



Nuheara Limited

ABN 29 125 167 133

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Wednesday, 27 April 2022

Time of Meeting

10.00am (AWST)

Place of Meeting

The Meeting will be held virtually through the Computershare Virtual Meeting Platform

Virtual Online Platform via computer using URL: <https://meetnow.global/M59RR6R>

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting please complete and return the Proxy Form in accordance with the specified directions.

Nuheara Limited

ABN 29 125 167 133

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Nuheara Limited ABN 29 125 167 133 will be held virtually on Wednesday, 27 April 2022 at 10.00am (AWST) for the purpose of transacting the following business referred to in this Notice of General Meeting.

Given the impact of COVID-19 and to comply with current Federal and State Government guidelines and restrictions on social distancing, the Board has made the decision that, in the interests of safety, it will not be holding a physical meeting for Shareholders to attend and will be holding a virtual meeting. Shareholders will be able to participate in the virtual meeting, including being able to ask questions. Please refer below details outlining how Shareholders will be able to participate in the Meeting virtually.

Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at investor-relations@nuheara.com by 5:00pm (AWST) on Monday, 25 April 2022.

Shareholders should contact the Company Secretary on +61 8 6555 9999 if they have any queries in relation to the Meeting arrangements.

AGENDA

1 Resolution 1 – Ratification of issue of Fee Shares to Healthcare 2030 or its nominee(s)

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,375,000 Fee Shares (at a deemed issue price of \$0.016 each) in satisfaction of a \$150,000 fee payable to Healthcare 2030 or its nominee(s) under the Share Placement Agreement on 29 December 2021 on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) Healthcare 2030, LLC, which holds through BNP Paribas Noms Pty Ltd; or
- (b) an Associate of Healthcare 2030, LLC.

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 the 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 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.

2 Resolution 2 – Ratification of issue of Initial Subscription Shares to Healthcare 2030 or its nominee(s)

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,800,000 Initial Subscription Shares (at a deemed issue price of \$0.017 each) to Healthcare 2030 or its nominee(s) under the Share Placement Agreement on 29 December 2021 on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) Healthcare 2030, LLC which holds through BNP Paribas Noms Pty Ltd; or
- (b) an Associate of Healthcare 2030, LLC.

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 the 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 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.

3 Resolution 3 – Ratification of issue of February Subscription Shares to Healthcare 2030 or its nominee(s)

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 46,153,846 February Subscription Shares (at a deemed issue price of \$0.013 each) to Healthcare 2030 or its nominee(s) under the Share Placement Agreement on 9 February 2022 on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) Healthcare 2030, LLC which holds through BNP Paribas Noms Pty Ltd; or
- (b) an Associate of Healthcare 2030, LLC.

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 the 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 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.

4 Resolution 4 – Ratification of agreement to issue Subscription Shares to Healthcare 2030 or its nominee(s)

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue Subscription Shares to Healthcare 2030 or its nominee(s) on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) Healthcare 2030, LLC which holds through BNP Paribas Noms Pty Ltd; or
- (b) an Associate of Healthcare 2030, LLC.

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 the 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 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.

5 Resolution 5 – Ratification of Issue of Shares – Placement (Listing Rule 7.1)

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 52,790,397 Shares (at an issue price of \$0.016 each) on 31 December 2021 to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”

- Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
 - (b) 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 the 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 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.

6 Resolution 6 – Ratification of Issue of Shares – Placement (Listing Rule 7.1A)

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 48,522,103 Shares (at an issue price of \$0.016 each) on 31 December 2021 to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”

- Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
 - (b) 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 the 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 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.

7 Resolution 7 – Proposed Issue of Argonaut Options to Argonaut (or its nominee(s))

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of 10,937,500 Argonaut Options (each with an exercise price of \$0.028 and an expiry date 18 months from the date of issue) for nil cash consideration to Argonaut (or its nominee(s)) on the terms and conditions set out in the Explanatory Memorandum (including Annexure A of the Explanatory Memorandum).”

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

- (a) Argonaut Securities Pty Ltd or its nominee(s); or
- (d) an Associate of Argonaut Securities Pty Ltd or its nominee(s).

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 the 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 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.

8 Resolution 8 – Proposed Issue of Ketom Options to Ketom (or its nominee(s))

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of 5,000,000 Ketom Options (each with an exercise price of \$0.024 and an expiry date 3 years from the date of issue) for nil cash consideration to Ketom (or its nominee(s)) on the terms and conditions set out in the Explanatory Memorandum (including Annexure B of the Explanatory Memorandum).”

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

- (a) Ketom Pty Ltd or its nominee(s); or
- (d) an Associate of Ketom Pty Ltd or its nominee(s).

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 the 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 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.

9 Resolution 9 – Consolidation of Capital

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Section 254H of the Corporations Act and the Company's Constitution and for all other purposes, with effect from Monday, 2 May 2022, approval is given for the Company to consolidate its issued capital on the basis that:

- (i) the then issued capital of the Company be consolidated on the basis that every 20 fully paid ordinary Shares in the capital of the Company be consolidated into one fully paid ordinary Share; and

- (ii) *the Options on issue be adjusted in accordance with Listing Rule 7.22.1; and*
- (iii) *where the number of Shares held by a member of the Company as a result of the consolidation effected by paragraph (a) and (b) of this Resolution includes any fraction of a Share, that fraction be cancelled and extinguished."*

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Susan Park
Company Secretary

Dated: 24 March 2022

Participating and voting virtually

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also electronically cast their votes on the proposed resolutions at the Meeting.

To participate in the meeting, you can log in by entering the following URL

<https://meetnow.global/M59RR6R> on your computer, tablet or smartphone.

Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and 'Click Continue'.

Computershare's virtual meeting guide is available at www.computershare.com.au/virtualmeetingguide.

You will be able to vote and ask questions at the virtual meeting, though you are strongly encouraged to submit questions to the Company prior to the Meeting.

Questions at the Meeting

Please note, only Shareholders may ask questions once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to submit questions prior to the Meeting (please see below).

Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at investor-relations@nuheara.com by 5:00pm (AWST) on Monday, 25 April 2022.

Shareholders should contact the Company Secretary on +61 8 6555 9999 if they have any queries in relation to the Meeting arrangements.

Attending the Meeting as a guest

Computershare's virtual meeting guide is available at www.computershare.com.au/virtualmeetingguide.

Please follow the instructions if you wish to attend the Meeting as a guest.

Attending the Meeting as a Proxy Holder

Proxy Holders should contact the registry at +61 3 9415 4024 to obtain an access link and passcode.

Voting virtually (on the day of the Meeting)

Shareholders wishing to vote virtually on the day of the Meeting will need to follow the log in instruction outlined above. Instructions on how to vote will be provided during the Meeting.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided

they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

- To be effective, proxies must be received by 10:00am (AWST) on Monday, 25 April 2022. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - Online** At www.investorvote.com.au
 - By mail** Computershare Investor Services Pty Limited GPO Box 242, Melbourne VIC 30091
 - By fax** 1800 783 447 within Australia or +61 3 9473 2555 outside Australia
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10:00am (AWST) on Monday, 25 April 2022. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST time) on Monday, 25 April 2022.

Nuheara Limited

ABN 29 125 167 133

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Background – Resolutions 1 to 6 (inclusive)

1.1 Share Placement Agreement

As announced on 23 December 2021, the Company entered into a share placement agreement with Healthcare 2030 under which Healthcare 2030 agreed to invest \$3,000,000 for \$3,180,000 worth of Shares (**Subscription Shares**) (**Share Placement Agreement**). On 29 December 2021, the Company issued:

- (a) 9,375,000 fee shares (**Fee Shares**) with a deemed issue price of \$0.016 per Fee Share in satisfaction of a \$150,000 non-refundable fee payable to Healthcare 2030 under the Share Placement Agreement; and
- (b) 9,800,000 initial subscription shares (**Initial Subscription Shares**) with a deemed issue price of \$0.017 per Initial Subscription Share which may or may not be included towards the ultimate number of Subscription Shares to be issued.

Under the Share Placement Agreement, the Company agreed to issue the Subscription Shares, at Healthcare 2030's request, within 18 months of the date of the funding. The number of Subscription Shares to be issued will be determined by applying the Purchase Price (as defined below) to the subscription amount, but subject to a Floor Price (as defined below).

The price of the Subscription Shares (**Purchase Price**) will be equal to \$0.06 initially, representing a premium of approximately 216% to the closing price of the Company's shares on 22 December 2021. Subject to the Floor Price (as defined below), following 22 January 2022, the Purchase Price was reset to the average of the five daily volume-weighted average prices selected by Healthcare 2030 during the 20 consecutive trading days immediately prior to the date of Healthcare 2030's notice to issue shares, less a 5% discount (or a 7.5% discount if the Subscription Shares are issued after the first anniversary of the initial placement) (rounded down to the nearest one tenth of a cent if the share price is at 10 cents or below, half a cent if the share price is at above 10 cents and at 20 cents or below, or whole cent if the share price is above 20 cents).

On 9 February 2022, the Company issued 46,153,846 Subscription Shares with a deemed issue price of \$0.013 per Subscription Share (**February Subscription Shares**) towards the ultimate number of Subscription Shares to be issued under the Share Placement Agreement, satisfying \$600,000 of the \$3,180,000 worth of Subscription Shares which Healthcare 2030 is entitled to be issued.

The remaining value of Subscription Shares the Company has agreed to issue pursuant to the Share Placement Agreement is up to \$2,580,000, being a total of \$3,180,000 worth of Subscription Shares minus the value of February Subscription Shares which was \$600,000. 9,800,000 initial subscription shares (**Initial Subscription Shares**) with a deemed issue price of \$0.017 per Initial Subscription Share have also been issued, and they may or may not be included towards the ultimate number of Subscription Shares to be issued – see section 3 and Resolution 2 below.

The table below demonstrates the potential dilution of existing Shareholders in three differing scenarios based on the remaining value of \$2,580,000 worth of Subscription Shares, and assuming the Initial Subscription Shares are not included toward the ultimate number of Subscription Shares to be issued.

		Dilution		
		\$0.017	\$0.013	\$0.013
		Issue Price at 95% of the average of the five lowest VWAP as at 23 December 2021	Issue Price at 95% of the average of the five lowest VWAP as at 9 February 2022	Issue Price at 95% of the average of the five lowest VWAP as at 8 March 2022
A quarter of the remaining value requested to be issued by Healthcare 2030	Shares issued if the Consolidation under Resolution 9 does not occur	37,941,176	49,615,384	49,615,384
	Shares issued if the Consolidation under Resolution 9 occurs	1,897,059	2,480,770	2,480,770
	Value	\$645,000	\$645,000	\$645,000
	Dilution	1.90%	2.47%	2.47%
Half of the remaining value requested to be issued by Healthcare 2030	Shares issued if the Consolidation under Resolution 9 does not occur	75,882,352	99,230,769	99,230,769
	Shares issued if the Consolidation under Resolution 9 occurs	3,794,118	4,961,539	4,961,539
	Value	\$1,290,000	\$1,290,000	\$1,290,000
	Dilution	3.73%	4.82%	4.82%
All of the remaining value requested to be issued by Healthcare 2030	Shares issued if the Consolidation under Resolution 9 does not occur	151,764,705	198,461,538	198,461,538
	Shares issued if the Consolidation under Resolution 9 occurs	7,588,236	9,923,077	9,923,077
	Value	\$2,580,000	\$2,580,000	\$2,580,000
	Dilution	7.19%	9.19%	9.19%

Note: This table assumes:

- the dilution is on an undiluted basis;

- the securities the subject of Resolutions 7 and 8 have not been issued;
- the Initial Subscription Shares are not included toward the ultimate number of Subscription Shares to be issued;
- no other Shares or Convertible Securities are issued; and
- no Options are exercised.

The Purchase Price will, nevertheless, be the subject of the floor price of \$0.01 (**Floor Price**). If the Purchase Price formula results in a price that is less than the Floor Price, and provided that the average of the daily VWAPs for the two consecutive actual trading days immediately prior to the notice is less than the Floor Price, and no event of default has occurred, the Company may forego issuing shares and instead opt to repay the applicable subscription amount in cash (with a 5% premium), subject to Healthcare 2030's right to receive Subscription Shares at the Floor Price in lieu of such cash repayment. The Purchase Price will not be the subject of a cap.

The Company will also have the right (but no obligation) to forego issuing shares in relation to Healthcare 2030's request for issuance and instead opt to repay the subscription amount by making a payment to Healthcare 2030 equal to the greater of the Purchase Price or the average of the daily VWAPs for the two consecutive actual trading days prior to receipt of the request.

1.2 Placement

The Company also announced on 23 December 2021 that it has undertaken a placement of 101,312,500 Shares, which were issued on 31 December 2021 at an issue price of \$0.016 per Share, to eligible professional and sophisticated investors to raise \$1.621 million (before costs) (**Placement**), consisting of:

- 52,790,397 Shares issued utilising the Company's Listing Rule 7.1 placement capacity; and
- 48,522,103 Shares issued utilising the Company's Listing Rule 7.1A placement capacity.

1.3 Use of funds

The Company intends to use the funds raised under the Share Placement Agreement and the Placement for:

- necessary activities and approvals to support 510(k) submission to the US Food and Drug Administration for approval of a Class II, self-fitting air conduction, wireless hearing aid;
- transition of customers to payment terms arising from resurgent traditional retail sales growth through the Company's retail partners, particularly in the US;
- newly developed range of hearing aid products to underpin the Company's planned expansion into clinically tested and regulatory approved medical devices, particularly in the US; and
- costs of the capital raising and working capital.

2 Resolution 1 – Ratification of Issue of Fee Shares to Healthcare 2030

As noted above, on 29 December 2021, the Company issued 9,375,000 Fee Shares at a deemed issue price of \$0.016 per Share to satisfy a \$150,000 non-refundable fee payable to Healthcare 2030 under the Share Placement Agreement.

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.

The Fee Shares issued pursuant to the Share Placement Agreement do not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company agreed to issue the Fee Shares pursuant to the Share Placement Agreement.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Fee Shares pursuant to the Share Placement Agreement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Fee Shares pursuant to the Share Placement Agreement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the Fee Shares pursuant to the Share Placement Agreement. In addition, the Fee Shares pursuant to the Share Placement Agreement will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If this Resolution is not passed, the Fee Shares pursuant to the Share Placement Agreement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the Fee Shares pursuant to the Share Placement Agreement. In addition, the Fee Shares pursuant to the Share Placement Agreement will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the Fee Shares the subject of the Share Placement Agreement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Fee Shares were issued to Healthcare 2030, LLC, who is an unrelated party of the Company and which holds through BNP Paribas Noms Pty Ltd;
- (b) 9,375,000 Fee Shares were issued;
- (c) the Fee Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Fee Shares were issued on 29 December 2021;
- (e) the Fee Shares were issued at a deemed issue price of \$0.016 each;
- (f) the Fee Shares were issued for the purposes set out in the background to Resolutions 1 to 6 (inclusive) above;
- (g) a summary of the material terms of the Share Placement Agreement is set out in the background to Resolutions 1 to 6 (inclusive) above; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

3 Resolution 2 – Ratification of Issue of Initial Subscription Shares to Healthcare 2030

As noted above, on 29 December 2021, the Company issued 9,800,000 Initial Subscription Shares at a deemed issue price of \$0.017 per Initial Subscription Share which may or may not be included towards the ultimate number of Subscription Shares to be issued.

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.

The Initial Subscription Shares issued pursuant to the Share Placement Agreement do not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company agreed to issue the Initial Subscription Shares pursuant to the Share Placement Agreement.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Initial Subscription Shares pursuant to the Share Placement Agreement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Initial Subscription Shares pursuant to the Share Placement Agreement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the Initial Subscription Shares pursuant to the Share Placement Agreement. In addition, the Initial Subscription Shares pursuant to the Share Placement Agreement will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If this Resolution is not passed, the Initial Subscription Shares pursuant to the Share Placement Agreement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the Initial Subscription Shares pursuant to the Share Placement Agreement. In addition, the Initial Subscription Shares pursuant to the Share Placement Agreement will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the Initial Subscription Shares the subject of the Share Placement Agreement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Initial Subscription Shares were issued to Healthcare 2030, LLC, who is an unrelated party of the Company and holds through BNP Paribas Noms Pty Ltd;
- (b) 9,800,000 Initial Subscription Shares were issued;
- (c) the Initial Subscription Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Initial Subscription Shares were issued on 29 December 2021;

- (e) the Initial Subscription Shares were issued at a deemed issue price of \$0.017 each;
- (f) the Initial Subscription Shares were issued for the purposes set out in the background to Resolutions 1 to 6 (inclusive) above;
- (g) a summary of the material terms of the Share Placement Agreement is set out in the background to Resolutions 1 to 6 (inclusive) above; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

4 Resolution 3 – Ratification of Issue of February Subscription Shares to Healthcare 2030

As noted above, on 9 February 2022, the Company issued 46,153,846 February Subscription Shares at a deemed issue price of \$0.013 per February Subscription Share towards the ultimate number of Subscription Shares to be issued under the Share Placement Agreement, satisfying \$600,000 of the \$3,180,000 worth of Subscription Shares which Healthcare 2030 is entitled to be issued.

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.

The February Subscription Shares issued pursuant to the Share Placement Agreement do not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date Company agreed to issue the February Subscription Shares pursuant to the Share Placement Agreement.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of February Subscription Shares pursuant to the Share Placement Agreement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the February Subscription Shares pursuant to the Share Placement Agreement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the February Subscription Shares pursuant to the Share Placement Agreement. In addition, the February Subscription Shares pursuant to the Share Placement Agreement will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If this Resolution is not passed, the February Subscription Shares pursuant to the Share Placement Agreement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the February Subscription Shares pursuant to the Share Placement Agreement. In addition, the February Subscription Shares pursuant to the Share Placement Agreement will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the February Subscription Shares the subject of the Share Placement Agreement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the February Subscription Shares were issued to Healthcare 2030, LLC, who is an unrelated party of the Company and holds through BNP Paribas Noms Pty Ltd;
- (b) 46,153,846 February Subscription Shares were issued;
- (c) the February Subscription Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the February Subscription Shares were issued on 9 February 2022;
- (e) the February Subscription Shares were issued at a deemed issue price of \$0.013 each;
- (f) the February Subscription Shares were issued for the purposes set out in the background to Resolutions 1 to 6 (inclusive) above;
- (g) a summary of the material terms of the Share Placement Agreement is set out in the background to Resolutions 1 to 6 (inclusive) above; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

5 Resolution 4 – Ratification of the Agreement to Issue Subscription Shares to Healthcare 2030

As noted above, on 23 December 2021, the Company entered into the Share Placement Agreement with Healthcare 2030 under which the Company agreed to issue a number of Subscription Shares at the request of Healthcare 2030 as described in the background to Resolutions 1 to 6 (inclusive), including the Fee Shares the subject of Resolution 1, the Initial Subscription Shares the subject of Resolution 2 and the February Subscription Shares the subject of Resolution 3.

The Share Placement Agreement took up capacity based on the calculations done at the time of execution, being the Fee Shares, the Initial Subscription Shares and the Subscription Shares of which the February Subscription Shares have been issued, leaving 140,904,978 Subscription Shares taking up capacity assuming the other Resolutions above have been passed.

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 particular, Exception 16 under Listing Rule 7.2 excludes from the restrictions in Listing Rule 7.1 an issue under an agreement to issue securities, provided that the agreement was entered into in compliance with the Listing Rules.

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

The agreement to issue Subscription Shares pursuant to the Share Placement Agreement to the extent of the 140,904,978 Subscription Shares taking up capacity (and not the subject of the other Resolutions) does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company agreed to issue the Subscription Shares pursuant to the Share Placement Agreement. The Company's 15% limit in Listing Rule 7.1 is to be calculated on the date the Company agreed to issue Subscription Shares pursuant to the Share Placement Agreement, being 23 December 2021.

Based on the calculation of the Purchase Price of Subscription Shares as at 23 December 2021 set out above in the background to Resolutions 1 to 6 (inclusive), the maximum number of Subscription

Shares that may be issued by the Company under the Share Placement Agreement as calculated at execution was 187,058,824 at a Purchase Price of \$0.017 per Subscription Share (based on 95% of the average of the five lowest VWAPs during a specified period immediately prior to the date of the Share Placement Agreement, rounded down to the nearest one tenth of a cent). If, as a result of changes to the Purchase Price, the Company is required to issue a total of more than 187,058,824 Subscription Shares under the Share Placement Agreement to satisfy \$3,180,000 worth of Subscription Shares that Healthcare 2030 is entitled to, such excess Subscription Shares do not take up capacity.

Accordingly, 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 Rule 7.1 and therefore seeks Shareholder approval to ratify the agreement to issue Subscription Shares (in addition to those the subject of other Resolutions) pursuant to the Share Placement Agreement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the 140,904,978 Subscription Shares which (together with the Subscription Shares the subject of the other Resolutions) take up capacity pursuant to the Share Placement Agreement will after their issue within the relevant 3 month period be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the Subscription Shares pursuant to the Share Placement Agreement – see (d) below. The Subscription Shares issued within the relevant 3 month period pursuant to the Share Placement Agreement will be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If this Resolution is not passed, the 140,904,978 Subscription Shares which take up capacity will continue to be included in calculating the Company's 15% limit in Listing Rule 7.1 before and after their issue, effectively limiting the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company agreed to issue the Subscription Shares pursuant to the Share Placement Agreement.

Further if Resolution 9 is passed, the impact of the Consolidation on Subscription Shares which have not been issued is such that:

- the Floor Price will be reorganised;
- the aggregate amount of Subscription Shares which the Company is required to issue under Resolution 4 and any relevant references to the securities in the Share Placement Agreement will be consolidated,

in the same proportion as the Consolidation.

The following information in relation to the 140,904,978 Subscription Shares which (together with the Subscription Shares the subject of other Resolutions) take up capacity is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Company has agreed to issue Subscription Shares to Healthcare 2030, LLC, who is an unrelated party of the Company and holds through BNP Paribas Noms Pty Ltd;
- (b) the Company has agreed to issue Subscription Shares calculated in accordance with the formula set out in the background to Resolutions 1 to 6 (inclusive);
- (c) the Subscription Shares agreed to be issued will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares then on issue;

- (d) the 140,904,978 Subscription Shares which take up capacity will be issued no later than 3 months after the date of the Meeting and in that case will be approved by Shareholders under Listing Rule 7.4. The 140,904,978 Subscription Shares will continue to take up capacity after the Meeting until the earlier of:
 - (i) their issue within that 3 month period;
 - (ii) 12 months from the date of the Share Placement Agreement; or
 - (iii) further shareholder approval or ratification of such remaining number of the 140,904,978 Subscription Shares (which the Company intends to seek if required) and their issue within 3 months of that later approval;
- (e) the Subscription Shares will be issued at an issue price per Subscription Share calculated in accordance with the formula set out in the background to Resolutions 1 to 6 (inclusive);
- (f) the Subscription Shares will be issued for the purposes set out in the background to Resolutions 1 to 6 (inclusive) above;
- (g) a summary of the material terms of the Share Placement Agreement is set out in the background to Resolutions 1 to 6 (inclusive) above; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

6 Resolution 5 – Ratification of issue of Shares – Placement (Listing Rule 7.1)

As noted above, on 31 December 2021, the Company issued 52,790,397 Shares at an issue price of \$0.016 per Share under the Placement utilising the Company's Listing Rule 7.1 placement capacity to raise \$844,646.35 (before costs).

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.

The Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued Shares pursuant to the Placement.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Shares pursuant to the Placement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Shares pursuant to the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued Shares pursuant to the Placement. In addition, the Shares pursuant to the Placement will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If this Resolution is not passed, the Shares pursuant to the Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued Shares pursuant to the Placement. In addition, the Shares pursuant to the Placement will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the Shares the subject of the Placement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Shares were issued to eligible professional and sophisticated investors all of whom are unrelated parties of the Company. The placees were selected following a bookbuild process by the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an Associate of any of these parties were issued more than 1% of the issued capital of the Company;
- (b) 52,790,397 Shares were issued;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued on 31 December 2021;
- (e) the Shares were issued at an issue price of \$0.016 each;
- (f) the Shares were issued for the purposes set out in the background to Resolutions 1 to 6 (inclusive) above;
- (g) a summary of the material terms of the Placement pursuant to which the Shares were issued is set out in the background to Resolutions 1 to 6 (inclusive) above; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

7 Resolution 6 – Ratification of issue of Shares – Placement (Listing Rule 7.1A)

As noted above, on 31 December 2021, the Company issued 48,522,103 Shares at an issue price of \$0.016 per Share under the Placement utilising the Company's Listing Rule 7.1A placement capacity to raise \$776,353.65 (before costs).

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

The Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the period ending on the earliest of:

- the date that is 12 months after the last annual general meeting at which the Listing Rule 7.1A Mandate was approved;
- the time and date of the next annual general meeting; and

- the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (for a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking),

(Listing Rule 7.1A Mandate Expiry Date)

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A and therefore seeks Shareholder approval to ratify the issue of Shares pursuant to the Placement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Shares pursuant to the Placement 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 the Company can issue without Shareholder approval:

- under Listing Rule 7.1 for the 12 month period following the date the Company issued Shares pursuant to the Placement; and
- under Listing Rule 7.1A for the period ending on the Listing Rule 7.1A Mandate Expiry Date.

If this Resolution is not passed, the Shares pursuant to the Placement 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 the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A for the periods noted immediately above.

The following information in relation to the Shares the subject of the Placement is provided to Shareholders for the purposes of Listing Rule 7.5:

- the Shares were issued to eligible professional and sophisticated investors all of whom are unrelated parties of the Company. The placees were selected following a bookbuild process by the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an Associate of any of these parties were issued more than 1% of the issued capital of the Company;
- 48,522,103 Shares were issued;
- the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- the Shares were issued on 31 December 2021;
- the Shares were issued at an issue price of \$0.016 each;
- the Shares were issued for the purposes set out in the background to Resolutions 1 to 6 (inclusive) above;
- a summary of the material terms of the Placement pursuant to which the Shares were issued is set out in the background to Resolutions 1 to 6 (inclusive) above; and
- a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

8 Resolutions 7 and 8 – Proposed Issue of Argonaut Options and Ketom Options to Argonaut and Ketom (or their nominees)

Argonaut has provided strategic corporate advisory and investor relations consultancy services since September 2021 and Ketom has provided investor relations, marketing and shareholder consultancy services to the Company, including liaising with new and large shareholders since March 2021. Both providers provide these services on an ongoing, adhoc basis and the material terms of the service agreements which require disclosure under Listing Rule 3.1 are included in this Notice. The Company has agreed, subject to Shareholder approval, to grant:

- (a) Argonaut 10,937,500 Options, each with an exercise price of \$0.028 and an expiry date 18 months from the date of issue, for nil cash consideration (**Argonaut Options**); and
- (b) Ketom 5,000,000 Options, each with an exercise price of \$0.024 and an expiry date 3 years from the date of issue, for nil cash consideration (**Ketom Options**),

as part compensation for the services provided respectively.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of Argonaut Options and Ketom Options do not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 7 seeks the required Shareholder approval for the proposed issue of Argonaut Options under and for the purposes of Listing Rule 7.1.

Resolution 8 seeks the required Shareholder approval for the proposed issue of Ketom Options under and for the purposes of Listing Rule 7.1.

In addition, the Argonaut Options and Ketom Options issued will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of Argonaut Options and the Company will need to find other alternatives to compensate for the services provided by Argonaut, including the payment of cash.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of Ketom Options and the Company will need to find other alternatives to compensate for the services provided by Ketom, including the payment of cash.

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Options will be issued to the following parties:
 - (i) Resolution 7 – Argonaut Securities Pty Ltd (or its nominee), an unrelated party to the Company; and
 - (ii) Resolution 8 – Ketom Pty Ltd (or its nominee), an unrelated party to the Company;
or their nominee(s),
- (b) the Company will issue:

- (i) Resolution 7 – 10,937,500 Argonaut Options; and
- (ii) Resolution 8 – 5,000,000 Ketom Options;
- (c) the full terms and conditions of the Argonaut Options are set out in **Annexure A**. If exercised, the holder of the Argonaut Option will be issued one Share for each Argonaut Option exercised, such Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) the full terms and conditions of the Ketom Options are set out in **Annexure B**. If exercised, the holder of the Ketom Option will be issued one Share for each Ketom Option exercised, such Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (e) the Argonaut Options will be issued no later than 3 months after the date of the Meeting;
- (f) the Ketom Options will be issued no later than 3 months after the date of the Meeting;
- (g) both the Argonaut Options and the Ketom Options are being issued for nil cash consideration;
- (h) the Argonaut Options are being issued in part consideration for the corporate advisory and investor relations consultancy services. Any funds raised by the issue of Shares upon exercise of the Argonaut Options will be applied to working capital;
- (i) the Ketom Options are being issued in part consideration for the investor relations consultancy services. Any funds raised by the issue of Shares upon exercise of the Ketom Options will be applied to working capital; and
- (j) voting exclusions apply in respect of Resolutions 7 and 8 as set out in the Notice of Meeting.

9 Resolution 9 – Consolidation of Capital

Background

This Resolution seeks Shareholder approval to consolidate the Company's issued capital by consolidating (ie converting) every 20 existing Shares into one new Share (**Consolidation**) for the purposes of section 254H of the Corporations Act, the Company's Constitution and for all other purposes. The Consolidation is proposed by the Company in order to reduce the number of Shares on issue and expect to result in a more appropriate and effective capital structure for the Company and a share price which is anticipated to be more appealing to a wider range of investors.

Section 254H(1) of the Corporations Act provides that a company may, by resolution passed in general meeting, convert all or any of its shares into a larger or smaller number of shares.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell Equity Security holders:

- (a) the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- (b) the proposed treatment of any fractional entitlements; and
- (c) the proposed treatment of any Convertible Securities on issue.

With the exception of this section 9 of the Explanatory Memorandum, all other references in this Notice (including the Explanatory Memorandum and Annexures) to Shares or Options, exercise prices or similar, are on a pre-Consolidation basis.

In compliance with the information requirements of Listing Rule 7.20, Shareholders are advised of the following information.

As at the date of this Notice, the Company has 1,960,169,492 Shares on issue. Accordingly, if this Resolution is passed, the number of Shares on issue will be reduced from 1,960,169,492 to approximately 98,008,475 (subject to rounding), assuming that the Subscription Shares the subject of Resolution 4 have not been issued. The impact of the Consolidation on Subscription Shares which have not been issued is such that:

- the Floor Price will be reorganised;
- the aggregate amount of Subscription Shares which the Company is required to issue under Resolution 4 will be consolidated and any relevant references to the securities in the Share Placement Agreement,

in the same proportion as the Consolidation.

Assuming that the Subscription Shares the subject of Resolution 4 have been issued, and that the total number of Subscription Shares the subject of Resolution 4 is 140,904,978 (being 187,058,824 Subscription Shares minus 46,153,846 February Subscription Shares), if this Resolution is passed, the number of Shares on issue will reduce from 2,101,074,470 to approximately 105,053,724 (subject to rounding).

The Company has the following Options on issue:

Number	Exercise Price	Expiry Date
2,500,000	\$0.0183	4 January 2025
23,323,333	\$0.025	21 August 2023
2,000,000	\$0.05	21 August 2023
2,000,000	\$0.10	21 August 2023
11,500,000	\$0.0341	31 August 2024
2,500,000	\$0.09	17 April 2022
24,264,706	\$0.05	3 February 2024
3,750,000	\$0.026	4 June 2023
4,000,000	\$0.0435	2 March 2024
10,937,500 ¹	\$0.028	18 months from the date of issue
5,000,000 ²	\$0.024	3 years from the date of issue

If this Resolution is passed, the number of the existing Options on issue and their respective exercise prices will be reorganised in accordance with Listing Rule 7.22.1 as set out below, so that the total number of Options on issue will be, subject to rounding, as follows:

¹ Assumes Resolution 7 is passed and the Argonaut Options are issued.

² Assumes Resolution 8 is passed and the Ketom Options are issued.

Number	Exercise Price	Expiry Date
125,000	\$0.37	4 January 2025
1,166,167	\$0.50	21 August 2023
100,000	\$1.00	21 August 2023
100,000	\$2.00	21 August 2023
575,000	\$0.68	31 August 2024
125,000	\$1.80	17 April 2022
1,213,236	\$1.00	3 February 2024
187,500	\$0.52	4 June 2023
200,000	\$0.87	2 March 2024
546,875 ³	\$0.56	18 months from the date of issue
250,000 ⁴	\$0.48	3 years from the date of issue

Implementation of Consolidation

If this Resolution is passed, every 20 existing Shares will be consolidated into one Share.

As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of the Company's Shares (subject only to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholder in the Company.

Similarly, the aggregate value of each Shareholder's holding (and the Company's market capitalisation) should not materially change – other than minor changes as a result of rounding – as a result of the Consolidation alone (and assuming no other market movements occur). The Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

Holding statements

As from the effective date of the Consolidation (in accordance with the timetable below), all holding statements for Shares and certificates for Options will cease to have any effect except as evidence of entitlement to a certain number of post Consolidation Shares and Options.

After the Consolidation becomes effective, the Company will issue a notice to Shareholders and Optionholders advising them of the number of Shares and Options held by each Shareholder and Optionholder (as the case may be) both before and after the Consolidation. The Company will arrange for new holding statements and Option certificates to be issued to Shareholders and Optionholders, who are encouraged to check their holdings prior to disposal or exercise (as the case may be).

³ Assumes Resolution 7 is passed and the Argonaut Options are issued.

⁴ Assumes Resolution 8 is passed and the Ketom Options are issued.

Options

Listing Rule 7.22.1 requires that if a company consolidates its capital, the number of options it has on issue must be consolidated in the same ratio as the shares and their exercise prices be amended in inverse proportion to that ratio. The expiry dates of options do not change.

Accordingly, if this Resolution is passed, every 20 existing Options on issue will be consolidated into one Option and the current exercise price of each Option will be multiplied by 20 to obtain the new exercise price post-Consolidation.

The tables above set out the Company's existing Options, their exercise prices and expiry dates, on both a pre and post Consolidation basis.

Fractional Entitlements

The Consolidation will result in any Shareholder and Optionholder whose existing holding is not a multiple of 20 receiving a fraction of a Share or Option (as applicable). These fractional entitlements will be rounded up as part of the Consolidation, so that the consolidated holding will be rounded up to the nearest whole number. If the Company reasonably believes that a Shareholder or Optionholder has been a party to the division of a shareholding or optionholding in an attempt to obtain an advantage from this treatment of fractions, the Company may take appropriate action, having regard to the Company's Constitution and the Listing Rules. In particular, the Company reserves the right to disregard the division of the Shareholder or Optionholder for the purposes of dealing with fractions so as to round up any fraction to the nearest whole number of Shares or Options that would have been received but for the division.

Capital structure of the Company

Assuming the Company's capital structure as at the date of this Notice remains the same until the date of the Meeting, the Company's capital structure before and after the Consolidation is and will be, subject to rounding, as follows:

	Pre Consolidation ⁵	Pre Consolidation ⁶	Post Consolidation ⁷	Post Consolidation ⁸
Shares	1,960,169,492	2,101,074,470	98,008,475	105,053,724
Options	75,838,039	91,775,539	3,791,902	4,588,777

Tax implications for Shareholders

Shareholders and Optionholders are encouraged to seek professional advice in relation to any tax implications which may arise as a result of the Consolidation. Neither the Company nor any of its officers, employees or advisors assumes any liability or responsibility for advising Shareholders and Optionholders about the tax consequences for them from the proposed Consolidation.

⁵ Assumes that the securities the subject of Resolution 4, 7 and 8 have not been issued.

⁶ Assumes that the securities the subject of Resolution 4, 7 and 8 have been issued, and that the total number of Subscription Shares the subject of Resolution 4 is 140,904,978 (being 187,058,824 Subscription Shares minus 46,153,846 February Subscription Shares).

⁷ Assumes that the securities the subject of Resolution 4, 7 and 8 have not been issued.

⁸ Assumes that the securities the subject of Resolution 4, 7 and 8 have been issued, and that the total number of Subscription Shares the subject of Resolution 4 is 140,904,978 (being 187,058,824 Subscription Shares minus 46,153,846 February Subscription Shares).

Timing of consolidation

The consolidation will take effect in accordance with the following proposed reorganisation timetable:

Date	Event
27 April 2022	Shareholder approval.
2 May 2022	Effective Date.
3 May 2022	Last day for trading in pre-organised securities.
4 May 2022	Trading commences in the reorganised securities on a deferred settlement basis.
5 May 2022	Record Date - last day for Company to register transfers on a pre-Consolidation basis.
6 May 2022	First day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold.
12 May 2022	Last day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold. Deferred settlement market ends.

GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Argonaut means Argonaut Securities Pty Ltd.

Argonaut Options has the meaning set out on page 20.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Company means Nuheara Limited ABN 29 125 167 133.

Consolidation has the meaning set out on page 21.

Constitution means the Company's constitution, as amended from time to time.

Convertible Securities has the meaning given to that term in the Listing Rules.

Corporations Act means Corporations Act 2001 (Cth).

Directors means the directors of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

February Subscription Shares has the meaning set out on page 9.

Fee Shares has the meaning set out on page 9.

Floor Price has the meaning set out on page 9.

Healthcare 2030 means Healthcare 2030, LLC, a Delaware limited liability company of c/o Bergen Asset Management, LLC, 1800 N. Military Trail, Suite 150, Boca Raton, FL 33431 USA.

Initial Subscription Shares has the meaning set out on page 9.

Ketom means Ketom Pty Ltd.

Ketom Options has the meaning set out on page 20.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rule 7.1A Mandate Expiry Date has the meaning set out on page 18.

Listing Rules means the ASX Listing Rules.

Meeting means the General Meeting convened by the Notice of Meeting.

Notice of Meeting means this Notice of General Meeting.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning set out on page 11.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Purchase Price has the meaning set out on page 9.

Resolution means a resolution contained in the Notice.

Securities has the meaning given to that term in the Listing Rules.

Shareholder means a member of the Company from time to time.

Share Placement Agreement has the meaning set out on page 9.

Shares means fully paid ordinary shares in the capital of the Company.

Subscription Shares has the meaning set out on page 9.

WVAP means Volume Weighted Average Price.

ANNEXURE A – Terms of Argonaut Options

- (a) **Issue date:** 28 April 2022 (**Issue Date**).
- (b) **Issue price:** nil.
- (c) **Entitlement:** The Argonaut Options entitle the holder to subscribe for one (1) ordinary fully paid share (**Share**) in the Company upon exercise of an Argonaut Option.
- (d) **Exercise price:** \$0.028 per Argonaut Option (**Exercise Price**).
- (e) **Expiry date:** 18 months from Issue Date (**Expiry Date**).
- (f) **Exercise:** An Argonaut Option holder may exercise their vested Argonaut Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Argonaut Options specifying the number of Argonaut Options being exercised (**Exercise Notice**); and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Argonaut Options being exercised.

An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

- (g) **Shares issued on exercise:** Shares issued on exercise of the Argonaut Options rank equally with the then issued Shares of the Company.
- (h) **Quotation of Shares on exercise:** Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Argonaut Options.
- (i) **Participation rights:** There are no participation rights or entitlements inherent in the Argonaut Options and the holder will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Argonaut Options. The holder of the Argonaut Options has the right to exercise its Argonaut Options prior to the date for determining entitlements to participate in any such issue.
- (j) **Bonus issue:** If the Company makes a bonus issue of Shares or other securities to existing shareholders of the Company (**Shareholders**) (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of the Argonaut Options will be increased by the number of shares which the holder of the Argonaut Options would have received if the holder of the Argonaut Options had exercised the Argonaut Options before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.

If the Company makes an issue of Shares pro rata to existing Shareholders (other than a bonus issue to which paragraph (j) will apply), there will be no adjustment of the Exercise Price of the Argonaut Options.

- (k) **Reconstruction of Share capital:** If there is any reconstruction of the issued share capital of the Company, the rights of the holder of the Argonaut Options will be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (l) **Quotation of Argonaut Options:** The Company will not apply to the ASX for official quotation of the Argonaut Options.
- (m) **Transferability:** The Argonaut Options are transferable subject to any restriction or escrow arrangement imposed by ASX or under applicable Australian securities laws.

ANNEXURE B – terms of Ketom Options

- (a) **Issue date:** 28 April 2022 (**Issue Date**).
- (b) **Issue price:** nil.
- (c) **Entitlement:** The Ketom Options entitle the holder to subscribe for one (1) ordinary fully paid share (**Share**) in the Company upon exercise of an Ketom Option.
- (d) **Exercise price:** \$0.024 per Ketom Option (**Exercise Price**).
- (e) **Expiry date:** 3 years from the Issue Date (**Expiry Date**).
- (f) **Exercise:** An Ketom Option holder may exercise their vested Ketom Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Ketom Options specifying the number of Ketom Options being exercised (**Exercise Notice**); and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Ketom Options being exercised.


An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

- (g) **Shares issued on exercise:** Shares issued on exercise of the Ketom Options rank equally with the then issued Shares of the Company.
- (h) **Quotation of Shares on exercise:** Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Ketom Options.
- (i) **Participation rights:** There are no participation rights or entitlements inherent in the Ketom Options and the holder will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Ketom Options. The holder of the Ketom Options has the right to exercise its Ketom Options prior to the date for determining entitlements to participate in any such issue.
- (j) **Bonus issue:** If the Company makes a bonus issue of Shares or other securities to existing shareholders of the Company (**Shareholders**) (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of the Ketom Options will be increased by the number of shares which the holder of the Ketom Options would have received if the holder of the Ketom Options had exercised the Ketom Options before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.

If the Company makes an issue of Shares pro rata to existing Shareholders (other than a bonus issue to which paragraph (j) will apply), there will be no adjustment of the Exercise Price of the Ketom Options.

- (k) **Reconstruction of Share capital:** If there is any reconstruction of the issued share capital of the Company, the rights of the holder of the Ketom Options will be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (l) **Quotation of Ketom Options:** The Company will not apply to the ASX for official quotation of the Ketom Options.
- (m) **Transferability:** The Ketom Options are not transferable.

Need assistance?

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

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Monday, 25 April 2022.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 186638

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Nuheara Limited to be held as a virtual meeting on Wednesday, 27 April 2022 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

	For	Against	Abstain
1 Ratification of Issue of Fee Shares to Healthcare 2030 or its nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Issue of Initial Subscription Shares to Healthcare 2030 or its nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Issue of February Subscription Shares to Healthcare 2030 or its nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of agreement to Issue Subscription Shares to Healthcare 2030 or its nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Issue of Shares – Placement (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Issue of Shares – Placement (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Proposed Issue of Argonaut Options to Argonaut (or its nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Proposed Issue of Ketom Options to Ketom (or its nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

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

