

8 February 2022

Dear Shareholders

General Meeting – Notice of Meeting & Proxy Form

I am pleased to provide you with notice in relation to the 2022 General Meeting (GM) of Arovella Therapeutics Limited (ASX: ALA) will be held virtually on Tuesday, 8 March 2022 at 10:00am (AEDT) / 7:00am (AWST).

While the Board would like to host all Shareholders in person, due to current restrictions on gatherings and travel relating to the COVID-19 pandemic and to protect the health and wellbeing of all Stakeholders, the Board has determined that the meeting will be conducted virtually. Details regarding the virtual meeting are contained in the Notice.

The Notice of Meeting and accompanying explanatory statement are being made available to Shareholders electronically as follows:

- via the ASX page at <https://www2.asx.com.au/markets/company/ala> or
- via the Company's website at <https://www.arovella.com/asx-announcements>; or
- via the electronic link that is sent to your nominated email address, if you have nominated an email address and have elected to receive electronic communications from the Company.

We strongly encourage you to opt to receive electronic communications from the Company in the future, and you can update your Shareholder details online at <https://www.advancedshare.com.au/Investor-Login>. If you have not yet registered, you will need your shareholder information including Shareholder Reference Number (SRN) or Holder Identification Number (HIN) details.

Your participation in the Meeting is important to us and we encourage all shareholders and proxy holders to participate in the GM virtually via the online platform at <https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login>. To do this you will need a desktop or mobile/tablet device with internet access, and you will need to provide your details (including SRN or HIN) to be verified as a security holder or proxy holder.

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the GM.

Yours sincerely



Phillip Hains
Company Secretary

As above, we strongly encourage you to opt to receive electronic communications from the Company in the future, and you can update your Shareholder details online at <https://www.advancedshare.com.au/Investor-Login>. If you have not yet registered, you will need your shareholder information including Shareholder Reference Number (SRN) or Holder Identification Number (HIN) details.



Notice of Extraordinary General Meeting

Arovella Therapeutics Limited ACN 090 987 250

Time and place of the meeting and how to vote

Details of the meeting

The details for the General Meeting are:

Location	Virtual via https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login
Date	Tuesday, 8 March 2022
Time	10:00am AEDT / 7:00am AWST Registration starts from 9:45am AEDT / 6:45am AWST

How to vote on the resolutions at the meeting

- (a) Shareholders who are entitled to vote may vote on the resolutions in person at the meeting (details above) or by appointing a proxy using the proxy form provided with this Notice of Meeting.
- (b) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form. Details on how to complete the proxy form and where to send it are contained on the proxy form.
- (d) **The proxy must be received at the share registry of the Company no later than 10am (Melbourne time) on 6 March 2022 (being, no less than 48 hours before the commencement of the meeting).**
- (e) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (f) The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (Melbourne time) on 6 March 2022.

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

Notice of Extraordinary General Meeting

Arovella Therapeutics Limited ACN 090 987 250

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

Location	Virtual via https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login
Date	Tuesday, 8 March 2022
Time	10:00am AEDT / 7:00am AWST Registration starts from 9:45am AEDT / 6:45am AWST

Special Business

Resolution 1 – Ratification of issue of Shares to professional and sophisticated investors under the Placement

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

- 1 *'That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 120,230,220 fully paid ordinary Shares at a price of \$0.038 per Share to unrelated professional and sophisticated investors under the Placement on the terms and conditions in the accompanying Explanatory Notes.'*

Voting Exclusion

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

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

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

Resolution 2 – Approval of allotment and issue of Shares to a related party: Dr Michael Baker (via his nominated entity)

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

- 2 *'That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 789,473 fully paid ordinary Shares at a price of \$0.038 per share to Director Dr. Michael Baker (via his nominated entity) on the same terms as Shares are proposed to be issued to professional and sophisticated investors under the Placement undertaken by the Company and as set out in the accompanying Explanatory Notes.'*

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons, including Dr Michael Baker.

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

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

Resolution 3 – Approval of allotment and issue of Shares to a related party: Mr Paul Hopper (via his nominated entity)

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

- 3 *'That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,631,578 fully paid ordinary Shares at a price of \$0.038 per share to Director Mr. Paul Hopper (via his nominated entity) on the same terms as Shares are proposed to be issued to professional and sophisticated investors under the Placement undertaken by the Company and as set out in the accompanying Explanatory Notes.'*

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons, including Mr Paul Hopper.

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

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

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

Resolution 4 – Approval of allotment and issue of Shares to a related party: Dr Debora Barton (via her nominated entity)

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

- 4 *'That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 263,157 fully paid ordinary Shares at a price of \$0.038 per share to Director Dr. Debora Barton (via her nominated entity) on the same terms as Shares are proposed to be issued to professional and sophisticated investors under the Placement undertaken by the Company and as set out in the accompanying Explanatory Notes.'*

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons, including Dr Debora Barton.

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

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

Resolution 5 – Approval of allotment and issue of Shares to a related party: Dr Elizabeth Stoner (via her nominated entity)

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

- 5 *'That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 263,157 fully paid ordinary Shares at a price of \$0.038 per share to Director Dr. Elizabeth Stoner (via her nominated entity) on the same terms as Shares are proposed to be issued to professional and sophisticated investors under the Placement undertaken by the Company and as set out in the accompanying Explanatory Notes.'*

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons, including Dr Elizabeth Stoner.

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

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

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

Resolution 6 – Approval of allotment and issue of Shares to a related party: Mr David Simmonds (via his nominated entity)

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

- 6 *'That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 263,157 fully paid ordinary Shares at a price of \$0.038 per share to Director Mr David Simmonds (via his nominated entity) on the same terms as Shares are proposed to be issued to professional and sophisticated investors under the Placement undertaken by the Company and as set out in the accompanying Explanatory Notes.'*

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons, including Mr David Simmonds.

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

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

Resolution 7 – Approval of issuance of shortfall Shares under SPP

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

- 7 *'That for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 39,473,684 fully paid ordinary Shares at a price of \$0.038 per share to Baker Young Limited (or to sub-underwriters nominated by Baker Young Limited) pursuant to an Underwriting Agreement entered into between the Company and Baker Young on 24 January 2022, and on the same terms as shares are proposed to be issued to eligible shareholders under an SPP undertaken by the Company and as set out in the accompanying Explanatory Notes'*

Voting Exclusion

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

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

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

Resolution 8 – Approval of issue of options to Baker Young Limited

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

- 8 *'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of 4,854,999 options with an exercise price of \$0.057 per option and an expiry date of 31 January 2025 to Baker Young Limited on account of professional services provided to the Company, as detailed in the Explanatory Memorandum.'*

Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) including Baker Young Limited or an associate of those persons.

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

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

Voting intentions of the Chairman

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

Dated: 8 February 2022

By order of the Board



Phillip Hains
Company Secretary

Explanatory memorandum

Arovella Therapeutics Limited ACN 090 987 250

This Explanatory Memorandum accompanies the notice of Extraordinary General Meeting of the Company to be held at <https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login> on Tuesday, 8 March 2022 at 10:00am (AEDT).

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

Resolution 1 – Ratification of issue of Shares to professional and sophisticated investors under the Placement

- 1 On 24 January 2022, the Company announced a capital raising comprised of a placement of shares to sophisticated and professional investors at an offer price of \$0.038 per Share to raise roughly \$4.57 million (**Placement**) and the follow-on securities purchase plan offer to existing Shareholders at an offer price also of \$0.038 per Share to raise \$1.5 million (**SPP**) (together, the **Capital Raising**).
- 2 The Board intends to use the proceeds of the Capital Raising to progress development of the Company's iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.
- 3 Resolution 1 seeks shareholder approval under ASX Listing Rule 7.4 (and for all other purposes) for the issue of 120,230,220 Shares issued under the Placement.
- 4 Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. In addition, at its annual general meeting on 16 December 2021, the Company obtained shareholder approval to issue additional equity securities up to 10% of the issued capital of the Company under Listing Rule 7.1A.
- 5 The issue of shares under the Placement does not fit within any relevant exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up all of the 25% capacity limit in Listing Rules 7.1 and additional 10% capacity under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the issue date.
- 6 Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rules 7.1 and 7.1A and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under those rules.
- 7 The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

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

9 Details of the issue are set out below:

Term	Details
Issue date	1 February 2022
Number of securities	120,230,220 fully paid ordinary shares.
Issue price	\$0.038 per Share.
Terms of issue	The Shares will rank equally with all existing Shares on issue.
Allottees	The Shares were allotted by the Company to professional and sophisticated investors selected by Baker Young Limited under a private share placement, including Merchant who subscribed for and received 46,552,637 Shares under the Placement.
Use of funds raised	Proceeds of the issue will be used to progress development of the Company's iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.

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

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

Directors' recommendation

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

Resolutions 2, 3, 4, 5 and 6 – Approval of issuance of Shares to Directors

13 The Directors, via their nominated entity, wish to participate in the capital raising, including the Placement, on the same terms as other investors.

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

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holding in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a), (b), or (c) above; or

- (e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by security holders,

unless it obtains the approval of its ordinary security holders.

- 15 As the issue of Shares to a Director constitutes the issue of equity 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.
- 16 The Company therefore seeks the required Shareholder approvals for the issue of the Shares to each Director, or their respective nominee, under and for the purposes of Listing Rule 10.11.
- 17 Under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Equity Securities to a Director, or their nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Shares (equity securities), if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.
- 18 The Board has formed the view that the issue of Shares to the Directors does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Shares is being issued on arm's length terms, given that they are being issued on the same terms as those securities are being issued to the other investors who participated in the Placement in accordance with section 210 of the Corporations Act.
- 19 If any of Resolutions 2, 3, 4, 5 and 6 are passed, the respective issuances will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit.
- 20 If any of Resolutions 2, 3, 4, 5 and 6 are not passed, the Company's capacity to raise additional equity funds over the next 12 months without reference to shareholders will be reduced.

Resolution 2 - Approval of allotment and issue of Shares to a related party: Dr Michael Baker (via his nominated entity)

- 21 Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of the Shares the subject of Resolution 2:

The name of the person	Dr Michael Baker or his nominated entity
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Dr Michael Baker is a director, so a related party to the Company (Listing Rule 10.11.1)
Maximum number and class of securities to be issued to the person	Up to 789,473 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than 1 month after the date of the General Meeting.
Issue price	\$0.038 per Share.

The use (or intended use) of the funds raised	Proceeds of the issue will be used to progress development of the Company's iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 2.

Directors' recommendation

- 22 The Directors, with Dr. Michael Baker abstaining, unanimously recommend you vote in favour of Resolution 2.

Resolution 3 - Approval of allotment and issue of Shares to a related party: Mr Paul Hopper (via his nominated entity)

- 23 Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of the Shares the subject of Resolution 3:

The name of the person	Mr Paul Hopper or his nominated entity
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Mr Paul Hopper is a director, so a related party to the Company (Listing Rule 10.11.1)
Maximum number and class of securities to be issued to the person	Up to 2,631,578 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than 1 month after the date of the General Meeting.
Issue price	\$0.038 per Share.
The use (or intended use) of the funds raised	Proceeds of the issue will be used to progress development of the Company's iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 3.

Directors' recommendation

- 24 The Directors, with Mr Paul Hopper abstaining, unanimously recommend you vote in favour of Resolution 3.

Resolution 4 - Approval of allotment and issue of Shares to a related party: Dr Debora Barton (via her nominated entity)

- 25 Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of the Shares the subject of Resolution 4:

The name of the person	Dr Debora Barton or her nominated entity
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Dr Debora Barton is a director, so a related party to the Company (Listing Rule 10.11.1)
Maximum number and class of securities to be issued to the person	Up to 263,157 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than 1 month after the date of the General Meeting.
Issue price	\$0.038 per Share.
The use (or intended use) of the funds raised	Proceeds of the issue will be used to progress development of the Company's iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 4.

Directors' recommendation

- 26 The Directors, with Dr Debora Barton abstaining, unanimously recommend you vote in favour of Resolution 4.

Resolution 5 - Approval of allotment and issue of Shares to a related party: Dr Elizabeth Stoner (via her nominated entity)

- 27 Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of the Shares the subject of Resolution 5:

The name of the person	Dr Elizabeth Stoner or her nominated entity
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Dr Elizabeth Stoner is a director, so a related party to the Company (Listing Rule 10.11.1)
Maximum number and class of securities to be issued to the person	Up to 263,157 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than 1 month after the date of the General Meeting.
Issue price	\$0.038 per Share.
The use (or intended use) of the funds raised	Proceeds of the issue will be used to progress development of the Company's iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.

A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 5.
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Directors’ recommendation

28 The Directors, with Dr Elizabeth Stoner abstaining, unanimously recommend you vote in favour of Resolution 5.

Resolution 6 - Approval of allotment and issue of Shares to a related party: Mr David Simmonds (via his nominated entity)

29 Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of the Shares the subject of Resolution 6:

The name of the person	Mr David Simmonds or his nominated entity
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Mr David Simmonds is a director, so a related party to the Company (Listing Rule 10.11.1)
Maximum number and class of securities to be issued to the person	Up to 263,157 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than 1 month after the date of the General Meeting.
Issue price	\$0.038 per Share.
The use (or intended use) of the funds raised	Proceeds of the issue will be used to progress development of the Company’s iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 6.

Directors’ recommendation

30 The Directors, with Mr David Simmonds abstaining, unanimously recommend you vote in favour of Resolution 6.

Resolution 7 - Approval of issuance of shortfall Shares under the SPP

31 Resolution 7 seeks shareholder approval under ASX Listing Rule 7.1 (and for all other purposes) for the issue of up to 39,473,684 Shares at an issue price of \$0.038 per Share to Baker Young (or to sub-underwriters nominated by Baker Young Limited, including Merchant, who has provided a sub-underwriting commitment of up to \$750,000) pursuant to an underwriting agreement entered into between the Company and Baker Young Limited, and on the same terms and conditions as Shares are to be issued to eligible shareholders under the SPP being undertaken by the Company.

- 32 On 24 January 2022, the Company and Baker Young Limited entered into an underwriting agreement pursuant to which Baker Young Limited is obliged to subscribe for up to \$1,500,000 of any shortfall arising under the SPP. Baker Young Limited’s underwriting obligation under the underwriting agreement is subject to a number of conditions (including shareholder approval under this Resolution 7 or the Company otherwise having the necessary capacity to issue any shortfall shares under the SPP), warranties, undertakings and termination events that are customary for an agreement of this nature. On completion of the SPP, the Company will be required to pay Baker Young Limited an underwriting fee of 6% of the maximum underwriting amount of \$1,500,000.
- 33 As outlined in paragraph 4 above, ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without shareholder approval. The allotment and issue of the Shares to Baker Young Limited (if made without shareholder approval) will count towards the 15% threshold (as the issuance of shares to the underwriter of a securities purchase plan is not covered by Exception 5 of ASX Listing Rule 7.2). Resolution 7 therefore proposes the approval of the allotment and issue of the Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.1.
- 34 If Resolution 7 is passed, the issuance shall not count towards the Company’s 15% capacity, enabling it to issue further securities up to that limit. If Resolution 7 is not passed, the Company’s capacity to raise additional equity funds over the next 12 months without reference to shareholders will be reduced.

35 Further details regarding the proposed issue of the Shares are set out below:

Maximum number of shares issued	39,473,684 shares
Expected date of issue	As soon as practicable, but in any event no later than 3 months, after the date of the General Meeting.
Issue price	\$0.038
Terms of issue	As set out in the underwriting agreement entered into between the Company and Baker Young Limited as described above.
Allottees	Baker Young Limited ACN 006 690 320 or to sub-underwriters nominated by Baker Young Limited, including Merchant, who has provided a sub-underwriting commitment of up to \$750,000.
Intended use of funds raised	Proceeds of the issue will be used to progress development of the Company’s iNKT cell therapy platform and DKK1-peptide targeting monoclonal antibody recently licensed from the world-renowned MD Anderson Cancer Center.

Directors’ recommendation

- 36 The Directors unanimously recommend you vote in favour of Resolution 7.

Resolution 8 – Approval of issue of options to Baker Young Limited

- 37 Resolution 8 seeks shareholder approval under ASX Listing Rule 7.1 (and for all other purposes) for the issue of 4,854,999 options with an exercise price of \$0.057 per option and an expiry date of 31 January 2025 to Baker Young on account of professional services provided to the Company in respect of the Placement.
- 38 As outlined in paragraph 4 above, ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without shareholder approval. The issue of the Options to Baker Young Limited (if made without shareholder approval) will count towards the 15% threshold (as the issuance of shares to the underwriter of a securities purchase plan is not covered by Exception 5 of ASX Listing Rule 7.2). Resolution 4 therefore proposes the approval of the issue of the Options for the purpose of satisfying the requirements of ASX Listing Rule 7.1.
- 39 Further details regarding the proposed issue of the Options are set out below.

Options	
Name of participant	Baker Young Limited
Maximum number of securities to be issued	4,854,999 unquoted options
Expected date of issue	As soon as practicable, but in any event no later than 3 months, after the date of the General Meeting
Issue price	Nil
Terms of issue	<p>Each option has an exercise price of \$0.057 and an expiry date of 31 January 2025.</p> <p>Upon exercise of the options to fully paid ordinary shares, the Shares will rank equally with existing quoted fully paid ordinary Shares on issue.</p> <p>The Options are being pursuant to and in accordance with a lead manager mandate entered into between the Company and Baker Young Limited. Under that agreement, Baker Young Limited will receive the following fees for its lead manager and offer management services in relation to the Placement:</p> <ul style="list-style-type: none"> (a) a lead manager fee of 2% (plus GST) of the gross amount raised under the Capital Raising; and (b) a placement fee of 4% (plus GST) of the gross amount raised under the Placement. <p>Baker Young will also receive 4,854,999 options at an exercise price of \$0.057 per option with an expiry date of 31 January 2025.</p> <p>Baker Young Limited will also be reimbursed for any out of pocket expenses. The lead manager mandate otherwise contains terms and conditions considered standard for an agreement of this type.</p> <p>The options shall otherwise be governed by the terms set out in the Annexure.</p>

Allottees	The options will be issued to by the Company to Baker Young (via its nominees) on account of professional services provided to the Company.
Intended use of funds raised	Not applicable. No funds will be raised from the issue as the options.

- 40 If Resolution 8 is passed, the issuance will occur but will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.
- 41 If Resolution 8 is not passed, the issuance will still occur but will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

Directors' recommendation

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

Glossary

Arovella Therapeutics Limited ACN 090 987 250

ASIC	means the Australian Securities and Investments Commission.
Associate	has the meaning given to that term in the Corporations Act.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Capital Raising	means the Placement and SPP.
Company	means Arovella Therapeutics Limited ACN 090 987 250.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Directors	means the directors of the Company.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice of Meeting.
General Meeting	means the Company's extraordinary general meeting the subject of this Notice of Meeting.
Listing Rules	means the listing rules of ASX.
Notice or Notice of Meeting	means this notice of meeting and includes the Explanatory Memorandum.
Placement	means the proposed placement of 120,230,220 Shares as announced by the Company on 24 January 2022.
Shares	means the existing fully paid ordinary shares in the Company.
Shareholder	means a person who is the registered holder of Shares.
SPP	means the share purchase plan to raise approximately \$1.5 million, from eligible existing shareholders as announced by the Company on 24 January 2022.

Annexure - option terms

Resolution 8

1 SUMMARY OF TERMS OF EMPLOYEE SHARE OPTION PLAN

1.1 Eligibility

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

1.2 Terms of Options

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

1.3 Performance Conditions

When granting Options, the Board may make their vesting conditional on the satisfaction of a Performance Condition within a specified period. The Board may at any time waive or change a

Performance Condition or Performance Period in accordance with the Option Plan Rules if the Board (acting reasonably) considers it appropriate to do so.

1.4 Vesting

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

1.5 Cashless Exercise Facility

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

1.6 Disposal Restrictions

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

1.7 Overriding Restrictions


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


1.8 Lapse

- (a) An Option will immediately lapse upon the first to occur of:
 - (i) its Expiry Date;

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

LODGE YOUR PROXY APPOINTMENT ONLINE

 **ONLINE PROXY APPOINTMENT**
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**
Lodge your proxy by scanning the QR code below, and enter your registered postcode.
It is a fast, convenient and a secure way to lodge your vote.

Important Note: Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the Meeting, the Company has determined that Shareholders will only be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry.

2022 GENERAL MEETING PROXY FORM

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

APPOINT A PROXY

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

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held **virtually on Tuesday, 8 March 2022 at 10:00am (AEDT) via Advanced Share Registry's Virtual Meeting Portal** and at any adjournment or postponement of that Meeting.


CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

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

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*
1 Ratification of issue of Shares to professional and sophisticated investors under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of allotment and issue of Shares to a related party: Dr Michael Baker (via his nominated entity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of allotment and issue of Shares to a related party: Mr Paul Hopper (via his nominated entity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of allotment and issue of Shares to a related party: Dr Debora Barton (via her nominated entity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of allotment and issue of Shares to a related party: Dr Elizabeth Stoner (via her nominated entity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of allotment and issue of Shares to a related party: Mr David Simmonds (via his nominated entity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of issuance of shortfall Shares under SPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of issue of options to Baker Young Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

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

Email Address

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

AROVELLA THERAPEUTICS LIMITED GENERAL MEETING

Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the meeting, the Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

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

A live webcast and electronic voting via www.advancedshare.com.au/virtual-meeting will be offered to allow Shareholders to attend the Meeting and vote online.

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

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

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

CHANGE OF ADDRESS

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

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

VOTING DIRECTIONS – PROXY APPOINTMENT

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

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

COMPLIANCE WITH LISTING RULE 14.11

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

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

CORPORATE REPRESENTATIVES

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

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

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

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

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

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (AEDT) on 6 March 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

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



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033