

# ORCODA LIMITED

ACN 009 065 650

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting (**AGM**) of the members of Orcoda Limited (**Orcoda** or the **Company**) will be held on:

**Date:** Tuesday, 29 November 2022

**Time:** 10:00 am Australian Eastern Standard Time (**AEST**)

11:00 am Australian Eastern Daylight Time (**AEDT**)

Shareholders may be present virtually and vote via the online platform provided by our share registrar Computershare, at [www.investorvote.com.au](http://www.investorvote.com.au)

For more information about participating in the Annual General Meeting, please refer to the Online Voting Guide, which is available at [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting.

### ITEMS OF BUSINESS

#### ITEM 1.1 - FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report, the Directors' Report, and the Auditor's Report for the year ended 30 June 2022.

#### ITEM 1.2 - RESOLUTION 1: REMUNERATION REPORT

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

*"That the Company adopts the Remuneration Report for the year ended 30 June 2022 in accordance with Section 250R(2) of the Corporations Act."*

Note: This Resolution is advisory only and does not bind the Company or the Directors.

##### Board Recommendation

The Board recommends that Shareholders adopt the Remuneration Report.

A voting exclusion statement applies to this Resolution (refer to the Voting Exclusion Statement at the beginning of the Explanatory Memorandum for details).

#### ITEM 2 - RESOLUTION 2: RE-ELECTION OF DIRECTOR - MR BRENDAN MASON

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

*"That Mr Brendan Mason, who is retiring in accordance with clause 13.2 of the Company's Constitution and Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a director of the Company."*

##### Board Recommendation

The Board (with Mr Brendan Mason abstaining due to his personal interest) recommends that Shareholders vote in favour of the proposed Resolution 2.

No voting exclusion statement applies to this Resolution.

#### ITEM 3.1 - RESOLUTION 3.1: RATIFY THE PRIOR ISSUE OF 750,000 SHARES

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies the issue of 750,000 Fully Paid Ordinary Shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes."*

### Board recommendation

The Board recommends that Shareholders vote in favour of the proposed Resolution 3.1.

A voting exclusion statement applies to this Resolution (refer to the Voting Exclusion Statement at the beginning of the Explanatory Memorandum for details).

### ITEM 3.2 - RESOLUTION 3.2: RATIFY THE PRIOR ISSUE OF 5,833,333 SHARES

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies the issue of 5,833,333 Fully Paid Ordinary Shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes."*

### Board recommendation

The Board recommends that Shareholders vote in favour of the proposed Resolution 3.2.

A voting exclusion statement applies to this Resolution (refer to the Voting Exclusion Statement at the beginning of the Explanatory Memorandum for details).

### ITEM 4 - SPECIAL RESOLUTION 4: APPROVAL OF ADDITIONAL 10% ISSUE CAPACITY UNDER LISTING RULE 7.1A

To consider and, if thought fit, pass the following resolution, as a **Special Resolution**, without amendment:

*"That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions described in the Explanatory Notes. (**Additional Placement Securities**)."*

### Board recommendation

The Board recommends that Shareholders vote in favour of the proposed Resolution 4.

A voting exclusion statement applies to this Resolution (refer to the Voting Exclusion Statement at the beginning of the Explanatory Memorandum for details).

### ENTITLEMENT TO VOTE

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company as at 7:00 p.m. (AEDT) on Sunday, 27 November 2022 (**Entitlement Time**).

This means that you will not be entitled to vote at the Meeting if you are not the registered holder of a share in the Company at the Entitlement Time.

### ANNUAL REPORT

Copies of the Company's full Annual Report may be accessed at our website [www.orcoda.com](http://www.orcoda.com). Once on the website, select Corporate and then Market announcements; that will take you to the ASX website; scroll down to the Annual Report in the Market announcements.

### VOTING OPTIONS AND PROXIES

#### Voting by Proxy

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the member.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fraction of votes brought about by apportioning votes to a proxy will be disregarded.

A proxy need not be a shareholder of the Company. A body corporate appointed as a Shareholder's proxy

may nominate a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy on how to vote, the proxy may vote as the proxy determines; and;
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman on how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

### **Proxy Voting by the Chairman**

The Chairman of the Meeting intends to vote all undirected proxies in favour of all resolutions.

For Resolution 1 (**Remuneration Report**), where the Chairman is appointed as a Shareholder's proxy, and that Shareholder has not specified how the Chairman is to vote on Resolution 1, the Shareholder is directing the Chairman to vote in accordance with the Chairman's voting intentions for this item of business, even though Resolution 1 relates to the remuneration of Key Management Personnel.

### **Proxy Forms**

To be effective, the Proxy Form must be completed, signed, and lodged (together with the relevant original power of attorney or a certified copy of the proxy signed by an attorney) with the Company's share registry, as an original or by facsimile, **no later than 10:00 a.m. (AEST) on Sunday, 27 November 2022 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- **By mail** to Computershare Investor Services Pty Ltd using the reply-paid envelope or GPO Box 242, Melbourne VIC 3001. Please allow sufficient time so that it reaches Computershare Investor Services Pty Ltd by the Proxy Deadline;
- **By fax** to Computershare Investor Services Pty Ltd on +1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- **Online** via the Company's Share Registry website at [www.investorvote.com.au](http://www.investorvote.com.au) or via your mobile phone using your QR code. Please refer to the Proxy Form for more information; or
- **For Intermediary Online Subscribers only (custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com)**

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

### **CORPORATE REPRESENTATIVES**

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- a letter or certificate authorising them as the corporation's representative, executed in accordance with the corporation's constitution; or
- a copy of the Resolution appointing the representative, certified by a secretary or director of the corporation.

### **BY ORDER OF THE BOARD**



**Julian Rockett**  
Company Secretary

## Explanatory Memorandum Voting Exclusion Statements

<b>Resolution 1 (Adoption of Remuneration Report)</b>	<p>The Company will disregard any votes cast for the Resolution by or on behalf of:</p> <ol style="list-style-type: none"> <li>1. any Director;</li> <li>2. a member of the Company's Key Management Personnel named in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li> <li>3. as a proxy by a member of the Company's KMP at the date of the AGM or a closely related party of such a member; or</li> <li>4. an Associate of those persons.</li> </ol>
<b>Resolution 2</b>	<p>Not applicable.</p>
<b>Resolution 3.1 Ratify Prior Issue of Shares (Geoff Williams)</b>	<p>The Company will disregard any votes cast in favour of the resolution by or on behalf of Geoff Williams, any Associate or any other person who benefitted from the issue of shares.</p>
<b>Resolution 3.2 (Sophisticated Investors)</b>	<p>The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who participated in the issue or is the counterparty to any relevant agreement, including (if still registered members) then its brokers, Fresh Equities Pty Ltd.</p>
<b>Special Resolution 4 Additional Placement capacity under Listing Rule 7.1A</b>	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person, or any associate of that person, who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities under the increased placement capacity under ASX Listing Rule 7.1A, except as a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.</p>

With regards to all the above resolutions, the Company will disregard any votes cast in favour of all the resolutions by or on behalf of:

- the named person or class of persons excluded from voting; and
- an associate of that person or those persons.

However, with regards to all the above resolutions, the Company need not disregard a vote cast in favour of a resolution if:

1. 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
2. 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
3. a holder acting solely in a nominee, trustee, custodial or another fiduciary capacity on behalf of a beneficiary, provided the following conditions are met;
  - a. 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
  - b. the holder votes on the Resolution in accordance with directions given to the beneficiary to the holder to vote in that way.

## MORE INFORMATION

### INTRODUCTION

This Explanatory Note has been prepared for the Information of Shareholders of Orcoda and accompanies the Notice of Meeting to be held on Tuesday, 29 November 2022.

The purpose of this Explanatory Note is to provide Shareholders with Information reasonably required by Shareholders to decide how to vote upon the resolutions set out in the Notice and should be read in conjunction with the Notice.

### ITEM 1.1 FINANCIAL STATEMENTS

As required by section 317 of the Corporations Act 2001 Cth (Corporations Act), the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent fiscal year will be presented to the meeting.

The Financial Report contains the financial statements of Orcoda Limited and its controlled entities. There is no requirement for a formal resolution on this item.

The Chairman of the Meeting will allow a reasonable opportunity at the meeting for Shareholders to ask questions about or make comments on the management of the Company.

Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor, BDO Audit Pty Ltd (BDO), questions about the Audit Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2022, the preparation and content of the Audit Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of BDO about the conduct of the audit.

### ITEM 1.2 - RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

Following section 300A of the Corporations Act, the Company has included in its Annual Report a Remuneration Report for the shareholders' consideration.

As provided by section 250R(3) of the Corporations Act, the Resolution on this item of business is advisory only and does not bind the Board or the Company.

A voting exclusion statement applies to this Resolution which can be found in the Explanatory Memorandum.
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### ITEM 2 - RESOLUTION 2: RE-ELECTION OF DIRECTOR - MR BRENDAN MASON

Listing Rule 14.4 states that excluding the Managing Director and any newly elected directors, that *at least* 1/3 of Directors must retire at every Annual General Meeting. No director is permitted to be a Director of the Company for greater than three years (excluding the Managing Director) without being put forward for re-election.

Non-Executive Director, Mr Mason, is therefore proposed for re-election on the basis of having served the Board the longest since the last time shareholders voted to re-elect him.

#### MR MASON

Mr Mason is an experienced chief executive, non-executive director, and corporate rescue intervention specialist. He has over 12 years of experience in Greater China and Asia and has started operations for multiple foreign entities in the MedTech, FinTech, FMCG, and environmental sectors.

Mr Mason has had a successful and distinguished career with Orcoda, previously undertaking the role of Managing Director before his current role of non-executive director, in which he has been appointed since 2019.

The Board has formed the view that notwithstanding this interest, Mr Mason brings an independent mind to bear and acts in the interest of the Company as a whole and considers Mr Mason to be an Independent Director.

No voting exclusion statement applies to this Resolution.
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## ITEMS 3

### RESOLUTION 3.1: RATIFY THE PRIOR ISSUE OF 750,000 SHARES

750,000 Shares were issued on 2 September 2022 to Geoff Williams under the Company's 15% placement capacity under ASX Listing Rule 7.1.

The purpose of Resolution 3 is to seek Shareholder approval to ratify this share issue, under ASX Listing Rule 7.4, and thereby increase the Company's flexibility to issue equity under its issue capacity under Listing Rule 7.1, as well as 7.1A if Special Resolution 4 is passed.

#### 1. Background

750,000 Fully Paid Ordinary Shares were issued to Geoff Williams at a negotiated deemed price of \$0.16 (\$120,000) due to his achievement of relevant KPIs when acting in the capacity of an Executive leading Beta Group. The price was negotiated and set as noted in the H1 2022 report.

#### 2. ASX Listing Rule 7.1

Broadly speaking, Listing Rule 7.1 limits the number of equity securities that a listed Company can issue without the approval of its shareholders over any 12 months to 15% of the fully paid ordinary securities it had on the issue at the start of that period.

#### 3. ASX Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without obtaining Shareholder approval for such issues under Listing Rule 7.1.

To this end, the Resolution seeks Shareholder ratification under Listing Rule 7.4 for the Shares issued.

#### 4. Technical Information required by Listing Rule 14.1 A

- If Resolution 3 is passed, the 750,000 Shares will be excluded from the calculation of the Company's 15% limit in Listing Rules 7.1 (or a combined 25% if Listing Rule 7.1A is passed), thereby increasing the equity securities that the Company can issue without obtaining Shareholder approvals during the next 12-months. That is, rather than be excluded from the calculation, as would otherwise be the case, with 12 months having passed, the 750,000 will be added to "A in the "A \* 15%" summary of the issue capacity calculation.
- If Resolution 3 is not passed, then 750,000 Shares will not be included in calculating the Company's 15% limit under Listing Rules 7.1 or in the combined 25% if a new 10% Listing Rule 7.1A is passed). This effectively will decrease the number of equity securities the Company may issue under its Listing Rule 7 issue capacity.

#### 5. ASX Listing Rule 7.5

ASX Listing Rule 7.5 sets out several items which must be included in a notice of meeting proposing ratification of securities under ASX Listing Rule 7.4. The following information is provided following ASX Listing Rule 7.5:

<b>Number of Shares</b>	750,000
<b>Date issued</b>	2 September 2022
<b>Issue price</b>	\$0.16 per Share (deemed price)
<b>Name of the recipient and the basis it was selected.</b>	Geoff Williams for the achievement of KPIs while acting as an executive leader of Beta Group.
<b>Terms of Shares</b>	Shares were fully paid ordinary Shares, and rank pari passu with the other Shares on issue.
<b>Purpose</b>	To recognise Geoff Williams' achievement of relevant KPIs when acting in the capacity of an Executive leading Beta Group.
<b>Other key terms</b>	Nil.

A voting exclusion statement applies to Resolution 3.1. Details have been provided in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

## **RESOLUTION 3.2: RATIFY THE PRIOR ISSUE OF 5,833,333 SHARES**

5,833,333 Shares were issued on 11 April 2022 to sophisticated investors under the Company's 10% placement capacity under ASX Listing Rule 7.1A.

The purpose of Resolution 3.2 is to seek Shareholder approval to ratify this share issue, pursuant to ASX Listing Rule 7.4, thereby increasing the Company's flexibility to issue equity under its issue capacity under Listing Rule 7.1A, as well as 7.1 if Resolution 3.2 is passed.

### **1. Background**

5,833,333 Fully Paid Ordinary Shares were issued to new and existing sophisticated investors at the price of \$0.12 (\$700,000), representing a 22% discount on the closing price of \$0.155 on 1 April 2022. The Shares were issued on 11 April 2022, separate to the Share Purchase Plan announced on 6 April 2022 that ended on 11 May 2022.

### **2. ASX Listing Rule 7.1 and 7.1A**

Broadly speaking, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over in the relevant 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 however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The issue of Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 or 7.1A and, as it has not yet been approved by the Company's Shareholders, it is effectively using up the Company's 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 months following the issue of the Placement Shares.

### **3. ASX Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without obtaining Shareholder approval for such issues under Listing Rule 7.1.

To this end, the Resolution seeks Shareholder approval for the issue of the Shares under and for Listing Rule 7.4.

Resolution 3 seeks Shareholder ratification under ASX Listing Rule 7.4 for the issue of these Shares which were issued pursuant to the Company's 15% Placement Capacity under ASX Listing Rule 7.1 and 10% Placement Capacity under Listing Rule 7.1A as follows:

5,833,333 Shares were issued under the Company's 10% Placement Capacity under ASX Listing Rule 7.1A.

### **4. Technical Information required by Listing Rule 14.1 A**

- If Resolution 3.2 is passed, the 5,833,333 Shares will be excluded from the calculation of the Company's 15% limit in Listing Rules 7.1 (or a combined 25% if Listing Rule 7.1A is passed), thereby increasing the equity securities that the Company can issue without obtaining Shareholder approvals during the next 12-months. That is, rather than be excluded from the calculation, as would otherwise be the case, with 12 months having passed, the 5,833,333 will be added to "A in the "A \* 15%" summary of the issue capacity calculation.
- If Resolution 3.2 is not passed, then 5,833,333 Shares will not be included in calculating the Company's 15% limit under Listing Rules 7.1 or in the combined 25% if Listing Rule 7.1A is passed). This effectively will decrease the number of equity securities the Company may issue under its Listing Rule 7 issue capacity.

## 5. ASX Listing Rule 7.5

ASX Listing Rule 7.5 sets out several items which must be included in a notice of meeting proposing ratification of securities under ASX Listing Rule 7.4. The following information is provided under ASX Listing Rule 7.5:

<b>Number of Shares</b>	5,833,333
<b>Date issued</b>	11 April 22
<b>Issue price</b>	\$0.12 per Share
<b>Name of the recipient or the basis it was selected.</b>	Sophisticated investors were approached by professional brokers to fit their clients' investment strategy, prior relationships, and existing shareholders of the Company.  No recipients of this placement were related parties of the Company.
<b>Terms of Shares</b>	Fully paid ordinary shares that once issued, rank pari passu with the other Company Shares.
<b>Purpose</b>	Funds raised from this issue primarily were used to purchase vehicles to support growth in Orcoda's healthcare transport operations, general working capital, as well as other investments into the core business.

A voting exclusion statement applies to Resolution 3.2. Details have been provided in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

## ITEM 4 - SPECIAL RESOLUTION 4: APPROVAL FOR AN ADDITIONAL 10% OF ISSUED CAPACITY UNDER LISTING RULE 7.1A

### 1. General

Broadly speaking, and subject to several exceptions, Listing Rule 7.1 limits the number of equity securities that a listed Company can issue without the approval of its shareholders over any 12 months to 15% of the fully paid ordinary securities it had on the issue at the start of that period.

Under Listing Rule 7.1A, a special resolution must be passed at an annual general meeting for Eligible Companies to be provided with this additional issue capacity for 12 months or less (whichever comes first) from the approval date.

Listing Rule 7.1A is permitted to be used to raise funds directly for cash. It may not, for example:

- be used to fund the acquisition of an asset
- used as a method of settling invoices without using its cash reserves.
- used as a means of remuneration; or
- to issue non-share securities. Fully paid ordinary shares are only permitted to be issued under Listing Rule 7.1A, and not, for example, options or other securities.

### 2. Technical information required by Listing Rule 14.1 A

- If the Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval, subject to the restrictions imposed on LR 7.1A, subject to the considerably more restrictive rules that apply to Listing Rule 7.1A, including that only Shares may be issued under this role, and only for cash. This does not exclude a capital raise that involves a carrying option, but those would need to come from LR 7.1 only).
- If the Resolution is not passed, the Company will not benefit from the additional 10% issue capacity provided under the terms of this Special Resolution and Listing Rule 7.1A generally. The Company would then be (subject to the passing of other resolutions) limited to its normal Listing Rule 7.1, annual 15% issue capacity.

### 3. Special Resolution

Approvals for reliance on LR 7.1A requires a special resolution to be passed; therefore, 75% or more eligible votes cast by eligible shareholders to vote (in person, by proxy, by an attorney, or lawful corporate representative).



#### 4. Eligibility

An eligible entity under ASX Listing Rule 7.1A is one that, at the date of the Resolution, has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. Orcoda Limited is an Eligible Company and anticipates remaining so until the next annual general meeting. The exact number of equity securities that may be issued under the 10% Placement Capacity will be determined by the formula prescribed in ASX Listing Rule 7.1A.2, which provides eligible entities that obtained Shareholder approval to issue in the 12-month period after the date of that AGM, then several equity securities calculated as follows:

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

##### Where

**A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue (the relevant period):

- plus, the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exceptions 9, 16, or 17;
- plus, the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- plus, the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;

plus the number of partly paid ordinary securities that became fully paid in the 12 months;

- less the number of fully paid ordinary securities cancelled during the 12-month period.

Note that A has the same meaning in the ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.4.

Any equity securities issued under the 10% Placement Capacity must be fully paid shares.

#### 5. Required Information

The following information is provided to Shareholders to allow them to assess the Resolution, including for ASX Listing Rule 7.3A.

1. On 30 September 2022, the Company has the following securities on issue:
  - 158,823,736 Shares;
  - 2,200,000 Options.
  - 4,800,000 Performance Rights
2. The Company had the capacity to issue:
  - 23,823,560 Equity Securities under Listing Rule 7.1; and
  - Nil (0) Shares under Listing Rule 7.1A.

#### 6. Minimum price

As required by ASX Listing Rule 7.1A.3, any equity securities issued by the Company under ASX Listing Rule 7.1A can only be issued at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- a. the date on which the price at which the securities are to be issued is agreed by the Company and the

- recipient of the securities; or
- b. if the securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the securities are issued.

## 7. Risk of economic and voting dilution to existing Shareholders

If the Resolution is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the additional economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Annual General Meeting, and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows the number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4, where the number of the Company's Shares on the issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing share price on ASX at 30 September 2022.

Variable A in ASX Listing Rule 7.1.A.2		Dilution		
		\$0.032 50% decrease in Current Market Price	\$0.064 Current Market Price	\$0.128 100% increase in Current Market Price
Current Variable A 152,240,403 Shares	10% Voting Dilution	15,224,040	15,224,040	15,224,040
	Funds Raised	\$487,169.28	\$974,338.56	\$1,948,677.12
50% increase in current Variable A 228,360,605 Shares.	10% Voting Dilution	22,836,061	22,836,061	22,836,061
	Funds Raised	\$730,753.95	\$1,461,507.90	\$2,923,015.81
100% increase in current Variable A 304,480,806	10% Voting Dilution	30,448,080	30,448,080	30,448,080
	Fund (theoretically) Raised	\$974,338.56	\$1,948,677.12	\$3,897,354.24

The above dilution table uses the following assumptions, which the Company does not represent will necessarily occur:

- the "issue price at current market price" is the closing price of the Shares on ASX on 30 September 2022.
- Variable "A" is 152,240,403, which equates to the number of current Shares on issue on 30 September 2022, excluding Shares being approved for ratification under this Notice of Meeting. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders meeting;
- the Company issues the maximum number of securities available under the additional 10% ASX Listing Rule 7.1A approval;
- the table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- no options, warrants, performance rights, or convertible notes (including any options issued under the 10% Placement Capacity) are exercised or converted into Shares before the date of issue of equity securities;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- the table does not show an example of dilution that may be caused to a particular Shareholder because of placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Annual General Meeting;
- The issue price of the Additional Placement Securities used in the table is the same as the Market Price and does not consider any discount to the market price;
- the issue of Shares under ASX Listing Rule 7.1A consists only of fully paid ordinary Shares in the Company; and
- "Funds Raised" are before any capital raising costs that may be incurred at that time.

## **8. 10% Placement Period**

Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which approval is obtained until the earlier of:

- a. the date, which is 12 months after the date of the Annual General Meeting at which the approval was obtained;
- b. the time and date of the Company's next annual general meeting; or
- c. the date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of the main undertaking).

## **9. Purpose of additional 10% Placement Capacity**

While the Company has no immediate plans to issue Shares under the 10% Placement Capacity, if this Resolution is passed, the Company may issue securities under the 10% Placement Capacity for cash consideration (only). Funds raised using such capacity may be for working capital, operational activities (including possible complementary business acquisitions if any are identified and approved by the Board), to meet ongoing or new financing commitments or any other capital management activities deemed by the Board to be in the best interests of the Company.

Upon the issue of shares under ASX Listing Rule 7.1A, the Company will comply with its disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3.

## **10. Allocation policy**

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Placement Capacity. The identity of allottees of equity securities is determined on a case-by-case basis having regard to factors including but not limited to the following:

- a. the methods of raising funds that are then available to the Company.
- b. the effect of the issue of equity securities on the control of the Company.
- c. the financial situation and solvency of the Company; and
- d. advice from professional and corporate advisers (if applicable).

As from the date of this Notice of Meeting, no allottees under any capital raising conducted under the 10% Placement Capacity have been considered, however, if approved, they may include existing and/or new Shareholders though not related parties or associates of a related party of the Company.

### 11. Previous Issue of Securities under ASX Listing Rule 7.1A

The Company previously obtained shareholder approval under Listing Rule 7.1A in the AGM held on the 30 November 2021. Details of the Shares under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting are set out as follows:

<b>Date of issue</b>	11 April 2022
<b>Number and class of equity securities issued</b>	5,833,333 Shares
<b>Allottees of the securities</b>	As part of the Share Purchase Plan announced on 6 April 2022, a related capital raise occurred for recipients that were Sophisticated and Professional Investors As per Listing Rule 7.5.1, the Company confirms that these participants were more than ten in terms of this Notice's disclosure, described in section 7.4 of Guidance Note 21.
<b>Prices and discount</b>	\$0.12 per Share that represented a 22% discount from the closing price ten days prior to their issue.
<b>Total cash consideration received</b>	\$700,000 (before costs).
<b>Use of consideration</b>	The funds raised were to be used towards Orcoda's Healthcare transport, investment in other core businesses, and general working capital.
<b>LR7.1A dilution since 2021 AGM</b>	4.05% dilution of securities were issued under LR 7.1A. This is based on equity securities on the issue as of 12 months ago, and then adding eligible securities after this date.

### 12. Compliance with ASX Listing Rules 7.1A.4 and 3.10.3

Per ASX Listing Rule 7.1A when the Company issues equity securities under the 10% Placement Capacity, then it will give ASX:


- the list of persons to whom the Company issued these equity securities and
- the number of equity securities allotted to each (not for release to the market),


### 13. Other information required by ASX Listing Rule 3.10.3

At the date of the Notice of Meeting, the Company has not invited or not determined to invite any existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A, so accordingly, no existing shareholders are presently excluded from voting upon this Resolution.

A voting exclusion statement applies to Special Resolution 4. Details have been provided in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

## Need assistance?

 **Phone:**  
1300 855 080 (within Australia)  
+61 3 9415 4000 (outside Australia)

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

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

## Orcoda Limited Annual General Meeting

The Orcoda Limited Annual General Meeting will be held on Tuesday, 29 November 2022 at 10:00 am (AEST). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

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



**Control Number: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

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

For your proxy appointment to be effective it must be received by 10:00 am (AEST) on Sunday, 27 November 2022.




### ATTENDING THE MEETING VIRTUALLY


To view the live webcast and ask questions on the day of the meeting you will need to visit **insert link to webcast**

To vote online during the meeting you will need to visit **<https://meetnow.global/XXXXXX>**  
For instructions refer to the online user guide [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide)

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.

## Need assistance?

 **Phone:**  
1300 855 080 (within Australia)  
+61 3 9415 4000 (outside Australia)

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

ODA

MR SAM SAMPLE  
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## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 am (AEST) on Sunday, 27 November 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

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

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

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

### By Mail:

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

### By Fax:

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



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

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.

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

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



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

XX

I/we being a member/s of Orcoda Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Orcoda Limited to be held as a virtual meeting on Tuesday, 29 November 2022 at 10:00 am (AEST) and at any adjournment or postponement of that meeting.

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

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

## Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director - Mr Brendan Mason	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3.1	Ratify the prior issue of 750,000 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3.2	Ratify the prior issue of 5,833,333 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of additional 10% issue capacity under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

ODA

2 9 4 2 9 0 A



Computershare





ODARM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Orcoda Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Orcoda Limited**