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

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**TIME:** 9.00am (AEDT)**DATE:** Friday, 26 November 2021**PLACE:** By live webcast  
Register to attend the webcast at <https://medadvisor.verovoting.com.au/>

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

**IMPORTANT NOTICE:** The MedAdvisor Limited 2021 Annual General Meeting will be held online only.

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

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## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 9.00am (AEDT) on Friday, 26 November 2021 via live webcast. **Register to attend the webcast at <https://medadvisor.verovoting.com.au/>.**

### Your vote is important

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

### Voting eligibility

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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 7.00pm (AEDT) on Wednesday, 24 November 2021.

### How to vote

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You may vote online or by proxy only.

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

### Voting and participating online

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In order to participate online you will need to:

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

To ask questions, you may enter your question prior or during the Meeting by using the 'Q&A' tab within Vero Voting once you have logged in. You may also ask request to speak during the Meeting by using 'Q&A' within Vero Voting once you have logged in and then you will be sent a link to enable you to do so.

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

Each vote on the business to be conducted at the Meeting will be conducted by way of a poll. As such, each Shareholder is entitled to one vote on each resolution for each fully paid ordinary share in the Company held by such Shareholder.

## Voting by proxy

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

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

OR

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

so that it is received not later than 9.00am on Wednesday, 24 November 2021.

### **Proxy Forms received later than this time will be invalid.**

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

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

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

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

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

### ***Transfer of non-chair proxy to chair in certain circumstances***

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

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

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

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

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

***Chair's Voting Intention in relation to undirected proxies***

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

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the directors, the directors' report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual report for the financial year ended 30 June 2021.”*

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

**Voting Prohibition Statement:**

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

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

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

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

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR PETER BENNETTO

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

*“That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Peter Bennetto, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

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4. **RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MS SANDRA HOOK**

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

*“That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Sandra Hook, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

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5. **RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR LUCAS MERROW**

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

*“That, for the purpose of clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Lucas Merrow, who was appointed as a Director on 10 August 2021, retires, and being eligible, is re-elected as a Director.”*

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

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

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

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

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

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

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

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

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 17,500,001 Shares at an issue price of \$0.30 per Share, on the terms and conditions in the Explanatory Memorandum."*

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved, being Perennial Value Management Limited and Jencay Capital Pty Limited; or
- (b) an associate of those persons.

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

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

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8. **RESOLUTION 7 – ISSUE OF OPTIONS TO MR LUCAS MERROW**

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 750,000 Options exercisable at \$0.40 on or before 30 October 2024 to Mr Lucas Merrow on the terms and conditions set out in the Explanatory Statement."*

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

- (a) Mr Lucas Merrow or any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) an associate of the persons described in (a) above.

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

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

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

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

*"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 1,500,000 options exercisable at \$0.30 on or before 31 December 2024 and issued under the Company's Long Term Incentive Plan to Mr Robert Read (or his nominee Gread Management Pty Ltd) as part of his remuneration for FY22 on the terms set out in the Explanatory Memorandum (Read Options)."*

**Voting Exclusion Statement:**

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

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

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

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

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**10. RESOLUTION 9 – APPROVAL OF AMENDED LONG TERM INCENTIVE PLAN**

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

*"That for the purpose of Listing Rule 7.2, exception 13 and for all other purposes, the Company approves the Company's amended Long Term incentive Plan (LTIP) and for the issue of up to 18,875,000 securities under that LTIP during a three year period from the date of the Meeting, the terms and conditions of which are summarised in the Explanatory Statement."*

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

- (a) any person who is eligible to participate in the LTIP; or



- (b) an associate of that person (or those persons).

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

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

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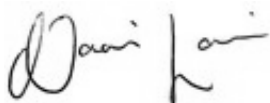
**11. RESOLUTION 10 - RENEWAL OF PROPORTIONAL TAKEOVER BID APPROVAL**

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

*"That the Company renews its partial takeover plebiscites rules, as set out in Rule 36 of the Company's Constitution, for three years from the date of the 2021 Annual General Meeting."*

**Dated:** 25 October 2021

**By order of the Board**



**Naomi Lawrie**  
**Company Secretary**

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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. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the directors, the directors' report and the auditor's report.

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

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

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

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

#### 2.3 Previous voting results

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

#### 2.4 Proxy voting restrictions

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

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

**Notes:**

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

## 2.5 Board Recommendation

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

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

### 3.1 General

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

Clause 14.2 of the Constitution provides that:

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

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

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

Mr Bennetto and Ms Hook, Directors equally longest in office since last election, retire by rotation and seek re-election.

On 1 August 2021, the Company announced the appointment of Mr Lucas Merrow as a Non-executive Director with effect from 10 August 2021.

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

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

### 3.2 Biographies

#### **Peter Bennetto**

*GAICD, SA Fin*

Peter Bennetto is an experienced company director, with skills in banking, corporate finance and governance. Peter has held several company director positions in exploration, mining and manufacturing companies listed on the ASX since 1990. Peter was non-executive chairman of Ironbark Zinc Limited (ASX:IBG) (Jun 2006 - Sep 2019) and Kingwest Resources Ltd (ASX: KWR) (Apr 2018 - Sep 2019). Peter has been a director of MedAdvisor since 2013.

#### **Sandra Hook**

*GAICD*

Sandra Hook has 25+ years' experience developing and implementing commercially successful business and brands, driving growth and leading change. Sandra has a track record in delivering customer-centred business transformation, building digital businesses, and transitioning traditional organisations in rapidly evolving environments.

Sandra brings extensive operational, financial management and strategic experience built over a career which includes MD/CEO, COO, GM, and Marketing Director with some of Australia's largest media companies including News Limited, Foxtel, Federal Publishing Company, Murdoch Magazines and Fairfax. She brings a strong focus on customer centric growth and digital innovation at Board level.

Sandra is an independent director on the board of IVE Group Ltd (ASX:IGL) (May 2016 - Current), Redhill Education Ltd (ASX: RDH) (August 2019 - Current), the Sydney Fish Market Ltd and CRC Right Food Waste. She is a trustee of the Sydney Harbour Federation Trust. Sandra was previously an independent director on the board of RXP Technology Ltd (ASX: RXP) (Feb 2016 - Nov 2020). Sandra has been a director of MedAdvisor since 2016.

#### **Lucas Merrow**

*MBC BSc*

Lucas Merrow is an experienced entrepreneur with a successful track record of launching and scaling technology-enabled businesses in healthcare. Lucas co-founded and served as the CEO of Eliza Corporation, the leader in health engagement management and patient communications focused on US-based health insurers. At Eliza, Lucas led a team responsible for building the business from concept to national scale and a successful acquisition exit. With over 130 health plan customers and 80 million insurance members under management, Eliza was acquired by HMS Holdings in 2017.

Prior to Eliza, Lucas co-founded and served as the COO of Adheris Health, the leading firm in prescription adherence and patient education programs in the United States. At Adheris, Lucas led the development of the technology platform and pharmacy network that included nearly 25,000 pharmacies with access to over half of the US population. Adheris was acquired by inVentiv Health in 2006, returning over thirty-times initial capital invested. Prior to Adheris, Lucas served in senior business and technology development roles in medical devices, disease management, and wireless communications.

### 3.3 Board Recommendations

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

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

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

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

##### 4.1 General

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

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

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

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

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

##### 4.2 ASX Listing Rule 7.1A

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

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

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

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and, as at 8 October 2021 had a current market capitalisation of approximately \$115.1 million.

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

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

$$(A \times D) - E$$

Where:

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

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

**D** is 10%.

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

#### **4.3 Technical information required by ASX Listing Rule 7.3A**

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

**(a) Minimum Price**

The minimum price at which the Equity Securities may be issued under Listing Rule 7.1A.2 is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 4.3(a)(i), the date on which the Equity Securities are issued.

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

**(b) 10% Placement Period**

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

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

**(10% Placement Capacity Period).**

(c) **Risk of voting dilution**

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

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (**Variable A** in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)*	Dilution			
	Issue Price (per Share)	\$0.15 (50% decrease in Issue Price) **	\$0.30 Issue Price	\$0.60 (50% increase in Issue Price) **
377,475,392 (Current - Variable A)	Shares issued	377,475,392	377,475,392	377,475,392
	Funds raised	\$5,662,131	\$11,324,262	\$22,648,524
566,213,088 (50% increase in Variable A)	Shares issued	56,621,309	56,621,309	56,621,309
	Funds raised	\$8,493,196	\$16,986,393	\$33,972,785
754,950,784 (100% increase in Variable A)	Shares issued	75,495,078	75,495,078	75,495,078
	Funds raised	\$11,324,262	\$22,648,524	\$45,297,047

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

\*\* Rounded to nearest \$0.01.

**The table above uses the following assumptions:**

1. There were 377,475,392 Shares on issue as at 8 October 2021.
2. The issue price set out above is based on the approximate Share price of the Company as at 8 October 2021 (\$0.305).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised or converted into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

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

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

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

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

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

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

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

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

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

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A.2 at its 2020 AGM (**2020 Approval**). As at the date of this Notice, the Company has not issued any Shares pursuant to the 2020 Approval.

However, as flagged in the notice of meeting for the 2020 AGM, on 18 November 2020, the Company issued 24,750,661 Shares under a placement to various institutional investors as identified by the Company and the lead manager for the Placement, Peloton Capital Pty Ltd. These



Shares were issued pursuant to ASX Listing Rule 7.1A.2 under approval from Shareholders provided at the Company's annual general meeting held on 18 November 2019. The Shares were issued at an issue price of \$0.38 per Share (representing a discount of 5% to the market share price of \$0.40 on 30 October 2020) and represented 9.69% of the total number of Equity Securities on issue in the Company at 17 November 2020. The \$9.4 million consideration received by the Company was used to fund the acquisition of Adheris, LLC (as set out in the Company's announcement dated 12 November 2020).

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

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

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

**4.4 Voting Exclusion**

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

**4.5 Board Recommendation**

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

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

**5.1 General**

On 12 May 2021, the Company completed an issue of 17,500,001 Shares at an issue price of \$0.30 each to raise approximately \$5.25 million (**Placement**). The Placement was made to Perennial Value Management Limited and Jencay Capital Pty Limited.

All of the shares of the Placement were issued pursuant to the Company's capacity under Listing Rule 7.1. Listing Rule 7.1 provides that the Company is entitled to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, without needing prior Shareholder approval (**15% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in a general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those Equity Securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The Company confirms that the issue of 17,500,001 Shares under the Placement did not breach Listing Rule 7.1.

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

Resolution 6 seeks ratification of the issue of 17,500,001 Shares issued under Listing Rule 7.1.

If Resolution 6 is not passed, the Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1 until 12 May 2022.

Resolution 6 is an ordinary resolution.

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

## 5.2 Specific information required by Listing Rule 7.5

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

- (a) on 12 May 2021, the Company issued a total of 17,500,001 Shares under Listing Rule 7.1 to Perennial Value Management Limited and Jencay Capital Pty Limited as institutional investors who are not related parties or associates of related parties of the Company;
- (b) the Shares were issued for \$0.30 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Company applied the funds raised pursuant to the Placement (together with the loan facility entered into at such time as disclosed to the ASX in its announcement on 6 May 2021) to repay the USD \$5m (AUD \$6.5m) in outstanding convertible notes on issue to Syneos Health US, Inc (**Syneos**) as part of the Adheris, LLC acquisition and continue the investment in growth following the payment of the CY20 Earn Out to Syneos with respect to the Adheris, LLC acquisition; and
- (e) a voting exclusion statement is included in the Notice for Resolution 6.

## 5.3 Board recommendation

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

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## 6. RESOLUTION 7 - ISSUE OF OPTIONS TO MR LUCAS MERROW

### 6.1 General

The Company has agreed, subject to obtaining Shareholders approval, to issue a total of 750,000 Options to Mr Lucas Merrow (**Merrow Options**), on the terms and conditions set out below. These 750,000 Options are exercisable at \$0.40 on or before 30 October 2024 (**2024 Merrow Options**).

As such, Resolution 7 seeks Shareholder approval for the grant of the Merrow Options to Mr Merrow.

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

### 6.2 Chapter 2E of the Corporations Act

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

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

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

The issue of the Merrow Options constitutes giving a financial benefit and Mr Merrow is a related party of the Company by virtue of being a Director. The Merrow Options will have a deemed fair value of \$98,078 on date of grant, being 17 August 2021.

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

conditions included in the terms of the Merrow Options other than market-based performance conditions (i.e. conditions linked to the price of Shares).

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

### **6.3 ASX Listing Rule 10.11**

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

As the issue of the Merrow Options involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

### **6.4 Mr Merrow's current total remuneration package and material terms of contract**

Under his contract for services with the Company, Mr Merrow receives a director's fee of \$45,000 gross per annum (less applicable tax), which amount includes statutory superannuation. This director's fee is in addition to the grant of the Merrow Options.

Other material terms of Mr Merrow's contract include:

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

### **6.5 Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following further information is provided in relation to Resolution 7:

- (a) the Merrow Options will be issued to Mr Lucas Merrow;
- (b) Mr Lucas Merrow is a related party of the Company and therefore falls within Listing Rule 10.11.1;
- (c) the number of Merrow Options to be issued is 750,000 that may be exercised into a maximum of 750,000 Shares;
- (d) the Merrow Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Merrow Options will be issued for nil cash consideration;
- (f) the terms and conditions of the Merrow Options are set out in **Schedule 1**;
- (g) the Merrow Options are issued as a performance incentive for his role as a Non-executive Director; and
- (h) no funds are raised from the issue of the Merrow Options.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Merrow Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Merrow Options to Mr Merrow will

not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 7 is passed by Shareholders, the Company will issue a total of 750,000 Options to Mr Lucas Merrow, on the terms and conditions set out above,

If Resolution 7 is not passed by Shareholders, the Company will not be able to issue the Merrow Options.

## 6.6 Voting Exclusion

A voting exclusion statement is included in this Notice.

## 6.7 Board Recommendation

The Directors (excluding Mr Merrow, who has an interest in the matter) unanimously recommend that Shareholders vote in favour of Resolution 7.

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

### 7.1 Background

Following an annual performance review of Robert Read, the Company's Managing Director and Chief Executive Officer, the Company proposes to issue 1,500,000 Options relating to his short term incentive plan as follows:

- (a) 250,000 Options vesting if the Company's 30-day VWAP is at or above \$0.60 at any stage before 31 December 2022 (**Tranche 1**); and
- (b) 500,000 Options vesting if the Company's 30-day VWAP is at or above \$0.80 at any stage before 31 December 2022 (**Tranche 2**); and
- (c) 750,000 Options vesting if the Company's 30-day VWAP is at or above \$1.003 at any stage before 31 December 2022 (**Tranche 3**),

(Tranche 1, Tranche 2 and Tranche 3 are collectively referred to as the **Read Options**) on the terms set out below.

Each Read Option has an exercise price of \$0.30 and is also subject to a condition of on-going employment. The Board formally approved the grant of the Read Options on 12 October 2021. The Read Options may be issued to Mr Read or his nominee, Gread Management Pty Ltd.

The Board is recommending this additional allocation of STI options to Mr Read that is specifically tied to targeted improvements in the MedAdvisor share price that the Board believes are in line with shareholder expectations and best interests. It is noted that the Read Options are being issued in addition to 750,000 STI Options for FY22 that were issued to Mr Read with shareholder approval at the 2020 AGM (**FY22 STI Options**) as part of a larger STI and LTI grant (4,500,000 options with an exercise price of 70 cents) as described in more detail below. These additional Read Options are designed to incentivise the CEO to drive share price performance, improve investor relations and investor marketplace communications and increase shareholder value by accelerating the key projects designed to digitally transform MedAdvisor in all three of its current markets, USA, UK and Australia. The Read Options have a 30 cent exercise price but will only vest if these 'over performance' objectives are met, whereas the FY22 STI Options were issued at a much higher exercise price (70 cents) with a focus on more standard business-as-usual metrics around financial, strategic and engagement metrics. In seeking to issue the Read Options, the Board has also considered the significant work undertaken by Mr Read during the course of FY21 in assisting with the transformational acquisition of Adheris and substantial capital and debt raising activities.

Full details of Mr Read's remuneration for the 2021 financial year is set out in the remuneration report in the Annual Report released to ASX on 22 September 2021. Details of Mr Read's current remuneration package are set out below.

The Read Options will have a deemed fair value of \$211,017 on date of grant.

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

The Read Options will be issued under and subject to the rules of the Company's Long Term Incentive Plan (**LTIP**). Refer to section 8 of this Explanatory Statement for further information on the LTIP.

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

If Resolution 8 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Read Options to Mr Read and may consider alternative forms of remuneration with Mr Read.

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

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

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

### ***Vesting Conditions for Read Options***

Each of the Read Options offers to be made to Mr Read will be subject to certain vesting conditions specified in section 7.1 above.

The Board is of the view that the Option vesting criteria has been structured in a very challenging manner to incentivise Mr Read to deliver over performance of the Company for the benefit of all Shareholders.

The Read Options all have an expiry date of 31 December 2024 but will lapse immediately if a relevant vesting condition is not met (ie. on 31 December 2022).

The Company also notes the following:

- it will not apply to the ASX for official quotation of the Read Options granted under the LTIP;
- Shares issued pursuant to the exercise of Read Options will rank equally with Shares then on issue;
- the Company has the flexibility to issue new Shares or to purchase Shares on-market for allocation to Mr Read on vesting and exercise of Read Options;
- any dealing in Shares is subject to the constraints of Australian insider trading laws and the Company's Securities Trading Policy. Participants are specifically prohibited from hedging their Company share price exposure in respect of their Read Options during the vesting period;
- funds will be raised on the exercise of Read Options based on the exercise price of \$0.30 per Read Option. The total amount will depend on the number of Read Options that vest and are exercised and subject to any cashless exercise or cash settlement arrangement in accordance with the LTIP rules. Any funds raised on exercise of the Read Options will be put towards working capital;
- details of the Read Options granted to Mr Read will be provided in the Remuneration Report for FY22;
- details of any securities issued under the LTIP will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue for any persons covered by ASX Listing Rule 10.14 was obtained under ASX Listing Rule 10.14; and

- any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after Resolution 8 is approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

#### ***Mr Read's current total remuneration package***

Under his contract for services with the Company, Mr Read currently receives a salary of \$345,605 gross per annum (less applicable PAYG), which amount includes statutory superannuation. In addition, in the current financial year,

#### ***Securities previously issued to Mr Read under LTIP***

Mr Read was granted 1,178,569 options on 23 August 2019 by the Board with approval given by Shareholders at the 2019 AGM held on 18 November 2019. The options were issued to Mr Read for nil cost with a zero exercise price. Mr Read currently holds 535,713 of these options, the remainder of which lapsed on 23 September 2020.

Mr Read was granted 4,500,000 options on 21 December 2020 by the Board with approval given by Shareholders at the 2020 AGM held on 21 December 2021. These options were issued as both STI and LTI incentives for Mr Read for FY21, FY22 and FY23. Each option has an exercise price of \$0.70. Further terms of these options are contained in the Notice of Meeting dated 20 November 2020. Mr Read currently holds 3,862,500 of these options, the remainder of which lapsed on 12 October 2021.

#### ***Other Information required under Listing Rule 10.15***

- Mr Read is a director of the Company and therefore falls within Listing Rule 10.14.1.
- The maximum number of securities that may be acquired by Mr Read is 1,500,000 Read Options that may be exercised into a maximum of 1,500,000 Shares.
- The issue price of each Read Option is nil.
- The exercise price to exercise a vested Read Option is \$0.30.
- There is no proposed loan scheme in relation to the Read Options.
- The balance of the terms of the Read Options, being the rules of the LTIP, are set out in Schedule 2.
- The value of the Read Options being provided to Mr Read under the LTIP as at the date of this Notice is approximately \$211,017 using the Black Scholes pricing model and the following assumptions:
  - the risk free rate of 0.66% for each Tranche;
  - the underlying Share price of \$0.33;
  - the estimated volatility used in the valuation is 58.80%; and
  - for the purposes of valuation, no future dividend payments have been forecast.
- The Read Options must be issued by 26 November 2022, being 12 months after the Meeting.
- Details of any securities issued under the LTIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issued of securities under the LTIP after the resolution approved and who were not named in the notice of meeting will not participate until approval is obtained under that Listing Rule.

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

### 7.3 Chapter 2E of the Corporations Act

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

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

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

The issue of Read Options constitutes giving a financial benefit and Mr Read is a related party of the Company by virtue of being a Director.

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

### 7.4 Voting Exclusion

A voting exclusion statement is included in this Notice.

### 7.5 Board Recommendation

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

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## 8. RESOLUTION 9 - APPROVAL OF AMENDED LONG TERM INCENTIVE PLAN

### 8.1 General

Resolution 9 seeks Shareholder approval to renew the employee incentive scheme titled MedAdvisor Long Term Incentive Option Plan (**Plan**), first adopted by Shareholders at the 2015 Annual General Meeting, to provide ongoing incentives to key employees and officers of the Company. The Board has adopted various amendments to the Plan rules on 12 October 2021 and, accordingly, seeks to refresh shareholder approval at the Meeting.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2 (Exception 13) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme.

If Resolution 9 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period (or the additional 10% if Resolution 4 is also approved).

If Resolution 9 is not passed, the Company may still issue Equity Securities under the Plan, but any issue will reduce, to that extent, the Company's 15% placement capacity under Listing Rule 7.1 for 12 months following the issue.

Since 23 October 2018 (the date on which the Plan was last approved by Shareholders), the Company has issued 10,215,610 Options in reliance on Listing Rule 7.2 Exception 13. As at the date of this Notice,

1,935,917 of those Options have vested and been exercised by employees into Shares and a further 1,148,943 have lapsed.

If this Resolution 9 is approved by Shareholders, the Company may issue up to a maximum of 18,875,000 securities (which represents approximately 5% of the current issued share capital at the time of this Notice) under the LTIP during the three year period following approval (for the purposes of Listing Rule 7.2, Exception 13). The maximum is not intended to be a prediction of the actual number of securities to be issued under the LTIP, but is specified for the purposes of setting a ceiling on the number of securities approved to be issued under and for the purposes of Listing Rule 7.2, Exception 13(b). Once that number is reached, any additional issues of securities under the Incentive Plan would not have the benefit of Exception 13 without fresh Shareholder approval. For the avoidance of doubt, this excludes issues under the LTIP that are subject to specific shareholder approval (such as the options to be issued under Resolutions 7 and 8).

A summary of the key terms and conditions of the Plan is set out in Schedule 2. Separate to the limit of securities set for approval under Resolution 9, the LTIP Rules also impose a separate cap on the total amount of securities to be issued under the plan to ensure compliance with ASIC Class Order 14/1000 (refer to paragraph (r) in Schedule 2 for further details).

## **8.2 Voting Exclusion**

A voting exclusion statement is included in this Notice.

## **8.3 Board Recommendation**

The Non-Executive Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

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# **9. RESOLUTION 10 – RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL**

## **9.1 General**

The partial takeover plebiscites provisions set out in Rule 36 of the Company's Constitution were last approved by Shareholders of the Company at the General Meeting held on 23 October 2018.

The provisions prohibit the registration of a transfer of shares under a proportional takeover bid, unless and until a resolution is passed by Shareholders at a General Meeting. As provided in Rule 36, the provisions cease to have effect after three years unless renewed. Accordingly, the proportional takeover provisions in the Company's Constitution will cease to have effect on 23 October 2021, unless renewed by special resolution of Shareholders.

The Corporations Act requires that the following information be provided to Shareholders when they are considering the renewal of partial takeover plebiscites provisions in the Company's Constitution.

## **9.2 What is a proportional takeover bid, and why does the Company need the provisions?**

A proportional takeover bid involves the bidder offering to buy a proportion only of each Shareholder's Shares in the Company. This means that control of the Company may pass without members having the chance to sell all their Shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, a company may provide in its constitution that:

- in the event of a proportional takeover bid being made for Shares in the Company, members are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- the majority decision of the Company's members will be binding on all individual members.

The Directors consider that members should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without members being given the opportunity to dispose of all their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid members feeling pressure to accept the bid even if they do not want it to succeed.



### **9.3 What is the effect of the provisions?**

If a proportional takeover bid is made, the Directors must ensure that members vote on a resolution to approve the bid more than 14 days before the bid period closes.

The vote is decided on a simple majority. Each person who, as at the end of the day on which the first officer the bid was made, held bid class securities is entitled to vote. However, the bidder and their associates are not allowed to vote.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), and if the transfers comply with the Corporations Act and the Company's Constitution, the transfers must be registered.

The bid will be taken to have been approved if the resolution is not voted on within the deadline specified under the Corporations Act.

The proportional takeover approval provisions do not apply to full takeover bids, and only apply for three years after the date they are renewed. The provisions may be refreshed for a further three-year period, but only by a special resolution passed by members.

### **9.4 Potential advantages and disadvantages**

The renewal does not offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be accepted.

The provisions in Rule 36 ensure that all members have an opportunity to study a proportional bid proposal and vote on the bid at a general meeting. This is likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of members, including appropriate pricing.

Also, knowing the view of the majority of members may help individual members assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

The disadvantage to the renewal of the provisions is that they may discourage proportional takeover bids and may reduce any speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made. The renewal of the provisions may also be considered to constitute an unwarranted additional restriction of the ability of members to freely deal with their Shares.

The Board considers that the potential advantages for members of the proportional takeover approval provisions outweigh the potential disadvantages.

### **9.5 No awareness of any proposal to acquire or to increase the extent of a substantial interest in the Company**

As at the date of this notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

### **9.6 Board Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 10.

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10. **GLOSSARY**

**\$** means Australian dollars.

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

**2020 AGM** means the Company's annual general meeting held on 21 December 2020.

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

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

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

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

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

**AUD** means Australian dollar.

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

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

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

**Closely Related Party** has the meaning given to it in the Corporations Act.

**Company** means MedAdvisor Limited ACN 145 327 617.

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

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

**CY20** means the calendar year ending 31 December 2020.

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

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

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

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

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

**FY21** means the financial year ending 30 June 2021.

**FY22** means the financial year ending 30 June 2022.

**FY23** means the financial year ending 30 June 2023.

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

**Marrow Options** means the 7,500,000 Options proposed to be issued to Mr Lucas Marrow under Resolution 7.

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

**Option** means an option over an unissued Share.

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

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

**Placement** means the placement of Shares to institutional investors under the offer announced on 12 May 2021.

**Proxy Form** means the proxy form accompanying the Notice.

**Read Options** means the 1,500,000 Options proposed to be issued to Mr Robert Read under Resolution 8.

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

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

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

**USD** means United States dollar.

**Variable A** means "A" as set out in the calculation in section 4.3(c) of the Explanatory Statement.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF MERROW OPTIONS

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(a) **Entitlement**

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

(b) **Option Acquisition Fee**

No acquisition fee is payable by the holder..

(c) **Exercise Price**

Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.40 (**Exercise Price**).

(d) **Expiry Date**

Each Option will expire at 5:00 pm (EST) on 30 October 2024 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Exercise Period**

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

(f) **Notice of Exercise**

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

(g) **Exercise Date**

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

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

(i) Within 15 Business Days after the Exercise Date, the Company will:

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

(ii) If a notice delivered under (b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Shares issued on exercise**

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

(j) **Quotation of Shares issued on exercise**

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

(k) **Reconstruction of capital**

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

(l) **Participation in new issues**

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

(m) **Change in exercise price**

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

(n) **Unquoted**

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

(o) **Transferability**

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

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## SCHEDULE 2 – SUMMARY OF MEDADVISOR LONG TERM INCENTIVE PLAN

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The key terms of the MedAdvisor Long Term Incentive Plan are as follows:

- (a) **Eligibility:** The Board may grant Plan Options to Directors, full-time, part-time and casual employees of the Company or any of its subsidiaries, individuals engaged as contractors of a Group Company and prospective participants (**Participants**).
- (b) **Consideration:** Each Plan Option issued under the Plan will be issued for nil cash consideration (unless otherwise determined by the Board in its discretion at the time of grant).
- (c) **Conversion:** Each Plan Option is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company (**Plan Share**).
- (d) **Exercise Price and Expiry Date:** The exercise price and expiry date for Plan Options granted under the Plan will be determined by the Board prior to the grant of the Plan Options.
- (e) **Exercise Restrictions:** The Plan Options granted under the Plan may be subject to conditions on exercise as may be fixed by the Directors prior to grant of the Plan Options (**Exercise Conditions**). Any restrictions imposed by the Directors must be set out in the offer for the Plan Options.
- (f) **Renounceability:** Eligible Participants may renounce their offer in favour of a nominee (the Eligible Participants and their nominees are each **Participants**).
- (g) **Lapsing of Plan Options:** Subject to the terms of the offer made to a Participant, an unexercised Plan Option will lapse and cease to exist upon the Board deciding that the Plan Options are to be forfeited and otherwise will expire in accordance with the terms and conditions specified at the time of grant.
- (h) **Cessation of Employment:** The Board may determine that, where a Participant ceases to be an employee, any one or more of the following apply to any unvested Plan Options that at the time are held by the Participant:
  - (i) some or all of those unvested Plan Options continue to be subject to the vesting conditions applicable to those unvested Plan Options;
  - (ii) the vesting condition applicable to some or all of those unvested Plan Options will be assessed as at a date determined by the Board or are waived; and
  - (iii) some or all of those unvested Plan Options will lapse.
- (i) **Share Restriction Period:** Plan Shares issued on the exercise of Plan Options may be subject to a restriction that they may not be transferred or otherwise dealt with until a restriction period has expired, as specified in the offer for the Plan Options.
- (j) **Disposal of Options:** Plan Options will not be transferable and will not be quoted on the ASX, unless the offer provides otherwise or the Board in its absolute discretion approves.
- (k) **Trigger Events:** The Company may permit Plan Options to be exercised in certain circumstances where there is a change in control of the Company (including by takeover or entry into a scheme of arrangement).
- (l) **Participation:** There are no participating rights or entitlements inherent in the Plan Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Plan Options.
- (m) **Change in exercise price:** A Plan Option will not confer a right to a change in exercise price or a change in the number of underlying Plan Shares over which the Plan Option can be exercised.
- (n) **Cashless exercise:** at the time of exercise of Plan Options, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Plan Options specified in a notice of exercise but that on exercise of those Plan Options the Company will transfer or allot to the Participant that number of Plan Shares equal in value to the positive difference between the then market value of the Plan Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Plan Options.

- (o) **Cash settlement:** the Board may determine that, instead of allocating Plan Shares to a Participant in respect of a vest Plan Option, the Company will pay a cash amount to the Participant equivalent to the market value of each of the Plan Shares that would otherwise be allocated to the Participant (subject to adjustment).
- (p) **Reorganisation:** If at any time the capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (q) **Trust:** The Plan may be administered in conjunction with an employee incentive plan trust, the trustee of which may acquire Plan Shares for the purposes of allocation to Participants.
- (r) **Limitations on Offers** Unless the Board determines otherwise, the Company will not issue Plan Shares on exercise of Options or Rights if the total number of Plan Shares that would be issued under the exercise, when aggregated with:
  - (i) the number of shares which could be issued with each outstanding grant with respect to Shares, units of Shares and Options or Rights to acquire unissued Shares, under the Plan or any other employee or non-executive Director share scheme of the Company to be accepted or exercised; and
  - (ii) the number of Shares issued, during the previous three years pursuant to the Plan or any other employee or non-executive Director share scheme of the Company,

but disregarding any offer made, or Option or Right acquired or Share issued by way of or as a result of:

- (iii) an offer to a person situated at the time of receipt of the offer outside Australia; or
- (iv) an offer that did not need disclosure to investors because of section 708 of the Corporations Act; or
- (v) an offer made under a disclosure document,

would exceed 5% of the total number of issued Shares at that time. **Note:** this is a separate threshold to that sought under Resolution 5 in respect of the total number of equity securities that may be issued over and above the Company's placement capacity under Listing Rule 7.1 (which does not exclude offers made under sub-clauses (iii) to (v), other than offers made subject to separate and specific shareholder approval, such as issues to directors). The above threshold is to ensure compliance with ASIC Class Order 14/1000, which the Plan seeks to rely on.

# MEDADVISOR LIMITED

ABN 17 145 327 617

## Need assistance?



**Phone:**

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

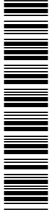


**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

MDR

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



## MedAdvisor Limited Annual General Meeting

The MedAdvisor Limited Annual General Meeting will be held on Friday, 26 November 2021 at 9:00am (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 9:00am (AEDT) on Wednesday, 24 November 2021



### ATTENDING THE MEETING VIRTUALLY

To view the live webcast and ask questions on the day of the meeting you will need to visit <https://medadvisor.verovoting.com.au/>



# MEDADVISOR LIMITED

ABN 17 145 327 617

## Need assistance?



### Phone:

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



### Online:

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

MDR

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEDT) on Wednesday, 24 November 2021**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

☐

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



I 9999999999

I ND

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

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

☐

the Chairman  
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MedAdvisor Limited to be held as a virtual meeting on Friday, 26 November at 9:00am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 7, 8 and 9 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Renewal of Proportional Takeover Bid Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Director - Mr Peter Bennetto	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
3	Re-election of Director - Ms Sandra Hook	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4	Re-election of Director - Mr Lucas Merrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Ratification of Prior Placement Under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Issue of Options to Mr Lucas Merrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Issue of Employee Incentive Options to Mr Robert Read, CEO & Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
9	Approval of Amended Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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



## Meeting Guide

Ensure your browser is compatible – Vero Voting supports the latest versions of Chrome, Safari, Firefox, and Edge; Go to [whatismybrowser.com](http://whatismybrowser.com) if you are unsure.

### How to Login and Register

Click on your unique link as supplied in the Vero email and you will be taken directly to the AGM portal. Select Yes or No to attending the meeting.

Ensure your browser is compatible – Vero Voting supports the latest versions of Chrome, Safari, Firefox, and Edge; Go to [whatismybrowser.com](http://whatismybrowser.com) if you are unsure.

### Voting (eligible voting members only)

The voting starts when the meeting Chair opens the poll unless otherwise stated. From your screen, you can see the resolutions and voting choices set.

Click on the vote tab.

Select your option by clicking on your response to cast your vote for each question.

You can change your vote at any time (***while the voting period is open***) by clicking “Change”.

Your vote is logged once the tab turns GREEN. You do not need to do anything further; your vote has been counted.

### Asking Questions (Q&A)

- To ask a question ***prior or during the meeting*** click the Q&A tab
- Start typing your question in the box and when done, click Submit.

### Support

If you have any questions, or need assistance with the online process, please contact Vero Voting via email [support@verovoting.com.au](mailto:support@verovoting.com.au) OR call 1300 702 898 between 8.30am—5.00pm Monday to Friday (Australian Western Standard Time)

[verovoting.com.au](http://verovoting.com.au)