

## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Nanoveu Limited (Company) will be held at 1/18 Olive Street, Subiaco WA 6008 at 10.00am (WST) on 8 November 2021.

In accordance with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, the Company will not be dispatching physical copies of the Notice unless a shareholder has requested a hard copy. Instead the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website [www.nanoveu.com](http://www.nanoveu.com) or by logging in to our share registry's website <https://investor.automic.com.au/#/loginsah>.
- A complete copy of the Meeting Materials has been posted to the Company's website.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the proxy form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://investor.automic.com.au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Automic Pty Limited on [hello@automic.com.au](mailto:hello@automic.com.au) or (02) 9698 5414 (within Australia) or +61 2 9698 5414 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to arrange a copy.

As a result of the potential health risks and the Governments restrictions in response to the COVID-19 pandemic, the Company encourages all shareholders to lodge a directed proxy form prior to the meeting rather than planning on attending the meeting in person.

Yours sincerely,

Michael van Uffelen  
Director and Company Secretary

8 October 2021

# Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (WST) on Saturday, 6 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY VOTE ONLINE

**Vote online at <https://investor.automic.com.au/#/loginsah>**

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



## SUBMIT YOUR PROXY VOTE BY PAPER

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

Contact	<b>Return your completed form</b>			<b>All enquiries to Automic</b>
	<b>BY MAIL</b> Automic GPO Box 5193 Sydney NSW 2001	<b>IN PERSON</b> Automic Level 5, 126 Phillip Street Sydney NSW 2000	<b>BY EMAIL</b> meetings@automicgroup.com.au  <b>BY FACSIMILE</b> +61 2 8583 3040	<b>WEBCHAT</b> <a href="https://automic.com.au/">https://automic.com.au/</a>  <b>PHONE</b> 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1: Appoint Your Proxy	<b>Complete and return this form as instructed only if you do not vote online</b> I/We being a Shareholder entitled to attend and vote at the General Meeting of Nanoveu Limited, to be held at <b>10.00am (WST) on Monday, 8 November 2021 at 1/18 Olive Street, Subiaco WA 6008</b> hereby:
	<b>Appoint the Chairman of the Meeting (Chair)</b> OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2: Your Voting	<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
	1. Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2. Ratification of Prior Issue of Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3. Approval to Issue Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4. Approval of the investor's right to subscribe for Shares in relation to the Third Subscription	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i>			

STEP 3: Sign Here + Contact Details	<b>SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED</b>		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name:		
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>		
Email Address:			
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
Contact Daytime Telephone			
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
Date (DD/MM/YY)			
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).			

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**NANOVEU LIMITED**

**ACN 624 421 085**

**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10.00 am WST

**DATE:** Monday, 8 November 2021

**PLACE:** 1/18 Olive Street  
SUBIACO WA 6008

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.00am on 6 November 2021.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 Shares on the terms and conditions set out in the Explanatory Statement."*

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

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER OPTIONS

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

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

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#### 3. RESOLUTION 3 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

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

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#### 4. RESOLUTION 4 – APPROVAL OF THE INVESTOR'S RIGHT TO SUBSCRIBE FOR SHARES IN RELATION TO THE THIRD SUBSCRIPTION

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Investor's (or its nominee's) right to subscribe for Shares with the value of \$439,000 in relation to the Third Subscription on the terms and conditions set out in the Explanatory Statement."*

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

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**Dated: 8 October 2021**

**By order of the Board**

**Michael van Uffelen**  
**Director/Company Secretary**

## Voting Exclusion Statements

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

<b>Resolution 1 – Ratification of prior issue of Placement Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely any person who participated in the Placement) or an associate of that person or those persons.
<b>Resolution 2 – Ratification of prior issue of Lead Manager Options</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Viriathus Capital Pty Ltd) or an associate of that person or those persons.
<b>Resolution 3 – Approval to issue Placement Options</b>	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 Company) (namely any person who participated in the Placement) or an associate of that person (or those persons).
<b>Resolution 4 – Approval of the Investor's right to subscribe for Shares in relation to the Third Subscription</b>	Antiviral Technologies Portfolio, LLC (or its nominees) or 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 Company) or an associate of that person (or those persons).

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

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

## Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

## **Voting in person**

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

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from the Company will need to verify your identity.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 8 6244 9095.***



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## EXPLANATORY STATEMENT

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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.

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### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

#### 1.1 General

As announced on 31 August 2021, the Company has completed a Placement of \$1,350,000 through the issue of 30,000,000 Shares at an issue price of \$0.045 per Share together with one (1) free attaching Option for every two (2) Shares subscribed for and issued (**Placement**).

On 6 September 2021, the Company issued the Shares subject of the Placement to sophisticated and professional investors who participated in the Placement (**Placement Shares**). 13,864,000 Shares were issued under the Company's placement capacity under Listing Rule 7.1 and 16,136,000 Shares were issued under the Company's placement capacity under Listing Rule 7.1A. The Options are to be issued on or about November 2021, subject to shareholder approval (which is the subject of Resolution 3).

The Company engaged the services of Viriathus Capital Pty Ltd (ACN 113 959 596) (**Lead Manager**), (AFSL 297950), to manage the issue of the Placement Securities. The terms of the Placement and the Lead Manager's appointment were set out in a mandate letter dated 30 August 2021 (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company has paid the Lead Manager a fee of \$81,000 (being, 6% of the amount raised under the Placement) and issue 1,000,000 Options to the Lead Manager with an exercise price of \$0.058 and an expiry date of two years from the date of issue (which is the subject of Resolution 2). The Lead Manager Mandate was otherwise on customary terms for an agreement of this nature.

#### 1.2 Listing Rules 7.1 and 7.1A

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 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 2 July 2021.

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

### **1.3 Listing Rule 7.4**

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

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

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

### **1.4 Technical information required by Listing Rule 14.1A**

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

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

### **1.5 Technical information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of the Lead Manager. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 30,000,000 Placement Shares were issued;
- (d) the Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (e) the Placement Shares were issued on 6 September 2021;
- (f) the issue price per Share was \$0.045. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise \$1,350,000, which will be applied as follows:
  - (i) sales and marketing of the Company's products - \$500,000;
  - (ii) regulatory approvals - \$250,000;
  - (iii) inventory build - \$250,000; and
  - (iv) the Company's general working capital purposes - \$350,000; and
- (h) as noted above, the terms of the Placement were agreed in the Lead Manager Mandate and the Lead Manager placed the Placement Securities under the terms of that agreement. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.1.

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## 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER OPTIONS

### 2.1 General

On 10 September 2021, the Company issued 1,000,000 Options in consideration for services provided by the Lead Manager relating to the Placement (**Lead Manager Options**). The Options have an exercise price of \$0.058 and expire two years from their date of issue. The Options were issued under the Company's 15% capacity under Listing Rule 7.1.

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 2 July 2021.

The issue of the Lead Manager Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lead Manager Options.

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

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

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

## **2.2 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, the Lead Manager Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

If Resolution 2 is not passed, the Lead Manager Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

## **2.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Lead Manager Options were issued to the Lead Manager;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 1,000,000 Lead Manager Options were issued and the Lead Manager Options were issued on the terms and conditions set out in Schedule 1;
- (d) the Lead Manager Options were issued on 10 September 2021;
- (e) the Lead Manager Options were issued at a nil issue price, in consideration for lead manager services provided for the Capital Raisign. The Company has not and will not receive any other consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options);
- (f) the purpose of the issue of the Lead Manager Options was to satisfy the Company's obligations under the Lead Manager Mandate; and
- (g) the Lead Manager Options were issued to the Lead Manager under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.1.

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### **3. RESOLUTION 3 – APPROVAL TO ISSUE PLACEMENT OPTIONS**

#### **3.1 General**

The Company has issued 30,000,000 Shares under the Placement. The Company agreed to issue 1 free attaching Options for every 2 Shares subscribed for and issued under the Placement, requiring the issue of 15,000,000 Options (**Placement Options**).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### **3.2 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options. Accordingly, the Company will not be able to complete the Placement on the terms agreed with participants at this point in time and the issue of the Placement Options would likely be made at a later date when the Company has placement capacity to do so.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

#### **3.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Placement Options will be issued to professional and sophisticated investors who are clients of the Lead Manager. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Options to be issued is 15,000,000. The terms and conditions of the Placement Options are set out in Schedule 1;

- (d) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Options will occur on the same date;
- (e) the Placement Options will be issued at a nil issue price, in consideration for sophisticated and professional investors who participated in the Placement;
- (f) the purpose of the issue of the Placement Options was to incentivise sophisticated and professional investors to participate in the Placement;
- (g) the Placement Options are not being issued under an agreement; and
- (h) the Placement Options are not being issued under, or to fund, a reverse takeover.

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#### **4. RESOLUTION 4 – APPROVAL OF THE INVESTOR'S RIGHT TO SUBSCRIBE FOR SHARES IN RELATION TO THE THIRD SUBSCRIPTION**

##### **4.1 Background**

As announced on 14 August 2020, the Company has entered into a placement agreement (**Subscription Agreement**) with Antiviral Technologies Portfolio, LLC (the **Investor**), which provides for the provision by the Investor of funding up to \$2,400,000. Of that amount, the Investor has already provided \$1,200,000 of funding in the aggregate under the Subscription Agreement, as follows:

- (a) the Investor made an initial investment of \$600,000 on 24 August 2020. In consideration for this initial investment, the Company granted the Investor (or its nominee) the right to subscribe for Shares with the value of \$658,500 (**First Subscription**); and
- (b) the Investor made a second investment of \$600,000 on 27 January 2021. In consideration for this second investment, the Company granted the Investor (or its nominee) the right to subscribe for Shares with the value of \$658,500 (**Second Subscription**).

As at the date of this Notice, that Company has issued a total of 9,000,000 Shares to the Investor under the Subscription Agreement, representing 4.3% of the Shares on issue.

A summary of the material terms of the Subscription Agreement which relate to the additional \$1,200,000 of available funding under the Subscription Agreement is set out below:

##### **(a) Subscriptions**

The Company may access additional funding under the Subscription Agreement under the following subscriptions for Shares:

- (i) subject to the Company obtaining Shareholder approval pursuant to Resolution 4, the Investor will make an investment of \$400,000 on or about 1 November 2021. If such Shareholder approval is obtained and this investment is made, the Investor (or its nominee) will have the right to subscribe for Shares with the value of \$439,000 (**Third Subscription**); and

- (ii) subject to the Company obtaining Shareholder approval and the mutual consent of the Investor and the Company, the Investor may elect to make further investments of up to an aggregate of \$800,000. If such Shareholder approval is obtained and the further investments are made, the Investor (or its nominee) will have the right to subscribe for Shares with an aggregate value of up to \$878,000 (pro rata in proportion to the actual amount invested) (**Subsequent Subscriptions**, together with the First Subscription, the Second Subscription and the Third Subscription, the **Subscriptions** and each, a **Subscription**).

(b) **Exercise of Right to subscribe for Shares in Relation to Subscriptions**

The Investor may elect to exercise its right to subscribe for Shares in relation to all or any part of the Subscriptions that have occurred by providing the Company with notice (**Settlement Notice**) (provided that such exercise must be for no less than \$150,000 worth of Shares) any time before the eighteenth month after the date of the final investment (the **End Date**). The Shares must be issued on the date set out in the Settlement Notice, which must be at least one trading day after the date of receipt of the Settlement Notice. As of the date of this Notice, \$887,000 of the First Subscription and Second Subscription in the aggregate is outstanding (meaning that the Company has received funding from the Investor, and the Investor has the right to issue (but has not yet issued) Settlement Notices to call for that value of Shares to be issued under the Subscription Agreement).

Set out in the below is an illustration of how the End Date may be determined in several different scenarios:

- (i) if the third investment of \$400,000 is not made, the End Date will be 1 July 2022;
- (ii) if the third investment of \$400,000 is made and:
  - (A) no further investments are made under the Subscription Agreement; and
  - (B) third investment is made on 1 November 2021,the End Date will be 1 May 2023; and
- (iii) if the Investor makes a subsequent investment of \$800,000 18 months of making the third investment and the third investment is made on 1 November 2021, the End Date will be 1 November 2024.

The Company notes that the above summary is an example only and the actual End Date will vary depending on the dates on which investments are made under the Subscription Agreement and the number of investments made by the Investor.

In particular, it is noted that the subsequent investment (as referred to in Section 4.1(b)(iii) above) may be made in several tranches of up to an aggregate of \$800,000. If this investment is made in multiple tranches, the End Date will be the date which is 18 months after the date of the final investment. The Company notes that the subsequent investments (and the consequential extension of the End Date) will be subject to the

mutual consent of the Company and the Investor and Shareholder approval of the grant of the right to subscribe for Shares in respect of the Subsequent Subscriptions. Accordingly, Shareholders will have the opportunity to vote on any such extension to the End Date.

If there are any Subscriptions that remain outstanding on the End Date, the Investor will be required to exercise its right to subscribe for Shares in relation to those Subscriptions on the first ASX trading day following the End Date.

The number of Shares to be issued upon exercise of the Investor's right to subscribe for Shares in relation to the Subscriptions will be determined in accordance with the formula below:

$$N = \frac{A}{P}$$

Where:

N = The number of Shares to be issued to the Investor (or its nominee)

A = The amount of the relevant Subscription (or any part thereof) in relation to which the Investor has elected to exercise its right to subscribe for Shares (e.g. the maximum value of A would be \$439,000 in respect of exercise of the Investor's right to subscribe for Shares in relation to the Third Subscription)

P = The average of five-daily volume-weighted average prices as selected by the Investor (in its sole discretion) during the 20 consecutive actual trading days immediately prior to the date the Company receives notice of the Investor's election to exercise its right to subscribe for Shares in relation to the Subscription (rounded down to four decimal places) (**Purchase Price**).

For the avoidance of doubt, where an issue of Shares under the Subscription Agreement would result in the voting power of the Investor or any other person exceeding 19.99%, the Company will not issue the relevant Shares to the Investor. In these circumstances the Investor may either elect to postpone the issue of Shares or require that the Company make a payment to the Investor of an amount equal to the amount of the Subscription (or the part thereof) in relation to which Shares were to be issued.

(c) **Initial Placement Shares**

The Company issued 3,900,000 Shares to the Investor on 20 August 2020 in consideration of the Investor's agreement to make the initial investment (**Initial Placement Shares**). The Initial Placement Shares were issued pursuant to the Company's available capacity under Listing Rule 7.1 (and their issue was subsequently ratified at the Company's general meeting on 28 October 2020).

At any time, the Investor may elect to apply some or all of the Initial Placement Shares towards the aggregate number of Shares which are required to be issued by the Company in respect of the exercise of the Investor's right to subscribe for Shares in relation to the Subscriptions (as described above) (the **Offset Right**). As of the date of this Notice, the



Investor has not elected to exercise its Offset Right in relation to any of the First Subscription or the Second Subscription.

The number of Initial Placement Shares issued to the Investor (or its nominee) is referred to as the **Initial Shareholding Number**. If the Investor elects to exercise its Offset Right, the Initial Shareholding Number will be reduced by the number of Shares which are applied towards the Shares the Company would otherwise be required to issue in respect of the exercise of the Investor's right to subscribe for Shares in relation to the Subscriptions.

If the Initial Shareholding Number is greater than zero on the date (the **Final Date**) that is the later of:

- (i) the date of termination of the Subscription Agreement; and
- (ii) the date by which all of the Subscription under the Subscription Agreement that can be made have been made and all of the Shares issuable in relation to those Subscriptions have been issued,

the Investor must, by no later than five Business Days after the Final Date (and may, in its sole discretion, at any earlier time), make a further payment to the Company equal to the Initial Shareholding Number multiplied by the then applicable Purchase Price.

(d) **Fees**

The Company has also:

- (i) paid a fee to the Investor of \$100,000 (equivalent to 4.2% of the maximum funding amount under the Subscription Agreement), which was satisfied by way of an issue of 1,587,302 Shares on 20 August 2020 under the Company's existing placement capacity under Listing Rule 7.1 (and subsequently ratified at the Company's general meeting on 28 October 2020) (**Fee Shares**); and
- (ii) issued to the Investor (or its nominee) 3,900,000 unlisted Options exercisable at \$0.1018 each on or before the date that is 36 months after the date of issue (**Investor Options**). The issue of the Investor Options was approved at the Company's general meeting on 28 October 2020.

(e) **Events of Default**

The Subscription Agreement contains customary events of default, which include, but are not limited to:

- (i) a material breach of the Subscription Agreement by the Company;
- (ii) the Company's Shares being suspended from trading on ASX for more than an agreed number of days; and
- (iii) the occurrence of a material adverse event.

(f) **Termination following an Event of Default**

On termination following an event of default, the Investor:

- (i) is not required to make any further funding available under the Subscription Agreement; and
- (ii) to the extent that the Company has not yet issued Shares in relation to a Subscription that has arisen under the Subscription Agreement, the Investor has the right to require the Company to repay the amount of such Subscription, with a default interest rate of 12% per annum to apply.

The Subscription Agreement otherwise contains terms customary for an agreement of this nature.

## **4.2 Use of Funds**

The proceeds raised will be used for:

- (a) the commercialisation of its new business lines including its antiviral screen protector technology and laminating machines, including:
  - (i) purchase and manufacture of inventory;
  - (ii) staff costs and equipment to manage procurement, inventory and to fulfil sales orders;
  - (iii) marketing costs; and
- (b) general corporate and working capital purposes.

The structure of the investment provides for upfront lumpsum funding, while deferring the issue of Shares as the Company advances the commercialisation of these business lines.

## **4.3 General**

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the Investor's right to subscribe for Shares with the value of \$439,000 in relation to the Third Subscription.

A summary of Listing Rule 7.1 is set out in Section 1.2.

The Company has agreed that the Third Subscription and the corresponding grant of the equity security is conditional on Shareholder approval being obtained in accordance with Exception 17 to ASX Listing Rule 7.2.

If the Third Subscription is made, under the Subscription Agreement the Company will grant the Investor (or its nominee) the right to subscribe for Shares with the value of \$439,000. This right will be an equity security (as defined in and for the purposes of the Listing Rules) and, once granted to the Investor (or its nominee) may be exercised at the election of the Investor as set out in Section 4.1(b).

Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 to permit the Third Subscription to be made (and the corresponding equity security to be issued) within 3 months of the date of the Meeting.

#### **4.4 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Investor will, subject to satisfaction of the conditions precedent, provide the Company with \$400,000 of funding (and the Company will issue the corresponding equity security to the Investor (or its nominee), being the right to subscribe for Shares to the value of \$439,000 in relation to the Third Subscription). In addition, any Shares issued on exercise of the right will fall within Listing Rule 7.2 exception 9 and/or 16 and will therefore be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the Third Subscription (and the issue of the corresponding equity security) and will not have access to the additional \$400,000 of funding.

#### **4.5 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Investor's right to subscribe for Shares with the value of \$439,000 in relation to the Third Subscription:

- (a) the Third Subscription will be made by (and the corresponding equity security will be issued to) the Investor who is not a related party of the Company;
- (b) the Third Subscription will be made (and the corresponding equity security will be issued) on the terms and conditions set out in Section 4.1(a);
- (c) in accordance with the terms of the Subscription Agreement, the Investor must make the investment of \$400,000 in relation to the Third Subscription (upon the making of which the right to subscribe for Shares in relation to the Third Subscription will arise) on or about 1 November 2021. In any event, the investment in relation to the Third Subscription will arise no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) once the investment in relation to the Third Subscription has been made, which will create the right to subscribe for Shares in relation to the Third Subscription, the Investor (or its nominee) must exercise the right to apply for those Shares (at one or more times, from time to time) within the timeframe outlined in Section 4.1(a) by providing the Company with a Settlement Notice. The Shares must be issued on the date set out in the Settlement Notice, which must be at least one trading day after the date of receipt of the Settlement Notice. As noted in Section 4.1(b), the Investor (or its nominee) must exercise the right to subscribe for the Shares (at one or more times, from time to time) in relation to the Third Subscription on or before the first ASX trading day following the End Date. An illustration of how the End Date may be determined is set out in Section 4.1(b);
- (e) following the exercise of the right to subscribe for Shares in relation to the Third Subscription, the Company must issue the Investor (or its nominee) \$439,000 worth of Shares (in the aggregate together with all prior exercises in relation to the Third Subscription) calculated in accordance with the formula set out in Section 4.1(b). The following table shows the number of Shares which will be issued based on a

Purchase Price of \$0.045, \$0.023, and \$0.067, being the Closing Price and a 50% decrease and 50% increase to that Closing Price, respectively, assuming Shares are issued in relation to the entire Third Subscription.

<b>Assumed Purchase Price</b>	<b>Number of Shares issued on exercise of the right to subscribe for Shares in respect of the entire Third Subscription</b>
\$0.023	19,086,957
\$0.045	9,755,556
\$0.067	6,552,239

The Company notes that the figures set forth in the table above are illustrative only and the actual number of Shares (at one or more times, from time to time) issued on exercise of the right to subscribe for Shares in respect of the Third Subscription will vary depending on the actual Purchase Price used in relation to such issues. Any Shares issued on exercise of the right will fall within Listing Rule 7.2 exception 9 and/or 16 and will therefore be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1;

- (f) the Third Subscription will be made (and the corresponding equity security will be issued) in consideration for the investment of \$400,000, which investment may be advanced at the sole discretion of the Investor. The Company will not receive any other consideration for the Third Subscription or the issue of the corresponding equity security;
- (g) the purpose of the Third Subscription (and the issue of the corresponding equity security) is to raise \$400,000, which the Company intends to apply as follows:
  - (i) purchase and manufacture of inventory: approximately \$200,000;
  - (ii) staff costs and equipment to manage procurement, inventory and to fulfil sales orders: approximately \$70,000;
  - (iii) marketing costs: approximately \$70,000; and
  - (iv) general corporate and working capital purposes: approximately \$60,000;
- (h) the Third Subscription (and the issue of the corresponding equity security) will be made in accordance with the terms of Subscription Agreement. A summary of the material terms of the Subscription Agreement is set out in Section 4.1;
- (i) the Third Subscription (and the issue of the corresponding equity security) are not being made under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 4 of the Notice.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the Meeting.

**Company** means Nanoveu Limited (ACN 624 421 085).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

**Investor** means Antiviral Technologies Portfolio, LLC.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Lead Manager** means Viriathus Capital Pty Ltd (ACN 113 959 596) (AFSL 297950).

**Lead Manager Mandate** means the agreement between the Company and the Lead Manager dated 30 August 2021.

**Listing Rules** means the Listing Rules of ASX.

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

**Option** means an option to acquire a Share with the terms and conditions set out in Schedule 1.

**Optionholder** means a holder of an Option.

**Placement** means the issue of 30,000,000 Shares at an issue price of \$0.045 per Share together with one (1) free attaching Option for every two (2) Shares subscribed for and issued as announced on 31 August 2021.

**Placement Option** means an Option issued under the Placement.

**Placement Securities** means the Shares and Options issued under the Placement.

**Placement Share** means a Share issued under the Placement.

**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.

**Section** means a section of the Explanatory Statement.

**Settlement Notice** has the meaning in Section 4.1(b).

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

**Shareholder** means a registered holder of a Share.

**Subscription, First Subscription, Second Subscription, Third Subscription** and **Subsequent Subscriptions** have the meaning in Section 4.1.

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.058 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) two years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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.

(f) **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**).

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

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

- (i) 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;
- (ii) 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
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) 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.

(h) **Shares issued on exercise**

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

(i) **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.

(j) **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.

(k) **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.

(l) **Transferability**

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