is \$36,000, comprising of directors' fees. If the Related Party Shares are issued, the total remuneration package of Nicholas Prosser will increase by \$1,035,000 to \$1,071,000, being the value of the Related Party Shares (based on the closing market price of the Shares on the ASX on 28 October 2020);
- (h) the Related Party Shares are being issued to Nicholas Prosser and Michael Melby under their respective contracts for services. A summary of the material terms of the contracts for services are set out in Section 8.1; and
- (i) the Related Party Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

The issue of 3,000,000 Related Party Shares will increase the number of Shares on issue from 121,133,560 (being the amount Shares that are currently on issue) to 124,133,560 (assuming that no Options are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.41%, comprising 1.60% by Mr Prosser and 0.81% by Mr Melby.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Related Party Shares to Nicholas Prosser and Michael Melby (or their respective nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Pursuant to the ASX waiver referred to above, the Company's 2021 Annual Report will disclose the details of the number of Related Party Shares issued to Mr Prosser (or his nominee), including the percentage of the Company's capital represented by those Shares.

9. RESOLUTIONS 9 TO 11 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES AND OPTIONS - LISTING RULES 7.1 AND 7.1A

9.1 General

As announced on 14 October 2020, the Company has completed a placement of \$5,000,000 through the issue of 4,166,667 Shares at an issue price of \$1.20 per Share together with 1 free attaching Option for every 1 Share subscribed for and issued (**Placement**).

On 19 October 2020, the Company issued the Shares and Options the subject of the Placement (**Placement Securities**) to the participants who participated in the Placement.

3,275,770 Shares and 4,166,667 Options were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolutions 9 and 11) and 890,897 Shares were issued pursuant to the Company's 7.1A Mandate which was approved by Shareholders at the annual general meeting held on 27 November 2019.

The Company engaged the services of Evolution Capital Advisors Pty Ltd (ACN 603 930 418) (**Evolution**), to manage the issue of the Placement Securities (**Lead Manager Mandate**). The Company agreed to pay Evolution a fee of \$300,000 (being, 6% of the amount raised under the issue of the Placement Securities) and issue Evolution 1,000,000 options exercisable at \$1.60 and expiring 19 October 2023 (refer Resolution 12).

9.2 Listing Rules 7.1 and 7.1A

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 4 being passed by the requisite majority at this Meeting.

The issue of the Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

9.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolutions 9 to 11 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

9.4 Technical information required by Listing Rule 14.1A

If Resolutions 9 to 11 are passed, the Placement Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 9 to 11 are not passed, the Placement Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 4 being passed at this Meeting.

9.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 9 to 11:

- (a) the Placement Securities were issued to professional and sophisticated investors who are clients of Evolution. The recipients were identified through a bookbuild process, which involved Evolution seeking expressions of interest to participate in the Capital Raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the Placement Securities were issued on the following basis:
 - (i) 3,275,770 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 9);
 - (ii) 4,166,667 Options issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 11); and
 - (iii) 890,897 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 10);
- (d) the Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Options issued to participants in the Placement were issued on the terms and conditions set out in Annexure C;
- (f) the Placement Securities were issued on 19 October 2020;

- (g) the issue price per Share was \$1.20 and the issue price of the Options was nil as they were issued free attaching with the Shares on a 1:1 basis. The Company has not and will not receive any other consideration for the issue of the Placement Securities (other than in respect of funds received on exercise of the Options);
- (h) the purpose of the issue of the Placement Securities was to raise \$5,000,000, which will be applied towards:
 - (i) Developing new sales channels as well as penetrating new industry verticals, to grow revenue across geographic regions, including the US;
 - (ii) *Assisting channel partners with their marketing efforts to pre-existing customers, with the intention of growing revenue;*
 - (iii) *Expanding the size of the R&D team to accelerate the current strategic roadmap of MYQ's technology;*
 - (iv) *Ongoing development of the MyFiziq technology, including patenting and legal fees to create further barriers to entry;*
 - (v) *Increasing the Company's working capital to manage the costs of operating in a high-growth environment, and to maintain an acceptable working capital ratio, and adequate contingency reserves;*
 - (vi) *Bolstering the balance sheet and establishing a cash flow reserve and to ensure ongoing regulatory compliance; and*
 - (vii) *Transaction and related costs related to the placement;*
- (i) the Placement Securities were not issued under an agreement.

10. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER OPTIONS

10.1 General

On 19 October 2020, the Company issued 1,000,000 Options exercisable at \$1.60 in consideration for lead manager services provided by Evolution Capital Advisors Pty Ltd (**Lead Manager Options**).

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 4 being passed at this Meeting.

The issue of the Lead Manager Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's

capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lead Manager Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

Resolution 12 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Lead Manager Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

If Resolution 12 is not passed, the Lead Manager Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 4 being passed at this Meeting.

10.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 12:

- (a) the Lead Manager Options were issued to Evolution Capital Advisors Pty Ltd;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 1,000,000 Lead Manager Options were issued and the Lead Manager Options were issued on the terms and conditions set out in Annexure C;

- (d) the Lead Manager Options were issued on 19 October 2020;
- (e) the Lead Manager Options were issued at an exercise price of \$1.60 and expiring 19 October 2023, in consideration for lead manager services provided by Evolution Capital Advisors Pty Ltd. The Company has not and will not receive any other consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options);
- (f) the purpose of the issue of the Lead Manager Options was to satisfy the Company's obligations under the Lead Manager Mandate; and
- (g) the Lead Manager Options were issued to Evolution Capital Advisors Pty Ltd under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 9.1.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Myfiziq Limited (ACN 602 111 115).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Incentive Performance Rights means the Performance Rights to be issued to Vlado Bosanac.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or

indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Right means a right to acquire a Share, subject to satisfaction of any vesting conditions.

Performance Rights Plan means the performance rights plan to be adopted by the Company, being the subject of Resolution 5 as summarised in Annexure A.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2020.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

ANNEXURE A – SUMMARY OF KEY TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN

The following is a summary of the key terms and conditions of the Plan to be adopted by Shareholders pursuant to Agenda Item 1:

- (a) **Entitlement to Participate:** the Plan is open to Directors (whether executive or non-executive) of any Group Company, full time or part time employees of any Group Company, a casual employee or contractor of a Group Company to the extent permitted by the Class Order or a prospective participant who has entered into an arrangement that will result in the person becoming an Eligible Participant, who is declared by the Board to be eligible to receive grants or Performance Rights under the Plan.
- (b) **Rights:** each Performance Right issued under the Plan is a right to be issued with or transferred a single Share, free of encumbrances.
- (c) **Consideration:** Performance Rights granted under the Plan will be issued for nil cash consideration.
- (d) **Expiry Date:** means the date on which a Performance Right lapses (if it has not already lapsed in accordance with the Plan) as specified in the offer made to the participant.
- (e) **Vesting Conditions:** the Board will determine the Vesting Conditions that must be satisfied by a participant before the Performance Right vests in the holder. The Vesting Conditions will be outlined in the Offer.
- (f) **Vesting:** a Performance Right will vest in a participant where the Vesting Conditions are satisfied or waived by the Board.
- (g) **Lapse of Performance Right:** A Performance Right will lapse upon the earlier to occur of:
 - (i) a failure to meet the Performance Right's Vesting Conditions by due date;
 - (ii) the Expiry Date;
 - (iii) in respect of unvested Performance Rights, the Relevant Person ceasing to be an Eligible Participant (employee, director or contractor)
 - (iv) in respect of vested Performance Rights only, a Relevant Person ceases to be an Eligible Participant and the Performance Right is not exercised within one (1) month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant
 - (v) the Company undergoes a Change of Control or a winding up resolution or order is made,
 - (vi) an unauthorised transfer, assign, mortgage or hedging of, the Performance Right occurring; or
 - (vii) a determination of the Board that the Performance Right is to lapse due to fraud or dishonesty.
- (h) **Exercise of Performance Right:** A participant may exercise a Performance Right that is entitled to be exercised by lodging with the Company a notice of exercise

of the Performance Right in the form (if any) prescribed by the Company, and the certificate for the Performance Right.

- (i) **Quotation:** If Shares of the same class as those allotted under the Plan are listed on the ASX the Company will apply to the ASX within a reasonable time after they are allotted for those Shares to be listed.
- (j) **New Issues:** Other than adjustments for reorganisation of the issued capital of the Company, participants are not entitled to participate in any new issue of securities of the Company as a result of their holding Performance Rights during the currency of any Performance Rights and prior to vesting. In addition, participants are not entitled to vote nor receive dividends as a result of their holding Performance Right.
- (k) **Transfer:** The Performance Rights are not transferable, but for special circumstances as set out in the Plan.
- (l) **Voting:** Performance Rights do not give holders any right to vote.
- (m) **Dividends:** Performance Rights will not entitle the holder to dividends made in favour of Shareholders.
- (n) **Returns of Capital:** Performance Rights will not entitle the holder to a return of capital, whether on winding up of the Company, upon a reduction of capital or otherwise.
- (o) **Cleansing:** the Company will issue, where required to enable Shares issued on exercise of Performance Rights to be freely tradeable on the ASX (subject to any Restriction Period), a cleansing statement under Section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will either delay the issue or have a prospectus available in relation to the Shares which complies with the requirements of the Corporations Act.
- (p) **Takeover prohibitions:** Where any issue of Shares on conversion of the Performance Rights will breach the takeover provisions of section 606 of the Corporations Act, the conversion of Performance Rights is subject to and conditional upon the Company receiving all Shareholder and regulatory approvals it deems necessary, including but not limited to approval under item 7 of section 611 of the Corporations Act.

ANNEXURE B – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

- (a) **Plan Terms and Conditions:** The Incentive Performance Rights (**Performance Rights**) will be subject to the terms and conditions of the Performance Rights Plan.
- (b) **Vesting Conditions:** The Performance Rights will be subject to the following Vesting Conditions:

Milestone/ Tranche	Number of Performance Rights	Particulars
Milestone 1	2,000,000	Due date: This milestone must be achieved within 12 months of issuing this class of Performance Rights
		Expiry Date: If the milestone is achieved in the time period set out above, the Performance Rights will expire on that date which is 5 years after their date of issue.
		Vesting criteria: These Performance Rights will vest upon the earlier of: <ul style="list-style-type: none"> (i) the Company's share price achieving a 20-day VWAP of \$1.20; or (ii) the Company achieving a valuation that values the Company, on a fully diluted basis, at not less than AUD\$300,000,000 market capitalisation; or (iii) the Company achieving revenue of AUD\$2,000,000 in a financial quarter.
		Restriction Period: all Shares issued on conversion of any Performance Rights issued under this Milestone will carry a voluntary 24-month escrow from the date of achieving the above Milestone.
Milestone 2	2,000,000	Due date: This milestone must be achieved within 24 months of issuing this class of Performance Rights.
		Expiry Date: If the milestone is achieved in the time period set out above, the Performance Rights will expire on that date which is 5 years after their date of issue.
		Vesting criteria: These Performance Rights will vest upon the earlier of: <ul style="list-style-type: none"> (i) the Company's share price achieving a 20-day VWAP of \$1.30; or (ii) the Company achieving a valuation that values the Company, on a fully diluted basis, at not less than AUD\$300,000,000 market capitalisation. or (iii) the Company achieving revenue of AUD\$3,000,000 in a financial quarter.
		Restriction Period: all Shares issued on conversion of any Performance Rights issued under this Milestone will carry a voluntary 24-month escrow from the date of achieving the above Milestone.
Milestone 3	2,000,000	Due date: This milestone must be achieved within 36 months of issuing this class of Performance Rights.

Milestone/ Tranche	Number of Performance Rights	Particulars
		<p>Expiry Date: If the milestone is achieved in the time period set out above, the Performance Rights will expire on that date which is 5 years after their date of issue.</p> <p>Vesting criteria: These Performance Rights will vest upon the earlier of:</p> <ul style="list-style-type: none"> (i) the Company's share price achieving a 20-day VWAP of \$1.40; or (ii) the Company achieving a valuation that values the Company, on a fully diluted basis, at not less than AUD\$300,000,000 market capitalisation. or (iii) the Company achieving revenue of AUD\$4,000,000 in a financial quarter. <p>Restriction Period: all Shares issued on conversion of any Performance Rights issued under this Milestone will carry a voluntary 36-month escrow from the date of achieving the above Milestone.</p>
Milestone 4	2,000,000	<p>Due date: This milestone must be achieved within 48 months of issuing this class of Performance Rights.</p> <p>Expiry Date: If the milestone is achieved in the time period set out above, the Performance Rights will expire on that date which is 5 years after their date of issue.</p> <p>Vesting criteria: These Performance Rights will vest upon the earlier of:</p> <ul style="list-style-type: none"> (i) the Company's share price achieving a 20-day VWAP of \$1.50; or (ii) the Company achieving a valuation that values the Company, on a fully diluted basis, at not less than AUD\$300,000,000 market capitalisation; or (iii) the Company achieving revenue of AUD\$7,500,000 in a financial quarter. <p>Restriction Period: all Shares issued on conversion of any Performance Rights issued under this Milestone will carry a voluntary 36-month escrow from the date of achieving the above Milestone.</p>
Milestone 5	2,000,000	<p>Due date: This milestone must be achieved within 60 months of issuing this class of Performance Rights.</p> <p>Expiry Date: If the milestone is achieved in the time period set out above, the Performance Rights will expire on that date which is 5 years after their date of issue.</p> <p>Vesting criteria: These Performance Rights will vest upon the earlier of:</p> <ul style="list-style-type: none"> (i) the Company's share price achieving a 20-day VWAP of \$1.70; or

Milestone/ Tranche	Number of Performance Rights	Particulars
		(ii) the Company achieving a valuation that values the Company, on a fully diluted basis, at not less than AUD\$300,000,000 market capitalisation. or (iii) the Company achieving revenue of AUD\$10,000,000 in a financial year.
		Restriction Period: all Shares issued on conversion of any Performance Rights issued under this Milestone will carry a voluntary 36-month escrow from the date of achieving the above Milestone.
Total	10,000,000 Performance Rights	

- (c) **Approvals:** the grant of the Performance Rights is subject to the terms of the Performance Rights Plan, including the Company obtaining any necessary Shareholder approvals and the holder remaining an Eligible Participant at the time the Performance Rights are to be granted and (subject to a number of exceptions), exercised and converted into Shares.
- (d) **Expiry Date:** the Expiry Date of each Performance Right will be five (5) years after the date of grant.
- (e) **Restriction Periods:** Shares issued on exercise of the Performance Rights will be subject the Restriction Period specified in the table above.
- (f) **Notice of satisfaction of Milestones:** The Company shall give written notice to the Holder promptly following satisfaction of any of the Milestones or lapse of a Performance Right where the Milestones are not satisfied.
- (g) In addition to the lapsing conditions contained in the Performance Rights Plan, unvested Performance Rights will lapse if the Holder becomes disqualified from managing corporations pursuant to Part 2D.6 of the Corporations Act.
- (h) Subdivision 83A-C of the *Income Tax Assessment Act 1997*, which enables tax deferral on Performance Rights, will apply (subject to the conditions in that Act) to Performance Rights.

ANNEXURE C – TERMS AND CONDITIONS OF OPTIONS

1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

The amount payable upon exercise of the Options will be \$1.60 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 19 October 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Timing of issue of Shares on exercise

Within 10 Business Days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being

ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9. Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

10. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

11. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

12. Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

13. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

ANNEXURE D – ASX WAIVER

1. Based solely on the information provided, ASX Limited (**'ASX'**) grants MyFiziq Limited (the **'Company'**) a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of 2020 annual general meeting (**'Notice'**) to approve the issue of up to 1,000,000 fully paid ordinary shares (**'Shares'**) to Mr Nicholas Prosser (or his nominee) (**'Director'**) as part of his agreed remuneration (the **'Remuneration Shares'**) not to state that the Remuneration Shares will be issued no later than one month after the date of general meeting, subject to the following conditions.
 - 1.1. The Remuneration Shares are issued no later than 31 May 2021.
 - 1.2. The Company's annual report for any period during which the Remuneration Shares are issued to the Director, discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares.
 - 1.3. The Notice includes details of the dilution that will occur to existing shareholders of the Company as a result of the issue of the Remuneration Shares.
 - 1.4. The terms of the waiver are included in the Notice.
2. ASX has considered Listing Rule 10.13.5 only and makes no statement as to the Company's compliance with other Listing Rules.

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Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11.00am (WST) on Wednesday, 9 December 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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