

Emyria Limited
ACN 625 085 734

Notice of General Meeting

**The General Meeting of the Company will be held at
D2, 661 Newcastle Street, Leederville WA, 6007 on Friday, 25 February 2022, at
9.30am (WST).**

**THE COMPANY IS TAKING PRECAUTIONS TO FACILITATE AN IN PERSON MEETING
IN ACCORDANCE WITH COVID-19 RESTRICTIONS. IF THE SITUATION IN RELATION
TO COVID-19 CHANGES IN A WAY AFFECTING THE ABILITY TO FACILITATE AN IN
PERSON MEETING, THE COMPANY WILL PROVIDE AN UPDATE AHEAD OF THE
MEETING BY WAY OF AN ASX ANNOUNCEMENT.**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the
Company Secretary by telephone on (08) 6559 2800.**

**Shareholders are urged to attend or vote by lodging the proxy form attached to the
Notice**

Emyria Limited
ACN 625 085 734
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Emyria Limited (**Company**) will be held at D2, 661 Newcastle Street, Leederville WA, 6007 on Friday, 25 February 2022 at 9.30am (WST) (**Meeting**).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company suggests that Shareholders do not attend the Meeting in person. Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at www.emyria.com and the ASX announcement platform.

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 4.00pm WST on 23 February 2022.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of prior issue of Tattarang Securities

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

(a) *20,000,000 Tattarang Shares under Listing Rule 7.1A; and*

(b) *10,000,000 Tattarang Options under Listing Rule 7.1,*

to Tattarang (or its nominees), on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 - Election of Director - Dr Karen Smith

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

'That in accordance with article 7.6(b) of the Constitution and for all other purposes, Dr Karen Smith, a Director who was appointed on 29 November 2021, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of issue of Director Shares

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

'That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to:

- (a) 550,000 Tranche 1 Director Shares; and
- (b) 550,000 Tranche 2 Director Shares,

to Dr Karen Smith (or her nominees) under the Plan, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1(a) and (b), by or on behalf of Tattarang (or its nominees) and any other person who participated in the issue of the Tattarang Securities, or any person who is a counterparty to an agreement relating to the issue of Tattarang Securities, or any of their respective associates;
- (b) Resolution 3(a) and (b) by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

A handwritten signature in black ink that reads "S. Robertson." The signature is written in a cursive style with a period at the end.

Simon Robertson
Company Secretary
Emyria Limited
Dated: 20 January 2022

Emyria Limited
ACN 625 085 734
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at D2, 661 Newcastle Street, Leederville WA, 6007 on Friday, 25 February 2022 at 9.30am (WST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of prior issue of Tattarang Securities
Section 4	Resolution 2 - Election of Director - Dr Karen Smith
Section 5	Resolution 3 – Approval of issue of Director Shares
Schedule 1	Definitions
Schedule 2	Summary of Employee Securities Incentive Plan
Schedule 3	Terms and Conditions of Tattarang Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an ASX announcement.

2.2 Voting in person

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

2.3 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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:

- (i) 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);
- (ii) 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;
- (iii) 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
- (iv) 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).

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

- (i) 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;
- (v) the appointed proxy is not the chair of the meeting;
- (vi) at the meeting, a poll is duly demanded on the resolution; and
- (vii) either 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.

2.4 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 3(a) and (b), even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@emyria.com by 31 January 2022.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 – Ratification of prior issue of Tattarang Securities

3.1 General

On 22 November 2021, the Company announced that it had successfully completed a placement to Tattarang Pty Ltd (**Tattarang**) to raise approximately \$5,000,000 (before costs) by the issue of 20,000,000 Shares at an issue price of \$0.25 each (**Tattarang Shares**) and 10,000,000 Options exercisable at \$0.40 each on or before 24 November 2023 (**Tattarang Options**).

On 24 November 2021, the Company issued the Tattarang Shares using its placement capacity under Listing Rule 7.1A and the Tattarang Options using its placement capacity under Listing Rule 7.1 (together, the **Tattarang Securities**).

Approval of Shareholders is sought pursuant to Listing Rule 7.4 to ratify the issue of the Tattarang Shares and Tattarang Options under Resolution 1(a) and (b), respectively, each as separate ordinary resolutions.

3.2 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12 month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

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 comprising up to 10% of its issued

capital. The Company obtained this approval at its annual general meeting held on 3 November 2021.

The issue of the Tattarang Securities does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under each of Listing Rules 7.1 and 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Tattarang Securities.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A, as applicable.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 and the additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 20,000,000 Tattarang Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date (assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

If Resolution 1(a) is not passed, 20,000,000 Tattarang Shares will continue to be included in the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 20,000,000 Equity Securities for the 12 month period following the issue of the Tattarang Shares (assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

If Resolution 1(b) is passed, 10,000,000 Tattarang Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(b) is not passed, 10,000,000 Tattarang Options will continue to be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 10,000,000 Equity Securities for the 12 month period following the issue of the Tattarang Options.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Tattarang Securities were issued to Tattarang's nominee, Tattarang Ventures Pty Ltd, on 24 November 2021.

- (b) the Tattarang Shares are fully paid ordinary shares issued at \$0.25 per Share raising \$5,000,000 (before costs). The Tattarang Options were issued for nil additional consideration and otherwise on the terms and conditions in Schedule 3.
- (c) The proceeds from the issue of the Tattarang Shares are intended to be used to accelerate synthetic cannabinoid registration programs with the TGA and FDA, and advance the Company's novel MDMA-analogue development program with the University of Western Australia.
- (d) The Tattarang Securities were issued under a subscription agreement. There are no other material terms relating to the issue of the Tattarang Securities.
- (e) A voting exclusion statement is included in the Notice.

3.4 Board recommendation

Resolution 1(a) and (b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

4. Resolution 2 - Election of Director - Dr Karen Smith

4.1 General

Article 7.6(b) of the Constitution provides that a Director (excluding the Managing Director) appointed by the Board to fill a causal vacancy or as an addition to the Board may retire at the next general meeting of the Company and is eligible for election at that meeting.

On 29 November 2021, Dr Karen Smith was appointed as an Executive Director of the Company. Dr Smith retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

4.2 Dr Karen Smith

MD, PhD, LLM

Dr Smith has over 20 years of biopharmaceutical industry experience in the United States, Europe, Canada and Asia, overseeing more than 100 clinical trials and more than 20 regulatory approvals leading to product launches across diverse therapeutic areas including neuroscience, rare disease, oncology, cardiology, dermatology, oncology and anti-infectives.

Dr Smith is a Director of Nasdaq listed Antares Pharma, Inc and Sangamo Therapeutics, Inc; as well as Acceleron Pharmaceuticals which was recently acquired by Merck & Co for US\$11B.

Previously, Dr Smith served as Executive Vice President, Global Head R&D and Chief Medical Officer of Jazz Pharmaceuticals, Inc. She has also held leadership positions at Allergan plc, AstraZeneca and Bristol-Myers Squibb.

The Company confirms that it took appropriate checks into Dr Smith's background and experience and that these checks did not identify any information of concern.

Dr Smith has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

4.3 Board recommendation

The Board (other than Dr Smith who has a personal interest in the outcome of this Resolution) supports the election of Dr Smith based on her extensive experience in the biopharmaceutical industry and as a senior executive at numerous listed pharmaceutical companies.

4.4 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Approval of issue of Director Shares

5.1 General

Dr Karen Smith's remuneration package includes the issue of up to 1,650,000 Shares under the Company's Employee Securities Incentive Plan (**Plan**) in the following three tranches:

- (a) 550,000 Shares issued on 6 December 2021;
- (b) 550,000 Shares to be issued upon 12 months of continuous service (**Tranche 1 Director Shares**); and
- (c) 550,000 Shares to be issued upon 24 months of continuous service (**Tranche 2 Director Shares**).

Resolution 3(a) and (b) seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of the Tranche 1 and Tranche 2 Director Shares under the Plan (collectively, the **Director Shares**).

5.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Shares as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Shares to Dr Smith (or her nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 3(a) and (b) will be to allow the Company to issue the Tranche 1 and Tranche 2 Director Shares, respectively.

If Resolution 3(a) and / or (b) is not passed, the Company will not be able to proceed with the issue of the relevant Director Shares, and the Company will have to consider alternative commercial means to incentivise Dr Smith.

5.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Shares:

- (a) The Director Shares will be issued under the Plan to Dr Smith (or her nominees).
- (b) Dr Smith falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company.
- (c) The Company will issue Dr Smith a maximum of 550,000 Tranche 1 Director Shares and 550,000 Tranche 2 Director Shares.
- (d) The current total annual remuneration package for Dr Smith as at the date of this Notice is US\$150,000 (exclusive of superannuation).
- (e) Other than 550,000 Shares issued on 6 December 2021 for nil cash consideration as part of a remuneration package, no other Equity Securities have previously been issued under the Plan to Dr Smith. The Company notes a further 1,500,000 Options with an exercise price of \$0.268 exercisable on or before 22 February 2024 have previously been issued to Dr Smith with Shareholder approval outside of the Plan.
- (f) The Tranche 1 Director Shares will be issued to Dr Smith (or her nominees) after 12 months of continuous service and in any event no later than 3 years after the date of the Meeting.
- (g) The Tranche 2 Director Shares will be issued to Dr Smith (or her nominees) after 24 months of continuous service and in any event no later than 3 years after the date of the Meeting.
- (h) The Director Shares will be issued for nil cash consideration and will be provided as an incentive component Dr Smith's remuneration package.
- (i) A summary of the material terms of the Plan is in Schedule 2.
- (j) No loan will be provided to Dr Smith in relation to the issue of the Director Shares.
- (k) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (m) A voting exclusion statement is included in the Notice.

5.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (a) 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 proposed issue of the Director Shares constitutes giving a financial benefit to a related party of the Company.

The Board (other than Dr Smith who has a personal interest in the outcome of Resolution 3(a) and (b)) considers Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the issue of the Director Shares is considered reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act.

5.5 Additional information

Resolution 3(a) and (b) are ordinary resolutions.

The Board (other than Dr Smith who has a personal interest in the outcome of Resolution 3(a) and (b)) recommends Shareholder vote in favour of these Resolutions.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Emyria Limited (ACN 625 085 734).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
Director	means a director of the Company.
Director Shares	has the meaning given in Section 5.1.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) key management personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option to acquire a Share.
Plan	means the Emyria Limited Employee Securities Incentive Plan.
Proxy Form	means the proxy form attached to the Notice.

Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Tattarang	means Tattarang Pty Ltd (ACN 055 961 361).
Tattarang Securities	means the Tattarang Shares and Tattarang Options, collectively.
Tattarang Shares	means 20,000,000 Shares the subject of Resolution 1(a).
Tattarang Options	means 10,000,000 Options the subject of Resolution 1(b).
Tranche 1 Director Shares	means 550,000 Shares the subject of Resolution 3(a).
Tranche 2 Director Shares	means 550,000 Shares the subject of Resolution 3(b).
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Summary of Employee Securities Incentive Plan

The Company's Employee Securities Incentive Plan (**Plan**) was adopted by the Board on 28 November 2019.

A summary of the terms of the Plan is set out below:

1. Eligible Participant

Eligible Participant means a person that:

- (a) is an 'eligible participant' (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
- (b) has been determined by the Board to be eligible to participate in the Plan from time to time.

2. Purpose

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Company, by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

3. Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

4. Eligibility, invitation and application

- (a) The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Shares on such terms and conditions as the Board decides.
- (b) On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.
- (c) If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

5. Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Eligible Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

6. Terms of Convertible Securities

Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised, an Eligible Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. An Eligible Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. An Eligible Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7. Vesting of Convertible Securities

Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Eligible Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

8. Exercise of Convertible Securities and cashless exercise

To exercise a Convertible Security, the Eligible Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Eligible Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Eligible Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of a Convertible Security by an Eligible Participant, the Company will issue or cause to be transferred to that Eligible Participant the number of Shares to which the Eligible Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Eligible Participant.

10. Forfeiture of Convertible Securities

Where an Eligible Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Eligible Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that an Eligible Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Company, the Board may in its discretion deem all unvested Convertible Securities held by that Eligible Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

11. Change of control

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Eligible Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Eligible Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

12. Rights attaching to Plan Shares

All Shares issued under the Plan, or issued or transferred to an Eligible Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. An Eligible Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. An Eligible Participant may exercise any voting rights attaching to Plan Shares.

13. Disposal restrictions on Plan Shares

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by an Eligible Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Eligible Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Eligible Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

14. Adjustment of Convertible Securities

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Eligible Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

15. Participation in new issues

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

16. Amendment of Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Eligible Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Eligible Participants.

17. Plan duration

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Eligible Participants.

If an Eligible Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Eligible Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Eligible Participant.

Schedule 3 Terms and Conditions of Tattarang Options

The following terms and conditions apply to the Options:

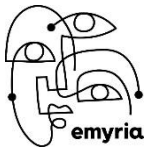
1. **(Options)** Each Option entitles the holder, on exercise, to one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Exercise Price and Expiry Date)** The Options have an exercise price of \$0.40 per Option and an expiry date of 5:00pm (WST) on 24 November 2023.
3. **(Exercise Period)** The Options are exercisable at any time on or before the Expiry Date.
4. **(Notice of Exercise)** The Options may be exercised by notice in writing to the Company's share registry in the manner specified on the Option certificate 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.

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".
5. **(Lapse)** Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
6. **(Quotation of Options)** The Options will be unquoted.
7. **(Transfer)** The Options are not transferable, except:
 - (a) to another entity within the Tattarang Group; or
 - (b) with the prior written approval of the board of the Company and in accordance with the *Corporations Act 2001* (Cth).
8. **(Shares issued on exercise)** Shares issued on exercise of the Options rank equally with the then Shares of the Company.
9. **(Quotation of Shares on exercise)** Application will be made by the Company to ASX, on the business day the Shares are issued, for quotation of the Shares issued upon the exercise of the Options.
10. **(Timing of issue of Shares)** Within 5 business days after the later of the following:
 - (a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and
 - (b) when excluded information in respect to the Company (as defined in section 708A(7) of the *Corporations Act 2001* (Cth)) (if any) ceases to be excluded information,

the Company will:

- (c) issue the Shares pursuant to the exercise of the Options;
- (d) if required, give ASX a notice that complies with section 708A(5)(e) of the *Corporations Act*; and

- (e) apply for official quotation on ASX on Shares issued pursuant to the exercise of the Options.
11. **(Participation in new issues)** there are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least the minimum time set by the Listing Rules. This will give the holder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
12. **(Adjustment for bonus issues of Shares)** If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if they had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
13. **(No adjustment for entitlements issue)** If the Company makes an issue of Shares pro rata to existing shareholders (other than as a bonus issue, to which paragraph 12 will apply) there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.
14. **(Adjustments for reorganisation)** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holders will be varied in accordance with the Listing Rules.
15. **(Lodgement Instructions)** Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged with the Company's share registry.



Emyria Limited | ACN 625 085 734

Proxy Voting Form

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

Your proxy voting instruction must be received by **9.30am (WST) on Wednesday, 23 February 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

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

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

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



SUBMIT YOUR PROXY VOTE BY PAPER

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

