



# Notice of Extraordinary General Meeting

Suda Pharmaceuticals Limited ACN 090 987 250

# Time and place of the meeting and how to vote

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## Details of the meeting

The details for the General Meeting are:

<b>Location</b>	Virtual via <a href="https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login">https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login</a>
<b>Date</b>	Friday, 29 January 2021
<b>Time</b>	1.00pm AEDT (equivalent to 12.00pm AEST; 10.00am AWST)

## How to vote on the resolutions at the meeting

- (a) Shareholders who are entitled to vote may vote on the resolutions in person at the meeting (details above) or by appointing a proxy using the proxy form provided with this Notice of Meeting.
- (b) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form. Details on how to complete the proxy form and where to send it are contained on the proxy form.
- (d) **The proxy must be received at the share registry of the Company no later than 1.00pm (Sydney time) on Wednesday, 27 January 2021 (being, no less than 48 hours before the commencement of the meeting).**
- (e) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (f) The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (Sydney time) on Wednesday, 27 January 2021.

**If you have any queries on how to cast your votes, please send an email to the Company Secretary at [phillip@thecfo.com.au](mailto:phillip@thecfo.com.au) or call 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia) during business hours.**

# Notice of Extraordinary General Meeting

Suda Pharmaceuticals Limited ACN 090 987 250

Notice is given that an extraordinary general meeting of Suda Pharmaceuticals Limited (**Company**) will be held at:

<b>Location</b>	Virtual via <a href="https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login">https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login</a>
<b>Date</b>	Friday, 29 January 2021
<b>Time</b>	1.00pm AEDT (equivalent to 12.00pm AEST; 10.00am AWST)

## Special Business

### Resolution 1 – Ratification and approval of previous allotment and issue of Shares to professional and sophisticated investors

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 1 *'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the previous allotment and issue of 76,708,975 fully paid ordinary shares at an issue price of \$0.036 per share issued under a placement to professional and sophisticated investors as detailed in the Explanatory Memorandum.'*

#### Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of those persons.

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

- (a) 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
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holding 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 resolutions; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Resolution 2 – Approval of allotment and issue of shares to a related party: Mr. Paul Hopper

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 2 *'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 555,556 fully paid ordinary shares at an issue price of \$0.036 per share, issued under a placement to Mr. Paul Hopper, a related party of the Company by virtue of him'*

*being a director, on the terms described in the Explanatory Memorandum accompanying this Notice'.*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) including Mr Hopper or an associate of those persons.

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

- (a) 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
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holding 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 resolutions; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 3 – Approval of allotment and issue of shares to a related party: Mr. David Phillips**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 3 *'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 138,889 fully paid ordinary shares at an issue price of \$0.036 per share, issued under a placement to Mr. David Phillips, a related party of the Company by virtue of him being a director, on the terms described in the Explanatory Memorandum accompanying this Notice'.*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) including Mr Phillips or an associate of those persons.

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

- (d) 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
- (e) the chair of the meeting 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
- (f) a holding 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 resolutions; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 4 – Approval of allotment and issue of shares to a related party: Dr. Michael Baker**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 4 *'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 416,667 fully paid ordinary shares at an issue price of \$0.036 per share, issued under a placement to Dr. Michael Baker, a related party of the Company by virtue of him being a director, on the terms described in the Explanatory Memorandum accompanying this Notice.'*

**Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) including Dr Baker or an associate of those persons.

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

- (g) 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
- (h) the chair of the meeting 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
- (i) a holding 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 resolutions; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 5 – Approval of issue of options to Baker Young Limited**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 5 *'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of 2,209,218 options with an exercise price of \$0.072 and an expiry date that is 2 years after the date of issue to Baker Young Limited on account of professional services provided to the Company, as detailed in the Explanatory Memorandum.'*

**Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of a 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) including Baker Young Limited or an associate of those persons.

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

- (a) 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
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holding 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 resolutions; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 6 – Approval of Employee Share Option Plan**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 6 *'That, for the purpose of Listing Rule 7.2, exception 13 and for all other purposes, shareholders approve the Company's Employee Share Option Plan, the terms and conditions of which are summarised in the Explanatory Memorandum.'*

**Voting Exclusion**

**Corporations Act**

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD Corporations Act.

**Listing Rules**

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is eligible to participate in the ESOP or an associate of that person.

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

- (a) 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
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holding 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 resolutions; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting intentions of the Chairman**

The Chairman of the General Meeting intends to vote undirected proxies on, and in favour of, each of the resolutions set out in the Notice of General Meeting, in the absence of a superior proposal. If there is a change to how the Chairman intends to vote undirected proxies, the Company will make an announcement to the market.

Dated: 23 December 2020

By order of the Board



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**Phillip Hains**  
**Company Secretary**

# Explanatory memorandum

Suda Pharmaceuticals Limited ACN 090 987 250

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This Explanatory Memorandum accompanies the notice of Extraordinary General Meeting of the Company to be held at <https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login> on Friday, 29 January 2021 at 1.00pm AEDT (equivalent to 12.00pm AEST; 10.00am AWST).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## **Resolution 1 – Ratification and approval of previous allotment and issue of Shares to professional and sophisticated investors**

- 1 As announced to the ASX on 16 December 2020, the Company has recently undertaken a capital raising of approximately \$2.76 million by way of a placement of 76,708,975 Shares to sophisticated and professional investors at an issue price of \$0.036 per Share (**Placement**).
- 2 The Board intends to use the proceeds of the Placement for the ongoing development of the Company's anagrelide technology and OroMist assets, sourcing and evaluating new technologies for potential acquisition and working capital.
- 3 Resolution 1 seeks shareholder approval under ASX Listing Rule 7.4 (and for all other purposes) for the issue of the Shares.
- 4 Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. In addition, at its annual general meeting on 26 November 2020, the Company obtained shareholder approval to issue additional equity securities up to 10% of the issued capital of the Company under Listing Rule 7.1A.
- 5 The issue of shares under the Placement does not fit within any relevant exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up all of the 25% capacity limit in Listing Rules 7.1 and additional 10% capacity under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the issue date.
- 6 Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rules 7.1 and 7.1A and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under those rules.
- 7 The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

8 To this end, Resolution 1 seeks shareholder approval to the issue of shares under the Placement for the purposes of Listing Rule 7.4.

9 Details of the issue are set out below:

Term	Details
Issue date	22 December 2020
Number of securities	76,708,975 fully paid ordinary shares
Issue price	\$0.036 per Share
Terms of issue	The Shares will rank equally with all existing Shares on issue
Allottees	The Shares were allotted by the Company to professional and sophisticated investors selected by Baker Young Limited under a private share placement, none of whom were considered 'material' as that term is defined in paragraph 7.4 of ASX Guidance Note 21.
Use of funds raised	Proceeds of the issue will be used for the ongoing development of the Company's anagrelide technology and OroMist assets, sourcing and evaluating new technologies for potential acquisition and working capital

10 If Resolution 1 is passed, the issue will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

11 If Resolution 1 is not passed, the issue will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

### Directors' recommendation

12 The Directors unanimously recommend you vote in favour of this resolution.

### Resolution 2 to 4 – Approval of allotment and issue of shares to Directors

13 The purpose of Resolution 2 to 4 is for shareholders to approve, pursuant to Listing Rule 10.11 and for all other purposes, the issue and allotment of 1,111,112 shares to Mr. Paul Hopper; Mr. David Phillips and Dr. Michael Baker on the same terms and conditions as the Placement.

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

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) holder in the company (Listing Rule 10.11.2);



- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in paragraphs (a) to (c) above (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in paragraphs (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

- 15 The issue of of 1,111,112 shares to Mr. Paul Hopper, Mr. David Phillips and Dr. Michael Baker falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. Each issuance therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.
- 16 Resolutions 2 to 4 seek the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.11.
- 17 If any of Resolutions 2 to 4 are passed, the Company will be able to proceed with the issue of Shares to Mr. Paul Hopper; Mr. David Phillips and Dr. Michael Baker (as applicable).
- 18 If any of Resolutions 2 to 4 are not passed, the Company will not be able to proceed with the issue of Shares to Mr. Paul Hopper; Mr. David Phillips and Dr. Michael Baker (as applicable).
- 19 Once approval is obtained pursuant to Listing Rule 10.11, the Company is entitled to rely on Listing Rule 7.2, Exception 14, as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 7.1.
- 20 The Directors consider that the issue and allotment of securities to Mr. Paul Hopper; Mr. David Phillips and Dr. Michael Baker will be on arms' length terms as the allotment and issue of securities to him will be made on the same terms to all other parties who participate in the Placement, regardless of whether they are associated with the Company or not. Accordingly, the proposed issue and allotment of securities falls within the 'arm's length terms' exemption provided by section 210 of the Corporations Act to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act.
- 21 In compliance with the information requirements of Listing Rule 10.13, members are advised of the following particulars in relation to the allotment and issue of shares under Resolution 2 to 4:

Information	Disclosure		
<b>Name of participant</b>	Mr. Paul Hopper, who is a related party of the Company by virtue of him being a director of the Company	Mr. David Phillips, who is a related party of the Company by virtue of him being a director of the Company	Dr. Michael Baker, who is a related party of the Company by virtue of him being a director of the Company

<b>Number and class of securities to be issued</b>	555,556 fully paid ordinary shares	138,889 fully paid ordinary shares	416,667 fully paid ordinary shares
<b>Date on which the Shares will be issued</b>	As soon as practicable, but in any event no later than 1 month, after the date of the General Meeting		
<b>Issue price</b>	\$0.036 per Share		
<b>Use of funds raised</b>	Proceeds of the issue will be used for the ongoing development of the Company's anagrelide technology and OroMist assets, sourcing and evaluating new technologies for potential acquisition and working capital		

### Directors' recommendation

- 22 The Directors (excluding Mr. Paul Hopper; Mr. David Phillips and Dr. Michael Baker) unanimously recommend you vote in favour of Resolution 2, 3 and 4.

### Resolution 5 – Approval of issue of options to Baker Young Limited

- 23 Resolution 5 seeks shareholder approval under ASX Listing Rule 7.1 (and for all other purposes) for the issue of 2,209,218 options with an exercise price of \$0.072 and an expiry date that is 2 years after the date of issue to Baker Young on account of professional services provided to the Company in respect of the Placement.
- 24 As outlined in paragraph 4 above, ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without shareholder approval. The allotment and issue of the options to Baker Young (if made without shareholder approval, and without shareholder approval being obtained under Resolution 1) would exceed the 15% threshold. Resolution 5 therefore proposes the approval of the allotment and issue of the options for the purpose of satisfying the requirements of ASX Listing Rule 7.1.
- 25 Further details regarding the proposed issue of the options are set out below.

Options	
<b>Name of participant</b>	Baker Young Limited
<b>Maximum number of securities to be issued</b>	2,209,218 unquoted options
<b>Expected date of issue</b>	As soon as practicable, but in any event no later than 3 months, after the date of the General Meeting
<b>Issue price</b>	Nil
<b>Terms of issue</b>	Each option has an exercise price of \$0.072 and an expiry date that is 2 years after the date of issue. Upon exercise of the options to fully paid ordinary shares, the Shares will rank equally with existing quoted fully paid ordinary Shares on issue.

	<p>The Options are being pursuant to and in accordance with a lead manager mandate entered into between the Company and Baker Young Limited. Under that agreement, Baker Young Limited will receive the following fees for its lead manager and offer management services in relation to the Placement:</p> <p>(a) a lead manager fee of 2% (plus GST) of the gross amount raised under the Placement; and</p> <p>(b) a placement fee of 4% (plus GST) of the gross amount raised under the Placement.</p> <p>Baker Young will receive 2,209,218 options at an exercise price of \$0.072 (being 2 times the issue price of funds raised under the Placement) with an expiry date 2 years from the date of issue for their management of the Offer.</p> <p>Baker Young Limited will also be reimbursed for any out of pocket expenses. The lead manager mandate otherwise contains terms and conditions considered standard for an agreement of this type.</p>
<b>Allottees</b>	The options will be issued to by the Company to Baker Young (via its nominees) on account of professional services provided to the Company.
<b>Intended use of funds raised</b>	Not applicable. No funds will be raised from the issue as the options.

### Directors' recommendation

26 The Directors unanimously recommend you vote in favour of this resolution.

### Resolution 6 – Approval of Employee Share Option Plan

27 The resolution to approve the Company's Employee Share Option Plan (**ESOP**) was not carried at the AGM held on the 26<sup>th</sup> November 2020. The resolution is being put to shareholders again as a well-structured ESOP provides a mechanism to retain and attract key management personnel.

28 A key foundation of the Company's equity incentive program is the Company's ESOP.

29 The ESOP is designed to:

- (a) align employee incentives with shareholders' interests;
- (b) assist employee attraction and retention; and
- (c) encourage share ownership by employees.

30 The ESOP was last adopted at the Company's 2017 annual general meeting.

31 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 13,

an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued. Approval is therefore sought in respect of the ESOP under that rule.

- 32 For the purposes of Listing Rule 7.2 exception 13:
- (a) 5,100,000 securities have been issued under the ESOP since it was last adopted at the Company's 2017 annual general meeting; and
  - (b) the maximum number of securities proposed to be issued under the ESOP within the three year period from the date of the passing of this resolution is 15,341,795. This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).
- 33 A summary of the ESOP is set out in Annexure A to this Explanatory Memorandum.
- 34 If Resolution 6 is passed, the Company will be able to issue equity securities under the ESOP without affecting the Company's ability to issue securities under the Company's placement capacity without Shareholder approval. If Resolution 6 is not passed, any Securities issued under the ESOP would need to be issued under the Company's 15% placement capacity which effectively decreases the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date.

#### **Directors' recommendation**

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

## Glossary

Suda Pharmaceuticals Limited ACN 090 987 250

<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>Associate</b>	has the meaning given to that term in the Corporations Act.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	means the board of directors of the Company.
<b>Company or Suda</b>	means Suda Pharmaceuticals Limited ACN 090 987 250.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>ESOP</b>	means the Company's employee share option plan the subject of approval under resolution 6.
<b>Explanatory Memorandum</b>	means the explanatory memorandum attached to the Notice of Meeting.
<b>General Meeting</b>	means the Company's extraordinary general meeting the subject of this Notice of Meeting.
<b>Key Management Personnel</b>	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Notice or Notice of Meeting</b>	means the notice of meeting and includes the Explanatory Memorandum.
<b>Placement</b>	means the proposed placement of 76,708,975 Shares as announced by the Company on 16 December 2020.
<b>Shares</b>	means the existing fully paid ordinary shares in the Company.
<b>Shareholder</b>	means a person who is the registered holder of Shares.

# Annexure A

## ESOP Summary

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### **1 SUMMARY OF TERMS OF EMPLOYEE SHARE OPTION PLAN**

#### **1.1 Eligibility**

The Board may, in its absolute discretion, invite an Eligible Employee to participate in the Company's Employee Share Option Plan (**Option Plan**). An Eligible Employee includes a director, senior executive or employee of the Company, or an associated body corporate of the Company.

#### **1.2 Terms of Options**

- (a) Each Option will be granted to an Eligible Employee under the Option Plan for \$Nil consideration.
- (b) Each Option will entitle its holder to subscribe for and be issued, one fully paid ordinary share in the capital of the Company (upon vesting and exercise of that Option).
- (c) Options will not be listed for quotation on the ASX, however, the Company will apply for official quotation of the Shares issued upon the exercise of any vested Options.
- (d) The Acquisition Date and potentially the Expiry Date of Options shall be as determined upon acceptance by the Board of an application by the Eligible Employee for the Options in response to an Offer of Options made by the Company to the Eligible Employee.
- (e) The Exercise Price of an Option (or the method for determining the Exercise Price) will be set by the Board in accordance with the Option Plan Rules.
- (f) A Participant is not entitled to participate in or receive any dividends or other Shareholder benefits until its Options have vested and been exercised and Shares have been allocated to the Participant as a result of the exercise of Options.
- (g) There are no participating rights or entitlements inherent in the Options and Participants will not be entitled to participate in new issues of securities offered to Shareholders of the Company during the currency of the Options.
- (h) Following the issue of Shares on the exercise of vested Options, Participants will be entitled to exercise all rights of a Shareholder attaching to the Shares, subject to any disposal restrictions advised to the Participant at the time of their acquisition of the Options.
- (i) An Eligible Employee may (by notifying the Board in writing) nominate a related party as defined in the Option Plan Rules (Nominee) in whose favour the Eligible Employee wishes to renounce the Offer.

### 1.3 Performance Conditions

When granting Options, the Board may make their vesting conditional on the satisfaction of a Performance Condition within a specified period. The Board may at any time waive or change a Performance Condition or Performance Period in accordance with the Option Plan Rules if the Board (acting reasonably) considers it appropriate to do so.

### 1.4 Vesting

- (a) The Options will vest following satisfaction of the Performance Conditions or such other date as determined by the Board in its discretion.
- (b) Subject to the Option Plan Rules, the Board may declare that all or a specified number of any unvested Options granted to a Participant which have not lapsed immediately vest if, in the opinion of the Board a change of control in relation to the Company has occurred, or is likely to occur, having regard to the Participant's pro rata performance in relation to the applicable Performance Conditions up to that date.
- (c) Subject to the Option Plan Rules, the Board may in its absolute discretion, declare the vesting of an Option where the Company is wound up or passes a resolution to dispose of its main undertaking.
- (d) If there is any internal reconstruction or acquisition of the Company which does not involve a significant change in the identity of the ultimate Shareholders of the Company, the Board may declare in its sole discretion whether and to what extent Options, which have not vested by the day the reconstruction takes place, will vest.

### 1.5 Cashless Exercise Facility

- (a) Participants may, at their election, elect to pay the Exercise Price for an Option by setting off the Exercise Price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the Participant will receive Shares to the value of the surplus after the Exercise Price has been set off.
- (b) If a Participant elects to use the Cashless Exercise Facility, the Participant will only be issued that number of Shares (rounded down to the nearest whole number) as are equal to the value of the difference between the Exercise Price otherwise payable for the Options and the then Market Value of the Shares at the time of exercise (determined based on the volume weighted average price for a Share traded on the ASX during the 7 day period up to and including the Exercise Date).

### 1.6 Disposal Restrictions

A Participant may not transfer an Option granted under the Option Plan except in Special Circumstances, with prior consent of the Board (which may be withheld in its absolute discretion).

### 1.7 Overriding Restrictions

No issue or allocation of Options and/or Shares will be made to the extent that it would contravene the Constitution, Listing Rules, the Corporations Act or any other applicable law.

### 1.8 Lapse

- (a) An Option will immediately lapse upon the first to occur of:

- (i) its Expiry Date;
  - (ii) the Performance Condition(s) (if any) not being satisfied prior to the end of the Performance Period(s);
  - (iii) the transfer or purported transfer of the Option in breach of the Option Plan Rules;
  - (iv) if the Option has not vested, the day that is 30 days following the date the Participant voluntarily or for a bona fide reason ceases to be employed or engaged by the Company or an associated body corporate; or
  - (v) termination of the Participant's employment or engagement with the Company or an associated body corporate for cause.
- (b) Where a Participant ceases to be employed or engaged by the Company or an associated body corporate by reason of their death, disability, bona fide redundancy, and the Options have vested, they will remain exercisable by that Participant's estate or legal representative until the Options lapse in accordance with the Option Plan Rules or if they have not vested, the Board will determine as soon as reasonably practicable after the date the Participant ceases to be employed or engaged, how many (if any) of that Participant's Options will be deemed to have vested and will be exercisable by that Participant's estate or legal representative.



**LODGE YOUR PROXY APPOINTMENT ONLINE**



**ONLINE PROXY APPOINTMENT**

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



**MOBILE DEVICE PROXY APPOINTMENT**

Lodge your proxy by scanning the QR code below and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** Due to the rapidly evolving COVID-19 outbreak, Shareholders are encouraged to consider participating in the Meeting virtually or voting by proxy rather than attending the Meeting in person. More information regarding online participation at the Meeting is available on this proxy form.

**2021 EXTRAORDINARY GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Suda Pharmaceuticals Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chair of the meeting **OR**  **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 Extraordinary General Meeting of the Company to be held **on 29 January 2021 at 1.00pm AEDT via Advanced Share Registry's Virtual Meeting Portal** and at any adjournment or postponement of that Meeting.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:**

The Chair intends to vote undirected proxies in favour of all Resolutions. 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.

**VOTING DIRECTIONS**

**Resolutions**

		For	Against	Abstain*
1	Ratification and approval of previous allotment and issue of Shares to professional and sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval of allotment and issue of shares to a related party: Mr. Paul Hopper	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of allotment and issue of shares to a related party: Mr. David Phillips	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of allotment and issue of shares to a related party: Dr. Michael Baker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of issue of options to Baker Young Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## COVID-19: SUDA PHARMACEUTICALS LIMITED EXTRAORDINARY GENERAL MEETING

Due to the rapidly evolving COVID-19 outbreak, the Company encourages Shareholders to consider participating in the Meeting virtually or voting by proxy rather than attending the Meeting in person.

Shareholders will not be allowed to attend the Meeting in person. Shareholder can only vote via proxy or online via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting).

To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy, you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all shareholders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 1.00pm AEDT on 27 January 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033