
MEDADVISOR LIMITED**ACN 145 327 617****NOTICE OF ANNUAL GENERAL MEETING**

TIME: 9.00am (AEDST)**DATE:** Monday, 21 December 2020**PLACE:** By live webcast
Register to attend the webcast at <https://medadvisor.verovoting.com.au/>

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.

IMPORTANT NOTICE: Due to the current COVID-19 related restrictions on public gatherings, the MedAdvisor Limited 2020 Annual General Meeting will be held online only.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 9095 3036 or at corporate@medadvisor.com.au.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 9.00am (AEDST) on Monday, 21 December 2020 via live webcast. **Register to attend the webcast at <https://medadvisor.verovoting.com.au/>.**

Your vote is important

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

Voting eligibility

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 9.00am (AEDST) on Saturday, 19 December 2020.

How to vote

You may vote online or by proxy only.

To vote, Shareholders should attend the Meeting online or appoint a proxy (or attorney or corporate representative) to vote online on their behalf at the Meeting.

Voting online

In order to participate online you will need to:

- ensure your browser is compatible with Vero Voting (Vero Voting supports the latest versions of ChromeSafari, Firefox, and Edge);
- visit the meeting link <https://medadvisor.verovoting.com.au/> on your smartphone, tablet or computer (you will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox; and
- login using your Shareholder Number as a username and your post code as your password,

To ask questions, you may enter your question prior or during the Meeting by using the 'Q&A' tab within Vero Voting once you have logged in.

For more detailed instructions, please refer to the **Voter's Guide** that accompanies this Notice of Meeting.

In accordance with the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020*, each vote on the business to be conducted at the Meeting will be conducted by way of a poll. As such, each Shareholder is entitled to one vote on each resolution for each fully paid ordinary share in the Company held by such Shareholder.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and either:

- send the Proxy Form by post to Computershare, GPO Box 242, Melbourne, Victoria 3001; or
- send the Proxy Form by facsimile to Computershare on facsimile number outside Australia +61 (3) 9473 2555 or within Australia 1800 783 447,

OR

- visit **www.investorvote.com.au** and enter the 6 digit control number, your MedAdvisor Limited holder ID and your five digit pin; or
- for Intermediary Online subscribers only (custodians), visit **www.intermediaryonline.com**,

so that it is received not later than 9.00am on Saturday, 19 December 2020.

Proxy Forms received later than this time will be invalid.

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 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 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 changes to the Corporations Act made in 2011 mean 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.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and

- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Shareholders entitled to attend the Meeting and vote on the resolutions who return their proxy forms but do not nominate a proxy will be taken to have nominated the Chair as their proxy to vote on their behalf. If the proxy form is returned, but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in the place of the nominated proxy and vote (or abstain from voting) in accordance with the instructions on the proxy form.

Chair's Voting Intention in relation to undirected proxies

The Chair intends to vote undirected proxies in favour of all Resolutions where the Chair intends to vote against. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

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 directors' 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 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.

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the Key Management Personnel excluded from voting; or
- (b) an associate of a Key Management Personnel.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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
- (e) 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.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JOSH SWINNERTON

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, ASX Listing Rule 14.4 and for all other purposes, Mr Josh Swinnerton, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. **RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JIM XENOS**

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, ASX Listing Rule 14.4 and for all other purposes, Mr Jim Xenos, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. **RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR CHRISTOPHER RIDD**

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, ASX Listing Rule 14.4 and for all other purposes, Mr Christopher Ridd, who was appointed as a Director on 17 February 2020, retires, and being eligible, is re-elected as a Director.”

6. **RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY**

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

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

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) if at the time the approval is sought the entity is proposing to make an issue of equity securities under rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) an associate of that person (or those persons).

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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
- (e) 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.

7. RESOLUTION 6 – RATIFICATION OF PRIOR PLACEMENT UNDER LISTING RULE 7.1

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 61,783,447 Shares at an issue price of \$0.38 per Share, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an associate of that person (or those persons).

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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
- (e) 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.

8. RESOLUTION 7 – APPROVAL OF ISSUE OF CONVERTIBLE NOTE TO SYNEOS HEALTH

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 7.1 and for all other purposes, shareholders approve and ratify the issue of ten convertible notes with an aggregate USD \$5,000,000 face value, which may entitle Syneos Health US, Inc to fully paid ordinary shares in the Company upon conversion of the convertible notes on the terms and conditions set out in the explanatory statement accompanying this notice."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) any person (including Syneos Health US, Inc) who participated in the issue of the convertible notes under this Resolution and a person who obtained a material benefit, except a benefit solely by reason of being a holder of ordinary securities, if the Resolution is passed; or
- (b) an associate of that person (or those persons).

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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

- (e) 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

9. RESOLUTION 8 – ISSUE OF EMPLOYEE INCENTIVE OPTIONS TO MR ROBERT READ, CEO & MANAGING DIRECTOR

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 10.14 and for all other purposes, approval is given for the issue of 4,500,000 options exercisable at \$0.70 on or before 30 October 2029 and issued under the Company's Long Term Incentive Plan to Mr Robert Read (or his nominee Gread Management Pty Ltd) as part of his remuneration for FY21, FY22 and FY23 on the terms set out in the Explanatory Memorandum (**Read Options**)."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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
- (e) 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.

10. RESOLUTION 9 – ISSUE OF OPTIONS TO MR CHRISTOPHER RIDD

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:

- (a) 750,000 Options exercisable at \$0.60 on or before 30 October 2023; and*
- (b) 750,000 Options exercisable at \$0.675 on or before 30 October 2024;*

to Mr Christopher Ridd (or his nominee, Wye River Escapes Pty Ltd) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) Mr Christopher Ridd or Wye River Escapes Pty Ltd or 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 entity); or
- (b) an associate of the persons described in (a) above.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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
- (e) 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.

11. RESOLUTION 10 – PLACEMENT OF SHARES TO MR CHRISTOPHER RIDD

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 10.11, and for all other purposes, approval is given for the Company to allot and issue up to 184,210 shares in the capital of the Company at an issue price of \$0.38 per share to Mr Christopher Ridd (or his nominee Wye River Escapes Pty Ltd) under the Placement on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) Mr Christopher Ridd or Wye River Escapes Pty Ltd or 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 entity);
- (b) an associate of the persons described in (a) above.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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
- (e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) 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
 - (iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 20 November 2020

By order of the Board

Carlo Campiciano
Company Secretary

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 Constitution, 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 and the auditor's report.

The Company will not provide a hard copy of the Company's annual report (containing the financial report, directors' report and auditor's report) to Shareholders unless specifically requested to do so. The Company's annual report is available on its website at www.mymedadvisor.com/investors.

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 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

Under changes to the Corporations Act which came into effect on 1 July 2011, 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 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.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

- ¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the remuneration report, or a Closely Related Party of such a member.
- ² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the remuneration report), or a Closely Related Party of such a member.
- ³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- ⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

2.5 Board Recommendation

The Board does not make any recommendation in respect of Resolution 1.

3. RESOLUTIONS 2 TO 4 – RE-ELECTION OF DIRECTORS

3.1 General

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer (excluding a managing director).

Clause 14.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
- (c) a Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election; and
- (d) in determining the number of Directors to retire, no account is to be taken of:
 - (i) a Director who only holds office until the next annual general meeting pursuant to clause 14.4 of the Constitution; and/or
 - (ii) a Managing Director,

each of whom are exempt from retirement by rotation. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

The Company currently has four Directors in the above category and accordingly, two must retire.

Mr Swinnerton and Mr Xenos, Directors equally longest in office since last election, retire by rotation and seek re-election.

On 17 February 2020, the Company announced the appointment of Mr Christopher Ridd as a Non-executive Director with effect from 17 February 2020.

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy of an entity must not hold office (without re-election) past the next AGM following the director's appointment. This is mirrored in clause 14.4 of the Company's Constitution.

Mr Ridd retires pursuant to clause 14.4 of the Constitution and seeks re-election.

3.2 Biographies

Josh Swinnerton

MEI, GradCert Eng., BE, BCS(Hons)

Joshua Swinnerton has extensive experience leading and managing sizeable IT ventures, both within large companies, as a consultant, and as the technical and operational lead of start-up companies.

Prior to founding MedAdvisor, Josh led a technology start-up which he also founded and sold into the US as well as raising funds in the US for the company's expansion and managed software development. During this time Mr Swinnerton gained valuable experience in bridging the gap between innovative technology and business objectives. Josh also has extensive skills in building and managing exceptional development teams.

Jim Xenos

BSc, DipEd, AFAIM, GAICD

Jim Xenos brings to the board a wealth of pharmaceuticals industry experience and market insight, forged over 25+ years leading highly successful teams to drive strong commercial outcomes.

He has a track record of delivering market share and profit growth across national and multinational corporations by creating impactful brand and portfolio strategies, and by introducing new product offerings that leverage innovative go-to market platforms in highly competitive industry categories.

In addition to his extensive industry knowledge, Mr Xenos brings to the role a sharp strategic mindset, collaborative approach and a single-minded focus on value creation.

Christopher Ridd

Bachelor of Business, Economics/Marketing (SUT) and Post Grad Diploma in Strategic Marketing (Distinction) (Charles Sturt Uni)

Chris is non-executive director, advisor and investor in various fast growth, Australian-based start-ups. He has 30 years' experience in the IT industry including 5 years as Managing Director for Xero Australia and 15 years at Microsoft in various senior executive roles. He led Xero's expansion in the Australian market from a small start-up to become the largest online cloud accounting software company, growing from seven staff and 3,500 customers, to over 300 staff and 320,000 paying customers.

In 2015, Chris was awarded The CEO Magazine's Financial Services Executive of the Year & Runner Up in Managing Director of the Year.

3.3 Board Recommendations

The Board (excluding Mr Swinnerton) unanimously supports Resolution 2 and the re-election of Mr Swinnerton.

The Board (excluding Mr Xenos) unanimously supports Resolution 3 and the re-election of Mr Xenos.

The Board (excluding Mr Ridd) unanimously supports Resolution 4 and the re-election of Mr Ridd.

4. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY– SHARES

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**). The Company is an Eligible Entity.

If Shareholders approve Resolution 5, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 4.2 below).

The effect of Resolution 5 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder provided for in 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.

Resolution 5 is a **special resolution**. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

4.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation equal to or less than \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and, as at 18 November 2020 has a current market capitalisation of approximately \$127.6 million.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX Code: MDR).

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

$(A \times D) - E$

Where:

- A** is the number of Shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement (the **Relevant Period**):
- (i) plus the number of Shares issued in the Relevant Period under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
 - (ii) plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - the issue of, or agreement to issue the convertible securities was approved or taken under the ASX Listing Rules to have been approved under ASX Listing Rule 7.1 or 7.4;

- (iii) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other Shares issued in the Relevant Period with approval under ASX Listing Rule 7.1 or 7.4;
- (v) plus the number of partly paid shares that became fully paid in the Relevant Period;
- (vi) less the number of Shares cancelled in the Relevant Period.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of Ordinary Securities under ASX Listing Rule 7.4.

4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued under Listing Rule 7.1A.2 is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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 securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 4.3(a)(i), the date on which the Equity Securities are issued.

Securities can only be issued under Listing Rule 7.1A for cash consideration.

(b) 10% Placement Period

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

(10% Placement Capacity Period).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, 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 ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

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 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)*	Dilution			
	Issue Price (per Share)	\$0.19 (50% decrease in Issue Price) **	\$0.375 Issue Price	\$0.56 (50% increase in Issue Price) **
340,338,188 (Current - Variable A)	Shares issued	34,033,819	34,033,819	34,033,819
	Funds raised	\$6,466,426	\$12,762,682	\$19,058,939
510,507,282 (50% increase in Variable A)	Shares issued	51,050,728	51,050,728	51,050,728
	Funds raised	\$9,699,638	\$19,144,023	\$28,588,408
680,676,376 (100% increase in Variable A)	Shares issued	68,067,638	68,067,638	68,067,638
	Funds raised	\$12,932,851	\$25,525,364	\$38,117,877

* 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 ASX Listing Rule 7.1.

** Rounded to nearest \$0.01.

The table above uses the following assumptions:

1. There are 340,338,188 Shares on issue as at 18 November 2020.
2. The issue price set out above is based on the approximate Share price of the Company as at 18 November 2020 (\$0.375).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised or converted into Shares before the date of issue of the Equity Securities.
5. 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.

6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
7. 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%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, 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.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the purposes of MedAdvisor business development, marketing, customer training and support, international expansion and general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity 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 10% Placement Capacity, 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 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).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments (subject to such vendors paying cash consideration for Shares issued under the 10% Placement Capacity as required).

(f) **Previous approval under ASX Listing Rule 7.1A.2**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A.2 at its annual general meeting held on 18 November 2019 (**Previous Approval**).

The Company issued 24,790,661 Shares pursuant to the Previous Approval as follows:

- (i) 40,000 Shares on 28 April 2020 to Hattonneale Pty. Ltd. as consideration for consulting services. These Shares were issued at an issue price of \$0.50 per Share (representing a premium to the market share price of \$0.44 on 28 April 2020). This represented 0.02% of the total number of Equity Securities on issue in the Company at 18 November 2019. The \$20,000 consideration received by the Company was applied to general working capital; and
- (ii) 24,750,661 Shares on 18 November 2020 to various institutional investors under the Placement discussed in more detail at section 5 as identified by the Company and the lead manager for the Placement, Peloton Capital Pty Ltd. These Shares were issued at an issue price of \$0.38 per Share (representing a discount of 5% to the market share price of \$0.40 on 30 October 2020). This represented 9.98% of the total number of Equity Securities on issue in the Company at 18 November 2019. The \$9.4 million consideration received by the Company was used to fund the acquisition of Adheris Health, Inc (as set out in the Company's announcement dated 12 November 2020).

During the 12-month period preceding the date of the last AGM, the Company issued a total of 94,391,577 Shares and 5,439,830 Options which represented approximately 33.7% of the total diluted number of Shares on issue in the Company at 18 November 2019, which was 196,197,489 (following consolidation).

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in **Schedule 3**.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- (ii) the information required by ASX Listing Rule 3.10.3 for release to the market.

4.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 5.

4.5 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

5. RESOLUTION 6 - RATIFICATION OF PRIOR PLACEMENT UNDER LISTING RULE 7.1

5.1 General

On 18 November 2020, the Company completed an issue of 61,783,447 Shares at an issue price of \$0.38 each to raise approximately \$23.5 million before costs (**Prior Placement**). In conjunction with the Prior Placement, the Company also issued 30,379,560 Shares at \$0.38 each to raise an additional approximately \$11.5 million pursuant to the institutional component of an accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**). The Prior Placement and Institutional Entitlement Offer were made to institutional and strategic investors and shareholders to fund the acquisition of Adheris Health, Inc (on the terms set out in the announcements dated 2 November 2020 and 6 November 2020).

37,032,786 Shares of the Prior Placement were issued pursuant to the Company's capacity under Listing Rule 7.1. Listing Rule 7.1 provides that the Company is entitled to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, without needing prior shareholder approval (**15% Placement Capacity**). The balance of Shares issued under the Prior Placement were issued pursuant to the Company's 10% Placement Capacity under Listing Rule 7.1A (refer to section 4.3(f) above), approval for which was obtained at the Company's 2019 annual general meeting on 18 November 2019.

Listing Rule 7.4 provides that if the Company in a general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule

7.1) those Equity Securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The Company confirms that the issue of 37,032,786 Shares under the Prior Placement did not breach Listing Rule 7.1. The Company also confirms that the issue of 24,750,661 Shares under the Prior Placement did not breach Listing Rule 7.1A.

The effect of passing Resolution 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% Placement Capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Resolution 6 seeks ratification of the issue of 37,032,786 Shares issued under Listing Rule 7.1. Shareholder approval is not sought for the ratification of the issue of 24,750,661 Shares under Listing Rule 7.1A as new approval for the 10% Placement Capacity is sought under Resolution 5.

If Resolution 6 is not passed, the Prior Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively meaning that the Company will have almost no capacity to issue equity securities without shareholder approval until 18 November 2021 unless it is able to rely on other exemptions (for example under Listing Rule 7.2 or if Resolution 5 is passed).

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

5.2 Specific information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the Prior Placement as follows:

- (a) on 18 November 2020, the Company issued a total of 92,163,007 Shares, of which 37,032,786 Shares were issued under Listing Rule 7.1 to institutional and strategic investors who are not related parties or associates of related parties of the Company, identified by the Company and the lead manager for the Placement, Peloton Capital Pty Ltd. Peloton Capital participated in the Placement and subscribed for 4,490,074 Shares under the Placement for approximately \$1.7m (representing approximately 1.3% of the Company's share capital as at 18 November 2020);
- (b) the Shares were issued for \$0.38 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Company applied the funds raised pursuant to the Prior Placement for the upfront costs to acquire Adheris Health, Inc and general working capital requirements; and
- (e) a voting exclusion statement is included in the Notice for Resolution 6.

5.3 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

6. RESOLUTION 7 - APPROVAL OF ISSUE OF CONVERTIBLE NOTE TO SYNEOS HEALTH

6.1 Background

As announced on 2 November 2020, the Company has entered into a Commitment Agreement with Syneos Health US, Inc. (**Syneos Health**) to acquire Adheris Health, Inc. (**Adheris**).

Under the Adheris acquisition, it was agreed that the Company issue 10 convertible notes to Syneos Health (which may entitle Syneos Health (or its permitted assigns) to fully paid ordinary shares in the Company upon conversion) as part of USD \$5 million of the up-front consideration of the Adheris acquisition (**Convertible Note Issue**).

The Company is asking shareholders to approve and ratify the Convertible Note Issue under ASX Listing Rule 7.1 so that it does not use up any of the Company's 15% placement capacity so that the Company may retain as much flexibility as possible to issue additional equity securities in the future.

The Company refers shareholders to paragraph 4.1 of this Explanatory Statement for a summary of Listing Rule 7.1.

6.2 Effect on shareholders

The effect of shareholder approval for Resolution 7 is as follows:

- (a) if Resolution 7 is passed, the Convertible Note Issue can be converted at Syneos Health's election at any time within three months of the Annual General Meeting (by 21 March 2021);
- (b) if Resolution 7 is not passed:
 - (i) and the Company's share price closes:
 - (A) above the capital raise price (AUD \$0.38) on any one trading day in the five trading days prior to the date that is 10 business days prior to the redemption date, the redemption amount will be 115% of the face value (USD \$5.8 million) plus interest; or
 - (B) below the capital raise price on each of the five trading days immediately prior to the date that is 10 business days prior to the redemption date, the redemption amount will be the face value (USD \$5.0 million) plus interest; and
 - (ii) the Company will likely need to raise additional capital and/or use its existing cash reserves to fund the redemption of the Convertible Notes.

6.3 Specific information on resolution 7

In accordance with ASX Listing Rule 7.3, which contains requirements as to the contents of a notice sent to shareholder the purposes of ASX Listing Rule 7.1, the following information is provided to shareholders:

Number of securities issued	10 convertible notes
Recipient	Syneos Health US, Inc.
Issue date	19 November 2020
Consideration for the convertible notes / purpose of the issue	The convertible notes are being issued by the Company as the mechanism for paying part of the up-front consideration for the acquisition of Adheris.
Term and redemption date	Six months after the date of issue of the convertible notes, subject to the terms and conditions
Total face value	USD \$5.0 million (AUD \$7.1 million)
Material terms of the convertible notes	<p>The convertible notes are unquoted with the following key terms:</p> <ul style="list-style-type: none"> (a) interest accruing at 2.5% per annum (5.5% per annum in the event of default); (b) face value and accrued interest convertible into Company shares at the same price as under the current capital raising price (AUD \$0.38) subject to shareholder approval at the Annual General Meeting; (c) if shareholder approval for conversion is not granted by shareholders and the share price closes: <ul style="list-style-type: none"> (i) at or above the capital raise price (AUD \$0.38) on any one trading day in the five trading days prior to the 10 business days prior to the redemption date, the redemption amount will be 115% of the face value (USD \$5.8 million) plus interest; or

	<p>(ii) below the capital raise price on each of the five trading days immediately prior to the date that is 10 business days prior to the redemption date, the redemption amount will be the face value (USD \$5.0 million) plus interest;</p> <p>(d) if shareholder approval is obtained, Syneos Health may elect to convert into shares at any time within three months of the Annual General Meeting (by 21 March 2021);</p> <p>(e) redemption date to be six months after closing of the Adheris acquisition (expected to be 17 May 2021);</p> <p>(f) 12-month voluntary escrow on shares issued on conversion with staggered release each quarter; and</p> <p>(g) Syneos Health may also be released early from escrow in other customary circumstances.</p>																
Maximum number of shares that may be issued	<p>If Syneos Health converts all of the convertible notes into shares, then based on the conversion prices of AUD \$0.38 per new share, the following number of new shares would be issued based on the following assumed exchange rates:</p> <table border="1"> <thead> <tr> <th>Exchange rate at time of conversion into shares</th><th>AUD \$0.38 per new share</th></tr> </thead> <tbody> <tr> <td>USD:AUD 1.725 (25% increase in exchange rate at conversion)</td><td>22,697,368</td></tr> <tr> <td>USD:AUD 1.38 (current exchange rate)</td><td>18,157,895</td></tr> <tr> <td>USD:AUD 1.035 (25% decrease in exchange rate at conversion)</td><td>13,618,421</td></tr> </tbody> </table> <p>The actual effect on the share capital of the Company will depend on what percentage of the convertible notes are actually converted, the price at which the conversion occurs, the exchange rate at the date of conversion and the conversion price.</p> <p>The effect on the issued share capital of the Company upon the conversion of convertible notes is set out in the table below based on the exchange rate of USD \$1: AUD \$1.38 and conversion price of AUD \$0.38. This does not account for any interest payable being converted into shares.</p> <table border="1"> <thead> <tr> <th>Shares</th><th>Number</th></tr> </thead> <tbody> <tr> <td>Shares on issue on the date of this Notice</td><td>340,338,188</td></tr> <tr> <td>Shares issued upon conversion of all convertible notes</td><td>18,157,895</td></tr> <tr> <td>Total Shares on issue following conversion of all convertible notes</td><td>358,496,083</td></tr> </tbody> </table>	Exchange rate at time of conversion into shares	AUD \$0.38 per new share	USD:AUD 1.725 (25% increase in exchange rate at conversion)	22,697,368	USD:AUD 1.38 (current exchange rate)	18,157,895	USD:AUD 1.035 (25% decrease in exchange rate at conversion)	13,618,421	Shares	Number	Shares on issue on the date of this Notice	340,338,188	Shares issued upon conversion of all convertible notes	18,157,895	Total Shares on issue following conversion of all convertible notes	358,496,083
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6.4 Voting Exclusion

A voting exclusion statement is included in this Notice.

6.5 Board Recommendation

The Directors believe that it is in the best interests of the Company to potentially maintain its cash reserves if Syneos Health elects to convert the Convertible Notes.

The Directors consider it to be appropriate and prudent for approval to be sought at the meeting in respect of the Convertible Notes Issue, as this approval will enhance the Company's flexibility to raise capital, should the Directors consider that is in the Company's best interests.

7. RESOLUTION 8 - ISSUE OF EMPLOYEE INCENTIVE OPTIONS TO MR ROBERT READ, CEO & MANAGING DIRECTOR

7.1 Background

Following an annual performance review of Robert Read, the Company's Managing Director and Chief Executive Officer, the Company proposes to issue 4,500,000 Options relating to his short term and long term incentive plan as follows:

- (a) 750,000 short-term incentive based Employee Incentive Options (**STI Options**); and
- (b) 750,000 long-term incentive based Employee Incentive Options (**LTI Options**),

per annum for each of the next three financial years (collectively referred to as the **Read Options**) on the terms set out below.

Each Read Option is issued with an option acquisition fee of \$0.0007 and has an exercise price of \$0.70. The Board formally approved the grant of the Read Options on 30 October 2020. The Read Options may be issued to Mr Read or his nominee, Gread Management Pty Ltd.

Full details of Mr Read's remuneration for the 2020 financial year is set out in the remuneration report in the Annual Report released to ASX on 27 August 2020. Details of his current remuneration package are set out below.

The Employee Incentive Options will have a deemed fair value of \$1,153,660 on date of grant.

The value of the Read Options is measured using the Black-Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Read Option, the impact of dilution, the expected volatility of the underlying Shares (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Read Option. No account is taken of any performance conditions included in the terms of the Read Option other than market-based performance conditions (i.e. conditions linked to the price of Shares).

The Read Options will be issued under and subject to the rules of the Company's Long Term Incentive Plan approved by Shareholders in 2018 (**LTIP**).

If Resolution 8 is approved by Shareholders, the Board intends to issue the Read Options to Mr Read as soon as reasonably practicable following the Annual General Meeting and in any event, not later than one month from the date of the meeting.

7.2 Approval of acquisition of Read Options under ASX Listing Rule 10.14

As Mr Read is a Director, the approval of Shareholders is required for him to participate in the LTIP. In particular, ASX Listing Rule 10.14 requires Shareholder approval for Mr Read to participate in an employee share option plan under which he acquires, or may acquire, equity securities in the Company.

Accordingly, Resolution 8 seeks the approval of Shareholders in respect of the proposed issue of the Read Options (and the issue of new shares or acquisition of shares on market on vesting or exercise of the Read Options) to Mr Read on the terms and conditions set out below.

Vesting Conditions for Read Options

Each of the Read Options offers to be made to Mr Read will be subject to certain vesting conditions. In addition to a condition of on-going employment:

- (a) 750,000 STI Options per annum will vest subject to performance hurdles summarised below;
- (b) 375,000 LTI Options per annum that vest on the Company's share price driven as measured by the relative period return of the ASX All Technology Index for the period 1 July to 30 June for each financial year over the three year period being the 75th percentile, based on all companies being included in the ASX All Technology Index for the purposes of determining performance of the index; and
- (c) 375,000 LTI Options per annum that vest subject to Mr Read remaining employed by the Company.

STI Vesting Conditions

Vesting Conditions	Number of STI Options			
	Vesting on release of FY21 Financial Statements	Vesting on release of FY22 Financial Statements	Vesting on release of FY23 Financial Statements	Total
KPI 1: Financial Metrics				
Revenue targets achieved to Board approved budget	262,500	262,500	262,500	787,500
EBITDA targets achieved to Board approved budget	262,500	262,500	262,500	787,500
KPI 2: Strategic Metrics				
Delivery of:	150,000	150,000	150,000	450,000
- product roadmap for core products in US, Australia, UK and South East Asia;				
- partner integration milestones and timeframes; and				
- commercial milestones and timeframes in all key markets.				
as determined and approved by the Board each financial year.				
KPI 3: Engagement Metrics				
Company engagement score at or above 70%	75,000	75,000	75,000	225,000
Total	750,000	750,000	750,000	2,250,000

Financial metric targets will be determined by the board before each financial year based on internal budgets.

Strategic metric targets will be calibrated with regard to expected levels of performance required to achieve threshold (0%) and full (100%) vesting against the criteria listed in the above table. The vesting of these strategic metric options is also subject to both a general board discretion and there being no legal, regulatory, conduct or operational issue arising as a result of management's action or inaction that is material and causes the Company financial or reputational damage.

The Board is of the view that the STI Option vesting criteria have been and will be structured in a realistic but challenging manner to properly incentivise Mr Read to deliver optimal performance of the Company for the benefit of all Shareholders.

The Read Options all have an expiry date of 12 October 2029 but will lapse immediately if a relevant vesting condition is not met.

The Company also notes the following:

- it will not apply to the ASX for official quotation of the Read Options granted under the LTIP;
- Shares issued pursuant to the exercise of Read Options will rank equally with Shares then on issue;
- the Company has the flexibility to issue new Shares or to purchase Shares on-market for allocation to Mr Read on vesting and exercise of Read Options;

- any dealing in Shares is subject to the constraints of Australian insider trading laws and the Company's Securities Trading Policy. Participants are specifically prohibited from hedging their Company share price exposure in respect of their Read Options during the vesting period;
- funds will be raised on the exercise of Read Options based on the exercise price of \$0.70 per Read Option. The total amount will depend on the number of Read Options that vest and are exercised;
- details of the Read Options granted to Mr Read will be provided in the Remuneration Report for FY21 and beyond;
- details of any securities issued under the LTIP 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 for any persons covered by ASX Listing Rule 10.14 was obtained under ASX Listing Rule 10.14; and
- any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after Resolution 8 is approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

Mr Read's current total remuneration package

Under his contract for services with the Company, Mr Read currently receives a salary of \$315,600 gross per annum (less applicable PAYG), which amount includes statutory superannuation. In addition, Mr Read is entitled to a cash bonus of \$53,906 in the current financial year.

Securities previously issued to Mr Read under LTIP

Mr Read was granted 1,178,569 options on 23 August 2019 by the Board with approval given by Shareholders at the 2019 AGM held on 18 November 2019. The options were issued to Mr Read for nil cost with a zero exercise price. Mr Read currently holds 535,712 of these options, the remainder of which lapsed on 23 September 2020.

Other Information required under Listing Rule 10.15

- The maximum number of securities that may be acquired by Mr Read is 4,500,000 Read Options that may be exercised into a maximum of 1,500,000 Shares per annum.
- The issue price of each Read Option is \$0.0007.
- The exercise price to exercise a vested Read Option is \$0.70.
- There is no proposed loan scheme in relation to the Read Options.
- The Read Options must be issued by 21 December 2021, being 12 months after the meeting.

The Board believes that it is in Shareholders' best interests to provide the Managing Director with an equity-based short-term and long-term incentive such as the Read Options to ensure there is significant alignment between satisfactory returns for Shareholders and the rewards for the Managing Director by linking an appropriate part of his remuneration to the generation of long term returns for Shareholders.

7.3 Chapter 2E of the Corporations Act

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:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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 Read Options constitutes giving a financial benefit and Mr Read is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Read who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Read Options because the agreement to issue the Read Options, reached as part of the remuneration package for Mr Read, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

7.4 Voting Exclusion

A voting exclusion statement is included in this Notice.

7.5 Board Recommendation

The Directors (excluding Mr Read, who has an interest in the matter) unanimously recommend that Shareholders vote in favour of Resolution 8.

8. RESOLUTION 9 - ISSUE OF OPTIONS TO MR CHRISTOPHER RIDD

8.1 General

The Company has agreed, subject to obtaining Shareholders approval, to issue a total of 1,500,000 Options to Mr Christopher Ridd (**Ridd Options**), on the terms and conditions set out below. These 1,500,000 Options consist of:

- (a) 750,000 Options exercisable at \$0.60 on or before 30 October 2023 with an option acquisition fee of \$1 (**2023 Ridd Options**); and
- (b) 750,000 Options exercisable at \$0.675 on or before 30 October 2024 with an option acquisition fee of \$1 (**2024 Ridd Options**).

As such, Resolution 9 seeks Shareholder approval for the grant of the Ridd Options to Mr Ridd (or his nominee).

The purpose of the issue of the Ridd Options to Mr Ridd is to provide them as a component of Mr Ridd's remuneration package as a Director and the Chairman of the Board. The Board believes that it is in Shareholders' best interests to provide Mr Ridd with the Ridd Options to ensure there is alignment between satisfactory returns for Shareholders and the rewards for the Chairman by linking an appropriate part of his remuneration to the generation of long term returns for Shareholders.

8.2 Chapter 2E of the Corporations Act

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 Ridd Options constitutes giving a financial benefit and Mr Ridd is a related party of the Company by virtue of being a Director. The Ridd Options will have a deemed fair value of \$230,240 on date of grant, being 30 October 2020.

The value of these Ridd Options is measured using the Black-Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Ridd Options, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Ridd Options. No account is taken of any performance conditions included in the terms of the Ridd Options other than market-based performance conditions (i.e. conditions linked to the price of Shares).

The Directors (other than Mr Ridd who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue

of the Ridd Options because the agreement to issue the Ridd Options, reached as part of the remuneration package for Mr Ridd, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

8.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party or certain other specified persons, unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the Ridd Options 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.

8.4 Mr Ridd's current total remuneration package and material terms of contract

Under his contract for services with the Company, Mr Ridd receives a director's fee of \$127,922 gross per annum (less applicable PAYG), which amount includes statutory superannuation. This director's fee is in addition to the grant of the Ridd Options.

Other material terms of Mr Ridd's contract include:

- (a) an entitlement to be included in any directors' and officers' liability insurance to insure the Director against liability, to the extent permitted by the Corporation Act;
- (b) an agreement for the Company to enter into a Deed of Indemnity and Access in favour of Mr Ridd to indemnify him against liability, on the same terms as entered into with other Directors and in accordance with the Corporations Act; and
- (c) the right to have reasonable expenses reimbursed for obtaining independent professional advice where it is required to properly discharge the responsibility of his office as a Director, subject to first obtaining approval for incurring such expense from the Board.

8.5 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following further information is provided in relation to Resolution 9:

- (a) the Ridd Options will be issued to Mr Christopher Ridd (or his nominee, Wye River Escapes Pty Ltd);
- (b) the number of Ridd Options to be issued is 1,500,000 that may be exercised into a maximum of 1,500,000 Shares;
- (c) the Ridd Options will be issued 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 Ridd Options will be issued for cash consideration of a total of \$2 (consisting of option acquisition fees);
- (e) the terms and conditions of the 2023 Ridd Options are set out in **Schedule 1**;
- (f) the terms and conditions of the 2024 Ridd Options are set out in **Schedule 2**;
- (g) the Ridd Options are issued as a performance incentive for his role as a Non-executive Director; and
- (h) no funds are raised from the issue of the Ridd Options other than the option exercise prices payable by Mr Ridd of a total of \$2.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Ridd Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Ridd Options to Mr Ridd (or his nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 9 is passed by Shareholders, the Company will issue a total of 1,500,000 Options to Mr Christopher Ridd, on the terms and conditions set out above,

If Resolution 9 is not passed by Shareholders, the Company will not be able to issue the Ridd Options.

8.6 Voting Exclusion

A voting exclusion statement is included in this Notice.

8.7 Board Recommendation

The Directors (excluding Mr Ridd, who has an interest in the matter) unanimously recommend that Shareholders vote in favour of Resolution 9.

9. RESOLUTION 10 - PLACEMENT OF SHARES TO MR CHRISTOPHER RIDD

9.1 General

Mr Ridd is not a current shareholder and was not able to participate in either the Prior Placement or the recent Entitlement Offer, despite being a willing participant. Mr Ridd has agreed to subscribe for up to 184,210 Shares to be issued at \$0.38 per Share to raise up to \$70,000 under the same terms as the Placement. Resolution 10 seeks approval for Mr Ridd to participate in the Placement up to this amount.

9.2 Chapter 2E of the Corporations Act

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 participating in the Placement, will result in the issue of Shares which constitutes giving a financial benefit and Mr Ridd is a related party of the Company by virtue of being a Director.

The Directors other than Mr Ridd consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of participating in the Placement because the Shares will be issued to Mr Ridd or his nominee at the same price as the Shares issued to non-related party participants in the Placement and otherwise on reasonable commercial terms and as such the giving of the financial benefit is on reasonable arm's length terms.

9.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to above; or
- (e) a person whose relationship with the company or a person referred to above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Shares to Mr Ridd fall within ASX Listing Rule 10.11 (as Mr Ridd, as a Director, is a related party of the Company) and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11.

Resolution 10 seeks the required Shareholder approval to the issue under and for the purposes of ASX Listing Rule 10.11.

For Resolution 10, if it is not passed, the Company will not be able to proceed with the issue.

9.4 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 Resolution 10:

- (a) the Shares will be issued to Mr Ridd or his nominee, Wye River Escapes Pty Ltd;
- (b) Mr Ridd as a Director is a related party (ASX Listing Rule 10.11.1);
- (c) the maximum number of securities the Company will issue is up to 184,210 Shares to Mr Ridd or his nominee;
- (d) the Shares 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;
- (e) the Shares will be issued 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);
- (f) the Shares will be issued at a price of \$0.38 per Share, being the same price as all other Shares issued under the Placement;
- (g) the purpose of the issue of the Shares is to enable Mr Ridd to participate in the Placement;
- (h) the funds raised by the Placement are intended to be used for working capital;
- (i) the issue of the Shares affects Mr Ridd in his capacity as an investor and is not intended to remunerate or incentivise Mr Ridd as a Director; and
- (j) the Shares are not being issued under a relevant agreement.

9.5 Voting Exclusion

A voting exclusion statement is included in this Notice.

9.6 Board Recommendation

The Directors (excluding Mr Ridd, who has an interest in the matter) unanimously recommend that Shareholders vote in favour of Resolution 10.

10. GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 4.1 of the Explanatory Statement.

AEDST means Australian Eastern Daylight Savings Time as observed in Melbourne, Victoria.

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.

ASX Listing Rules means the Listing Rules of ASX.

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 has the meaning given to it in the Corporations Act.

Company means MedAdvisor Limited ACN 145 327 617.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation equal to or less than \$300,000,000.

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.

FY21 means the financial year ending 30 June 2021.

FY22 means the financial year ending 30 June 2022.

FY23 means the financial year ending 30 June 2023.

Key Management Personnel has the meaning given to it in the Corporations Act.

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

Option means an option over an unissued Share.

Optionholder means a holder of an Option as the context requires.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Placement means the placement of Shares to institutional investors under the offer announced on 2 November 2020.

Proxy Form means the proxy form accompanying the Notice.

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

Read Options means the 4,500,000 Options proposed to be issued to Mr Robert Read under Resolution 8.

Ridd Options means the 1,500,000 Options proposed to be issued to Mr Christopher Ridd under Resolution 9.

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 calculation in section 4.3(c) of the Explanatory Statement.

SCHEDULE 1 – TERMS AND CONDITIONS OF RIDD 2023 OPTIONS

(a) **Entitlement**

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

(b) **Option Acquisition Fee**

An option acquisition fee of \$1 is payable by the holder (or his nominee) before the 750,000 Options are granted by the Company (**Option Acquisition Fee**).

(c) **Exercise Price**

Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.60 (**Exercise Price**).

(d) **Expiry Date**

Each Option will expire at 5:00 pm (EST) on 30 October 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. The Option Acquisition Fee is non-refundable in these circumstances.

(e) **Exercise Period**

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

(f) **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.

(g) **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**).

(h) **Timing of issue of Shares on exercise**

(i) Within 15 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.

(ii) If a notice delivered under (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.

(i) **Shares issued on exercise**

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

(j) **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 the exercise of the Options.

(k) **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.

(l) **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.

(m) **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.

(n) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(o) **Transferability**

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

SCHEDULE 2 – TERMS AND CONDITIONS OF RIDD 2024 OPTIONS

(a) **Entitlement**

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

(b) **Option Acquisition Fee**

An option acquisition fee of \$1 is payable by the holder (or his nominee) before the 750,000 Options are granted by the Company (**Option Acquisition Fee**).

(c) **Exercise Price**

Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.675 (**Exercise Price**).

(d) **Expiry Date**

Each Option will expire at 5:00 pm (EST) on 30 October 2024 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. The Option Acquisition Fee is non-refundable in these circumstances.

(e) **Exercise Period**

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

(f) **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.

(g) **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**).

(h) **Timing of issue of Shares on exercise**

(i) Within 15 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.

(ii) If a notice delivered under (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.

(i) **Shares issued on exercise**

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

(j) **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 the exercise of the Options.

(k) **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.

(l) **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.

(m) **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.

(n) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(o) **Transferability**

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

SCHEDULE 3 – ISSUE OF EQUITY SECURITIES SINCE 18 NOVEMBER 2019

Issue Date	Quantity	Class	Relevant Listing Rule issued under	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
23/12/2019	431,895	Ordinary shares ²	7.2	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$142,525.35
23/12/2019	2,688,565	Unquoted employee incentive plan options ³	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$887,226.45
23/12/2019	499,999	Unquoted employee incentive plan options ⁴	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$164,999.67
23/12/2019	142,856	Unquoted employee incentive plan options ⁵	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$47,142.48
23/12/2019	214,284	Unquoted employee incentive plan options ⁶	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$70,713.72
23/12/2019	714,285	Unquoted employee incentive plan options ⁷	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$235,714.05
23/12/2019	428,571	Unquoted employee incentive plan options ⁸	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$141,428.43
23/12/2019	428,572	Unquoted employee incentive plan options ⁹	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$141,428.76
28/4/2020	239,965	Ordinary shares ²	7.2	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$79,188.45
28/4/2020	40,000	Ordinary shares ²	7.1A	Consultant	\$0.50 (13.6% premium)	\$20,000
28/4/2020	28,571	Unquoted employee incentive plan options ³	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$9,428.43

Issue Date	Quantity	Class	Relevant Listing Rule issued under	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
25/5/2020	466,043	Ordinary shares ²	7.2	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$231,623.37
25/5/2020	119,047	Unquoted employee incentive plan options ³	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$69,047.26
29/6/2020	30,951	Ordinary shares ²	7.2	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$15,011.24
29/7/2020	112,795	Unquoted employee incentive plan options ³	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$56,397.50
25/09/2020	166,666	Ordinary shares ²	7.2	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$76,666.36
19/10/2020	48,000	Unquoted employee incentive plan options ³	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$18,720.00
19/10/2020	200,000	Ordinary shares ²	7.2	Employees on exercise of performance rights	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$78,000.00
19/10/2020	861,920	Ordinary shares ²	7.2	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$336,148.80
17/11/2020	228,570	Ordinary shares ²	7.2	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$90,285
17/11/2020	14,285	Unquoted employee incentive plan options ³	7.2	Various Employees	Nil cash consideration	Non-cash consideration Current value ¹⁰ = \$5,714
18/11/2020	37,032,786	Ordinary shares ²	7.1	Various Institutional Investors	\$0.38	\$14,072,459
18/11/2020	24,750,661	Ordinary shares ²	7.1A	Various Institutional Investors	\$0.38	\$9,405,251
18/11/2020	30,379,560	Ordinary shares ²	7.2	Various Institutional Existing Shareholders	\$0.38	\$11,544,232

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises).
2. Fully paid ordinary shares in the capital of the Company, ASX Code: MDR (terms are set out in the Constitution).
3. Unquoted Options, exercisable at \$0.00 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
4. Unquoted Options, exercisable at \$0.28 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
5. Unquoted Options, exercisable at \$0.42 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
6. Unquoted Options, exercisable at \$0.49 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
7. Unquoted Options, exercisable at \$0.56 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
8. Unquoted Options, exercisable at \$0.63 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
9. Unquoted Options, exercisable at \$0.84 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
10. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market-based performance conditions (i.e. conditions linked to the price of Shares).

MEDADVISOR LIMITED

ABN 17 145 327 617



MDR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEDST) on Saturday, 19 December 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of MedAdvisor Limited hereby appoint

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the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MedAdvisor Limited to be held via live webcast on Monday, 21 December 2020 at 9:00am (AEDST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 8, 9 and 10 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Approval of Issue of Convertible Note to Syneos Health	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr Josh Swinnerton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Issue of Employee Incentive Options to Mr Robert Read, CEO and Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director - Mr Jim Xenos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Issue of Options to Mr Christopher Ridd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director - Mr Christopher Ridd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Placement of Shares to Mr Christopher Ridd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 6	Ratification of Prior Placement under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MDR

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