

# SINGULAR HEALTH GROUP LIMITED

ACN 639 242 765

# NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

**TIME**: 3.30PM AWST

**DATE**: Monday, 28 November 2022

PLACE: 945 Wellington Street, West Perth WA 6005

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 7600.

ASX takes no responsibility for the contents of this Notice of Annual General Meeting.

#### TIME AND PLACE OF MEETING AND HOW TO VOTE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 3.30PM AWST on Monday, 28 November 2022 at 945 Wellington Street, West Perth WA 6005

# **ENTITLEMENT TO ATTEND AND VOTE**

You will be entitled to attend and vote at the Annual General Meeting if you are registered as a Shareholder of the Company as at 4:00pm (AWST) on 26 November 2022. This is because, in accordance with the *Corporations Regulations 2001* (Cth), the Board has determined that the Shares on issue and quoted on the ASX at that time will be taken, for the purposes of determining voting entitlements at the Annual General Meeting, to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

#### YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your Shareholding, and your vote is important.

## **HOW TO VOTE**

#### Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above. Shareholders who plan to attend the Annual General Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Annual General Meeting if possible, so that their holding may be checked against the Company's register of members and attendances recorded.

#### Corporate representatives

A body corporate, which is a Shareholder or which has been appointed as a proxy, may appoint an individual to act as its corporate representative at the Annual General Meeting in accordance with section 250D of the Corporations Act. The appropriate appointment document must be produced prior to admission.

#### Voting by attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company's share registry at least 48 hours prior to the commencement of the General Meeting.

#### Voting by proxy

A Shareholder who is entitled to attend and cast a vote at the Annual General Meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Annual General Meeting (see above).

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the Annual General Meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the Company's registered office.

To be effective for the scheduled meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received by the Company's share registry no later than 3.30PM (AWST) on 26 November 2022, being 48 hours before the time of the Annual General Meeting. Any proxy appointment received after that time will not be valid for the scheduled meeting.

Online at: [https://investor.automic.com.au/#/home]

By post to: | Singular Health Group Limited

C/- Automic Group GPO Box 5193 SYDNEY NSW 2001

By facsimile to: 08 9322 7602

By email: <u>meetings@automicgroup.com.au</u>

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed proxy form.

#### Chairman as proxy

If you appoint a proxy, the Company encourages you to consider directing them how to vote by marking the appropriate box for the proposed Resolution.

If a Shareholder entitled to vote on a Resolution appoints the Chairman of the General Meeting as their proxy (or the Chairman becomes their proxy by default) and the Shareholder does not direct the Chairman how to vote on the Resolution the Chairman intends to vote in favour of each proposed Resolution as proxy for that Shareholder on a poll.

#### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting of the Shareholders of Singular Health Group Limited (**SHG** or the **Company**) will be held at 3.30PM AWST on 28 November 2022 at 945 Wellington Street, West Perth WA 6005 to consider and, if thought fit, to pass the Resolutions set out below.

If the situation in relation to COVID-19 changes in a way that affects the Company's ability to facilitate an in-person Meeting as currently proposed, the Company will provide a further update ahead of the Meeting by releasing an announcement on the ASX market announcements platform.

Terms used in this Notice of Meeting and accompanying Explanatory Statement are defined in the glossary to this document. The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the matters to be considered at the Meeting.

# **BUSINESS**

#### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial report, directors' report, and auditor's report for the Company for the year ended 30 June 2022.

#### **RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

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

That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the annual remuneration report as set out in the directors' report for the financial year ended 30 June 2022.

**Voting exclusion:** The Company will disregard any votes cast on Resolution 1 by or on behalf of any member of the Key Management Personnel of the Company whose remuneration is included in the remuneration report, or a closely related party of such member. However, the Company will not disregard any votes cast on Resolution 1 by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 1 as described above and either:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution; or
- (b) the person is the Chairman of the Meeting voting an undirected proxy and their appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel of the Company.

If you are a member of the Key Management Personnel of the Company or a closely related party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

# **RESOLUTION 2: RE-ELECTION OF MR DENNING CHONG AS A DIRECTOR**

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

"That for the purpose of Listing Rule 14.4 and in accordance with article 15.3(b)(iv) of the Constitution, Mr Denning Chong, retires as a Director and, being eligible, be re-elected as a Director".

# RESOLUTION 3: RATIFICATION OF ISSUE OF CONVERTIBLE NOTES TO MS CHEONG CHONG LING DIAMOND

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

"That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the prior issue of a total of 40 convertible notes with a face value of \$10,000 each (\$400,000 total) to Ms Cheong Chong Ling Diamond on the terms described in the Explanatory Statement which accompanies this Notice of Meeting".

**Voting exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any Associates of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 3 by:

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

# RESOLUTION 4: RATIFICATION OF ISSUE OF CONVERTIBLE NOTES TO ERYU PTY LTD ATF THE ERYU SUPERANNUATION FUND

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

"That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the prior issue of a total of 40 convertible notes with a face value of \$10,000 each (\$400,000 total) to Eryu Pty Ltd atf the Eryu Superannuation Fund on the terms described in the Explanatory Statement which accompanies this Notice of Meeting".

**Voting exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any Associates of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman 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 Chairman to vote on the resolution as the Chairman 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:
  - 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.

# RESOLUTION 5: RATIFICATION OF ISSUE OF OPTIONS TO MS CHEONG CHONG LING DIAMOND

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

"That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the prior issue of a total of 400,000 Options with an exercise price of \$0.24 per Option to Ms Cheong Chong Ling Diamond on the terms described in the Explanatory Statement which accompanies this Notice of Meeting".

**Voting exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any Associates of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 5 by:

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

# RESOLUTION 6: RATIFICATION OF ISSUE OF OPTIONS TO MR ALEX CHUNG-EN YOONG

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

"That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the prior issue of a total of 400,000 Options with an exercise price of \$0.24 per Option to Alex Chung-En Yoong on the terms described in the Explanatory Statement which accompanies this Notice of Meeting".

**Voting exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any Associates of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman 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 Chairman to vote on the resolution as the Chairman 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:
  - 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.

# **RESOLUTION 7: APPROVAL OF ISSUE OF OPTIONS TO PAC PARTNERS**

To consider and, if thought fit, pass the following resolution, with or without amendment, 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 Options with an exercise price of \$0.30 per Option to PAC Partners on the terms described in the Explanatory Statement which accompanies this Notice of Meeting".

**Voting exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who will participated in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares) or any Associates of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 7 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman 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 Chairman to vote on the resolution as the Chairman 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:
  - 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.

# **RESOLUTION 8: APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY**

To consider and, if thought fit, pass the following resolution, with or without amendment, as a **special resolution**:

"That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting".

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person who is expected to participate in the proposed issue or who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 8 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman 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 Chairman to vote on the resolution as the Chairman 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:
  - 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.

## RESOLUTION 9: INCREASE IN NON-EXECUTIVE DIRECTOR FEE POOL

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

That, for the purpose of Listing Rule 10.17 and article 15.8 of the Company's Constitution and for all other purposes, Shareholders approve an increase in the maximum aggregate Directors fees payable to Non-Executive Directors in any financial year (from and including the financial year commencing 1 July 2022), from \$200,000 per annum to \$500,000 per annum.

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of any Director, or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 9 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman 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 Chairman to vote on the resolution as the Chairman 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:
  - 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.

The Company will also disregard any votes cast on Resolution 9 by a member of the Key Management Personnel of the Company or their Closely Related Parties, acting as proxy for another person, where the proxy form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing where the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected with the remuneration of a member of the Key Management Personnel of the Company, will not be excluded.

# RESOLUTION 10: ISSUE OF PERFORMANCE RIGHTS TO MR THOMAS HANLY

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

That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Company be authorised to issue 1,500,000 Performance Rights to Mr Thomas Hanly, a Director of the Company, or his nominee, on the terms and conditions set out in Annexure C to Explanatory Statement accompanying this Notice of Annual General Meeting.

**Voting Exclusion:** The Company will disregard any votes cast in favour on Resolution 10 by Mr Thomas Hanly or by or on behalf of any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's employee incentive schemes and any of their respective Associates. However, this does not apply to a vote cast in favour of Resolution 10 by:

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

The Company will also disregard any votes cast on Resolution 10 by a member of the Key Management Personnel of the Company or their Closely Related Parties, acting as proxy for another person, where the proxy form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing where the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected with the remuneration of a member of the Key Management Personnel of the Company, will not be excluded.

# RESOLUTION 11: ISSUE OF PERFORMANCE RIGHTS TO MR DENNING CHONG

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

That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Company be authorised to issue 1,500,000 Performance Rights to Mr Denning Chong, a Director of the Company, or his nominee, on the terms and conditions set out in Annexure C to Explanatory Statement accompanying this Notice of Annual General Meeting.

**Voting Exclusion:** The Company will disregard any votes cast in favour on Resolution 11 by Mr Denning Chong or by or on behalf of any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's employee incentive schemes and any of their respective Associates. However, this does not apply to a vote cast in favour of Resolution 11 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way:
- (b) the Chairman 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 Chairman to vote on the resolution as the Chairman 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.

The Company will also disregard any votes cast on Resolution 11 by a member of the Key Management Personnel of the Company or their Closely Related Parties, acting as proxy for another person, where the proxy form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing where the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected with the remuneration of a member of the Key Management Personnel of the Company, will not be excluded.

Dated: 21 October 2022

BY ORDER OF THE BOARD

Mr Steven Wood Company Secretary

#### **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting. The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement and not otherwise defined, are defined in the glossary to the Notice.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company Secretary, your stockbroker or other professional adviser.

A proxy form is located at the end of this Explanatory Statement.

#### ANNUAL FINANCIAL STATEMENTS

The Corporations Act requires the annual financial report, directors' report, and the auditor's report (**Annual Financial Statements**) to be received and considered at the Annual General Meeting. The Annual Financial Statements for the period ended 30 June 2022 are included in the Company's 2022 Annual Financial Report, a copy of which can be accessed online at https://singular.health/.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Annual Financial Statements and the management of the Company.

The Company's auditor, Moore Australia, will be present at the Annual General Meeting and Shareholders will have the opportunity ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5.00PM on 21 November 2022 to Moore Australia at Level 15, Exchange Tower, 2 The Esplanade, Perth, Western Australia 6000.

#### 1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

# 1.1 Background

Pursuant to Section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2022 (the **Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (the **Directors' Report**) which deals with the remuneration of Directors, executives, and senior managers of the Company. More particularly, the Remuneration report can be found within the Directors' Report in the Company's 30 June 2022 Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2022.

The remuneration levels for Directors, executives, and senior managers are competitively set to attract and retain appropriate Directors and Key Management Personnel.

The Chairman of the Annual General Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

# 1.2 Regulatory Requirements

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives is less than a 25% "no" vote.

In addition, Sections 250U and 250V of the Corporations Act sets out a "two strikes" re-election process, pursuant to which:

- (a) if, at a subsequent annual general meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;
- (b) at the immediately preceding annual general meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and
- (c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of Section 250V of the Corporations Act,

then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another general meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end the Spill Meeting and may stand for re-election at the Spill Meeting.

The Company did not receive a strike at its 2021 Annual General Meeting in respect of its 2021 Remuneration Report. Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the 2022 Remuneration Report are against the adoption of the 2022 Remuneration Report as that would be the Company's first "strike".

# 1.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

#### 2. RESOLUTION 2: RE-ELECTION OF DENNING CHONG AS A DIRECTOR

# 2.1 Background

In accordance with ASX Listing Rule 14.4 and pursuant to Article 15.3(b) of the Constitution there must be an election of Directors at each annual general meeting of the Company. Under both the ASX Listing Rules and Constitution a Director (excluding the Managing Director, if any) must not hold office without re-election past the third annual general meeting following the Director's last election.

Mr Denning Chong, having not stood for re-election at either of the Company's last two Annual General Meetings, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks re-election from Shareholders.

# 2.2 Biography

Denning Chong has been the principal of James Chong Lawyers since 2004 and holds multiple directorships in property & investment companies.

Denning is one of the founders of Singular Health and has been involved in the early-stage funding and governance of Singular Health since its incorporation.

# 2.3 Board Recommendation

The Directors (other than Mr Chong, who abstains) unanimously recommend that Shareholders vote in favour of Resolution 2.

# 3. RESOLUTION 3: RATIFICATION OF ISSUE OF CONVERTIBLE NOTES TO MS CHEONG CHONG LING DIAMOND

# 3.1 Background - Resolutions 3 & 4

As announced by the Company on 10 August 2022, the Company successfully completed an \$800,000 capital raise, before costs, via the issue of unsecured convertible notes (**Convertible Notes**) to two sophisticated investors (**Noteholders**).

On 22 August 2022 (Issue Date) the Company issued a total of:

- (a) 40 Convertible Notes with a face value of \$10,000 each (\$400,000 total) to Ms Cheong Chong Ling Diamond (**Diamond Notes**) under a convertible note deed; and,
- (b) 40 Convertible Notes with a face value of \$10,000 each (\$400,000 total) to Eryu Pty Ltd atf the Eryu Superannuation Fund (**Eryu Notes**) under a convertible note deed.

The Convertible Notes were issued to the Noteholders without shareholder approval, pursuant to Listing Rule 7.1.

The Convertible Notes are non-redeemable and may not be converted until their maturity date, one year from the date of Issue Date (**Maturity Date**). The Convertible Notes are issued with a 15% coupon rate that accrues annually on the Maturity Date.

The Convertible Notes (plus outstanding interest) may be converted into Shares at a conversion price equal to 75% to the five (5) trading day VWAP on the business day immediately before the Maturity Date (Conversion Price).

Noteholders may elect to convert all, some, or none of the Convertible Notes on the Maturity Date. Any remaining balance of the Convertible Notes (plus outstanding interest) that is not converted by Noteholders will be redeemed by the Company in cash. The key terms of the Convertible Notes and convertible note needs (which were the same for each party subject to minor variances, such as party name) are summarised below:

Investment Amount:	A\$800,000	
Securities to be issued:	80 Convertible Notes with a Face Value of \$10,000 per Note.	
Security:	The Notes are unsecured.	
Maturity Date:	22 August 2023, being the day 1 year after issue of the Convertible Notes.	
Interest Rate & Payment Date:	Interest will accrue at an Interest Rate of 15% per annum on the principal amount outstanding for each Convertible Note. Interest accrues on an annual basis, capitalised into the Note on the Maturity Date, and will convert into Shares or be redeemed by the Company.	
Conversion Price:	Convertible Notes may be converted into Shares at the Conversion Price of a discount of 25% to the five (5) trading day VWAP of the Company's Shares on the Business Day immediately before the Maturity Date.	
Conversion Notice Period:	The Noteholders must elect to convert or redeem each of the Notes by giving a conversion notice, or redemption notice, for those notes no later than 30 days prior to the Maturity Date.	
	If the Noteholders issue a conversion notice within the notice period described above, the number of Notes (plus relevant interest accrual) the subject of that conversion notice will be converted into Shares at the Conversion Price on the Maturity Date.	
Conversion and Redemption:	If the Noteholder issues a redemption Notice within the notice period described above, the number of Notes (plus relevant interest accrual) the subject of that redemption notice will be redeemed by the Company in cash.	
	In the event the Noteholders do not issue a conversion or redemption notice within the prescribed time period, the Company may elect at its discretion to redeem or convert each Note (plus relevant interest accrual) on the Maturity Date.	
Restrictions on Conversion:	The Noteholders may elect to convert all, some or none of the Notes. The Notes may only be converted or redeemed on the Maturity Date.	
	The Convertible Notes are otherwise issued on standard terms, including that each Convertible Note is not transferable without the prior written consent of the Company.	
Other Terms	Each Convertible Note, if converted, converts into ordinary Shares, ranking equally with all other Shares on issue. The Company will apply for quotation of all Shares issued on conversion of Convertible Notes immediately following issue.	

# 3.2 Listing Rule 7.4 - Resolutions 3 & 4

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

The issue of Convertible Notes does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively used 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 Issue Date.

Listing Rule 7.4 allows 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 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.

To this end, Resolution 3 (Diamond Notes) and Resolution 4 (Eryu Notes) seeks Shareholder approval to the Convertible Notes issues under and for the purposes of Listing Rule 7.4.

# 3.3 Technical Information Required by Listing Rule 14.1A - Resolutions 3 & 4

The effect of passing Resolution 3 (Diamond Notes) and Resolution 4 (Eryu Notes) will be to refresh the Company's 15% capacity under Listing Rule 7.1 by excluding the:

- (a) Diamond Notes and any Shares issued on conversion of the Diamond Notes; and
- (b) Eryu Notes and any Shares issued on conversion of the Eryu Notes,

effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 3 is not passed, the Diamond Notes and all Shares issued in connection with the conversion 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 Issue Date.

If Resolution 4 is not passed, the Eryu Notes and all Shares issued in connection with the conversion 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 Issue Date.

The securities issued, for which approval and ratification is sought under:

- (a) Resolution 3, comprise approximately ~5.63% of the Company's fully diluted issued capital (based on the number of Shares on issue as at the date of this Notice and the Company's current Share price); and,
- (b) Resolution 4, comprise approximately ~5.63% of the Company's fully diluted issued capital (based on the number of Shares on issue as at the date of this Notice and the Company's current Share price).

# 3.4 Information Required for the Purpose of Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 3:

(1) The Convertible Notes (Diamond Notes) were issued to Ms Cheong Chong Ling Diamond. Ms Cheong is a substantial shareholder in the Company. Ms Cheong has a voting power of 6.87%, excluding any Shares that will be issued on conversion of the Diamond Notes.

(2) The Equity Securities issues were 400 Convertible Notes (Diamond Notes), each with a face value of \$10,000, for a total of \$400,000. The Diamond Notes are issued with a 15% coupon rate that accrues annually on the Maturity Date.

The Diamond Notes (plus outstanding interest) may be converted into Shares at a conversion price as follows:

#### Diamond Notes being converted /

75% x Five (5) trading day VWAP on the Business Day before Maturity Date

By way of illustration, the table below sets out the number of Shares that would be issued if all Diamond Notes and interest are converted to Shares, assuming the 5-day VWAP was half of, equal to or twice the Company share price (\$0.10) at the time of finalisation of this Notice of Meeting

	Dilution			
	\$0.05	\$0.05 \$0.10 \$0.20		
	50% decrease in	Current Share	100% increase in	
	Share Price	Price	Share Price	
Illustrative share price x 75%	\$0.038	\$0.075	\$0.150	
40 Convertible Notes with a face value of \$10,000 plus 15% interest = \$460,000 / conversion price	12,266,667 New Shares	6,133,333 New Shares	3,066,667 New Shares	

The Company notes that there is no floor on the conversion price. As such, the conversion of the Diamond Notes and issue of Shares could be highly dilutive if the market price of the Company's Shares falls substantively over the period from now and until the Maturity Date.

- (3) A summary of the Diamond Notes is set out in section 3.1 of this Explanatory Statement. Shares issued on conversion of the Diamond Notes will be fully paid ordinary Shares.
- (4) The Diamond Notes were issued on 22 August 2022. Any conversion of the Diamond Notes will occur on 22 August 2023. For the avoidance of doubt, the conversion of the Diamond Notes to Shares will not require any further Shareholder approval if this Resolution 3 is passed.
- (5) The Company has received \$10,000 for each Diamond Note and \$400,000 in total for the Diamond Notes.
- (6) The funds raised by the Company are to be used marketing and sales campaigns and for general working capital purposes.
- (7) The Diamond Notes were issued under a convertible note deed entered into by the Company and Ms Cheong. All material terms of the agreement are set out in section 3.1 of this Explanatory Statement.
- (8) A voting exclusion statement for Resolution 3 is included in the Notice of Meeting preceding this Explanatory Memorandum.

#### 3.5 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

# 4. RESOLUTION 4: RATIFICATION OF ISSUE OF CONVERTIBLE NOTES TO ERYU PTY LTD ATF THE ERYU SUPERANNUATION FUND

# 4.1 Background

Section 3.1 of this Explanatory Statement sets out the background relevant to Resolution 4.

# 4.2 Listing Rule 7.4

Section 3.2 of this Explanatory Statement sets out the Listing Rule background applicable to Resolution 4.

# 4.3 Technical Information Required by Listing Rule 14.1A

Section 3.3 of this Explanatory Statement sets out the technical information required under Listing Rule 14.1A applicable to Resolution 4.

# 4.4 Information Required for the Purpose of Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (1) The Convertible Notes (Eryu Notes) were issued to Eryu Pty Ltd atf the Eryu Superannuation Fund (**Fund**). The Fund is controlled by a private sophisticated investor that was introduced to the Company by Mr Alex Yoong. The Fund had no prior interest in the Company before subscribing for the Eryu Notes.
- (2) The Equity Securities issues were 400 Convertible Notes (Eryu Notes), each with a face value of \$10,000, for a total of \$400,000. The Eryu Notes are issued with a 15% coupon rate that accrues annually on the Maturity Date.

The Eryu Notes (plus outstanding interest) may be converted into Shares at a conversion price as follows:

Eryu Notes being converted /

75% x Five (5) trading day VWAP on the Business Day before Maturity Date

By way of illustration, the table below sets out the number of Shares that would be issued if all Eryu Notes and interest are converted to Shares, assuming the 5-day VWAP was half of, equal to or twice the Company share price (\$0.10) as at 18 October 2022, the share price close to the date of finalisation of this Notice of Meeting.

	Dilution		
	\$0.05	\$0.10	\$0.20
	50% decrease in Share Price	Current Share Price	100% increase in Share Price
Illustrative share price x 75%	\$0.038	\$0.075	\$0.150
40 Convertible Notes with a face value of \$10,000 plus 15% interest = \$460,000 / conversion price	12,266,667 New Shares	6,133,333 New Shares	3,066,667 New Shares

The Company notes that there is no floor on the conversion price. As such, the conversion of the Eryu Notes and issue of Shares could be highly dilutive if the market price of the Company's Shares falls substantively over the period from now and until the Maturity Date.

- (3) A summary of the Eryu Notes is set out in section 3.1 of this Explanatory Statement. Shares issued on conversion of the Eryu Notes will be fully paid ordinary Shares.
- (4) The Eryu Notes were issued on 22 August 2022. Any conversion of the Eryu Notes will occur on 22 August 2023. For the avoidance of doubt, the conversion of Eryu Notes to Shares will not require any further Shareholder approval if this Resolution 4 is passed.
- (5) The Company has received \$10,000 for each Eryu Note and \$400,000 in total for the Eryu Notes.
- (6) The funds raised by the Company are to be used marketing and sales campaigns and for general working capital purposes.
- (7) The Eryu Notes were issued under a convertible note deed entered into by the Company and the Fund. All material terms of the agreement are set out in section 3.1 of this Explanatory Statement.
- (8) A voting exclusion statement for Resolution 4 is included in the Notice of Meeting preceding this Explanatory Memorandum.

#### 4.5 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

# 5. RESOLUTION 5: RATIFICATION OF ISSUE OF OPTIONS TO MS CHEONG CHONG LING DIAMOND

# 5.1 Background - Resolutions 5 & 6

The Convertible Notes issue (refer to section 3.1 of this Explanatory Statement) was Company led, meaning no brokerage fees are payable on issue of the Convertible Notes.

Arranger fees of 6% of the total quantum of the Capital Raise (equaling \$48,000) were payable by the Company to Mr Alex Yoong and Ms Diamond (**Referrers**) in connection with the issue of the Convertible Notes.

In addition to these arranger fees, the Referrers were issued one Option to acquire a Share for each \$1 paid to the Company by the Noteholders, meaning that the Referrers were issued 400,000 Options each (**Referrer Options**) on 22 August 2022.

The key terms of the Referrer Options are as follow:

No. of Options	800,000
Option Price:	\$0.24, being two times the Company's Share price on the date of the capital raise.
Conversion Rate:	1:1, each Referrer Option converts into one fully paid Share
Expiration Date:	Two years from issue.

Escrow:	Shares issued on exercise of each Referrer Option are subject to a or year escrow period.	
Option Terms:	The Referrer Options are otherwise issued on standard terms and subject to the requirements ASX Listing Rule 6 as they relate to Options.	

The Company considers the issue of the Referrer Options represents strong future support for the Company's securities and the ability to raise additional funds in the future.

# 5.2 Listing Rule 7.4 - Resolutions 5 & 6

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

Listing Rule 7.4 allows 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 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.

To this end, Resolution 5 (issue of Referrer Options to Ms Cheong) and Resolution 6 (issue of Referrer Options to Mr Yoong) seeks Shareholder approval to the Referrer Options issues under and for the purposes of Listing Rule 7.4.

# 5.3 Technical Information Required by Listing Rule 14.1A - Resolutions 5 & 6

The effect of passing Resolution 5 (issue of Referrer Options to Ms Cheong) and Resolution 6 (issue of Referrer Options to Mr Yoong) will be to refresh the Company's 15% capacity under Listing Rule 7.1 by excluding the:

- (a) 400,000 Options issued to Ms Cheong and any Shares issued on conversion of the Options; and
- (b) 400,000 Options issued to Mr Yoong and any Shares issued on conversion of the Options,

effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the Issue Date.

If Resolution 5 is not passed, 400,000 Options issued to Ms Cheong and all Shares issued in connection with the conversion 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 Referrer Options issue date.

If Resolution 6 is not passed, 400,000 Options issued to Mr Yoong and all Shares issued in connection with the conversion 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 Referrer Options issue date.

The securities issued, for which approval and ratification is sought under:

(a) Resolution 5, comprise approximately 4.5% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice); and

(b) Resolution 6, comprise approximately 4.5% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice).

# 5.4 Information Required for the Purpose of Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (1) 400,000 Options were issued to Ms Cheong Chong Ling Diamond. Ms Cheong is a substantial shareholder in the Company. Ms Cheong has a voting power of 6.87%, excluding any Shares that will be issued on conversion of the Diamond Notes and Options.
- (2) The Equity Securities issues were 400,000 Options, each with an exercise price of \$0.24 and expiry date two years post issue (22 August 2024).
- (3) A summary of the Options is set out in section 5.1 of this Explanatory Statement and the full terms of the Options are set out at Annexure A. Shares issued on conversion of the Options will be fully paid ordinary Shares.
- (4) The Options were issued on 22 August 2022. Any exercise of the Options must occur by 22 August 2024. For the avoidance of doubt, the conversion of the Options to Shares will not require any further Shareholder approval if this Resolution 5 is passed.
- (5) The Company received no cash consideration for the Options. The Options were issued as Referrer Options as partial consideration for Ms Cheong subscribing for the Diamond Notes.
- (6) The purpose of the issue was to facilitate the subscription for the Diamond Notes.
- (7) The Options were issued the Ms Cheong under a referrer mandate letter. Under the terms of the mandate letter Ms Cheong was entitled to receive an arranger fee of 6% of the total quantum of the Capital Raise (equaling \$24,000) as she arranged to subscribe for Convertible Notes. In addition to these arranger fees, she was entitled to be issued one Option to acquire a Share for each \$1 paid to the Company by the Noteholders she arranged, meaning that Ms Cheong was issued 400,000 Options on 22 August 2022.
- (8) A voting exclusion statement for Resolution 5 is included in the Notice of Meeting preceding this Explanatory Memorandum.

# 5.5 Board Recommendation

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

# 6. RESOLUTION 6: RATIFICATION OF ISSUE OF OPTIONS TO MR ALEX CHUNG-EN YOONG

# 6.1 Background

Section 5.1 of this Explanatory Statement sets out the background relevant to Resolution 6.

# 6.2 Listing Rule 7.4

Section 5.2 of this Explanatory Statement sets out the Listing Rule background applicable to Resolution 6.

# 6.3 Technical Information Required by Listing Rule 14.1A

Section 5.3 of this Explanatory Statement sets out the technical information require under Listing Rule 14.1A applicable to Resolution 6.

# 6.4 Information Required for the Purpose of Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (1) 400,000 Options were issued to Mr Alex Yoong. Mr Yoong a private sophisticated investor that was introduced to the Company to Eryu Pty Ltd atf the Eryu Superannuation Fund (being one of the subscribers for Convertible Notes).
- (2) The Equity Securities issues were 400,000 Options, each with an exercise price of \$0.24 and expiry date two years post issue (22 August 2024).
- (3) A summary of the Options is set out in section 5.1 of this Explanatory Statement and the full terms of the Options are set out at Annexure A. Shares issued on conversion of the Options will be fully paid ordinary Shares.
- (4) The Options were issued on 22 August 2022. Any exercise of the Options must occur by 22 August 2024. For the avoidance of doubt, the conversion of the Options to Shares will not require any further Shareholder approval if this Resolution 6 is passed.
- (5) The Company received no cash consideration for the Options. The Options were issued as Referrer Options as partial consideration for Mr Yoong subscribing for the Eryu Notes.
- (6) The purpose of the issue was to facilitate the subscription for the Eryu Notes.
- (7) The Options were issued the Mr Yoong under a referrer mandate letter. Under the terms of the mandate letter Mr Yoong was entitled to receive an arranger fee of 6% of the total quantum of the Capital Raise (equaling \$24,000) as he arranged to subscribe for Convertible Notes. In addition to these arranger fees, he was entitled to be issued one Option to acquire a Share for each \$1 paid to the Company by the Noteholders she arranged, meaning that Mr Yoong was issued 400,000 Options on 22 August 2022.
- (8) A voting exclusion statement for Resolution 6 is included in the Notice of Meeting preceding this Explanatory Memorandum.

# 6.5 Board Recommendation

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

# 7. RESOLUTION 7: APPROVAL OF ISSUE OF OPTIONS TO PAC PARTNERS

# 7.1 Background

On 1 October 2021, PAC Partners was appointed for a 12-month period to provide corporate and financial advisory services to the Company.

The fee to be paid to PAC Partners, subject to shareholder approval, is 5,000,000 transferable, unlisted Options with an exercise price of \$0.40 and expiry period 3 years from issue (**Advisor Options**).

Resolution 7, subject to and conditional upon the passing of Resolution 1, seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of the Consideration Shares.

# 7.2 Listing Rule 7.1

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with other Equity Securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

The issue and allotment of the Advisor Options pursuant to Resolution 7 will not, if Shareholders approve the issue, be included in the 15% limit and therefore approval of Resolution 7 will minimise the restrictive effect of Listing Rule 7.1 on any further issues by the Company of Equity Securities in the next 12 months.

# 7.3 Technical Information required by Listing Rule 14.1A

If Resolution 7 is passed the Company will be able to proceed with the issue of the Advisor Options.

If Resolution 7 is not passed the Company will be unable to proceed with the issue of the Advisor Options. In these circumstances the Company may need to explore alternative means of adequately remunerating the PAC Partners, which may include increased cash payments.

# 7.4 ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Advisor Options:

- (1) The Advisor Options will be issued to PAC Partners Securities Pty Ltd (or its nominee). This is the entity that has been providing advisory services to the Company.
- (2) The Advisor Options comprise 5,000,000 Options.
- (3) The Advisor Options terms are set out in full at Annexure B. Each Advisor Option can be exercised for 1 Share, with an exercise price of \$0.40 per Option and expiry period 3 years from issue.
- (4) The Advisor Options are expected to be issued immediately after the Meeting and, in any event, will be issued not later than 3 months after the Meeting.
- (5) The Company will receive no cash consideration for the Advisor Options. The Advisor Options are being issued in exchange for the provision by PAC Partners of professional corporate advisory services.

- (6) The purpose of the issue was to facilitate the provision of corporate advisory services to the Company.
- (7) The Advisor Options are being issued to PAC Partners under a corporate advisory services agreement. Under the terms of the agreement PAC Partners will provide corporate advice to assist the Company's strategic investment strategy. The engagement last for 12 months (starting 1 October 2021) and PAC Partners is only entitled to receive the Advisor Options as compensation for its services.
- (8) A voting exclusion statement for Resolution 7 is included in the Notice of Meeting preceding this Explanatory Memorandum.

#### 7.5 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

# 8. RESOLUTION 8: APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

# 8.1 Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12-month period following the entity's annual general meeting (**Additional 10% Placement Facility**). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, as at the time of the entity's annual general meeting. The Company has a market capitalisation of approximately \$10.279m as at 5 October 2022 and is an eligible entity for the purposes of Listing Rule 7.1A.

Resolution 8 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the Annual General Meeting. The effect of Resolution 8 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 7.2(d) of this Notice of Annual General Meeting below).

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

# 8.2 Regulatory Requirements – Listing Rule 7.3A

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

#### (1) Issue Period

If Shareholders approve Resolution 5, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

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

#### (the Additional 10% Placement Period).

Approval will cease to be valid in the event that holders of ordinary securities approve a transaction under Listing Rule 11.1.2 or rule 11.2.

The Company will only issue and allot Equity Securities during the Additional 10% Placement Period.

#### (2) Minimum Issue Price

Any Equity Securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's Equity Securities and the issue price (which must be cash consideration) of each such security must be 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:

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

## (3) Purpose of Issues

As noted above, any Equity Securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of Equity Securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice the Company has not formed a fixed intention to offer any Equity Securities under Listing Rule 7.1A. however if Shareholders approve Resolution 8 and the Company did raise funds from the issue of Equity Securities under Listing Rule 7.1A, based on existing plans the Company intends to use the funds raised towards expenses associated with continued business development, design, build and further commercialisation of technology, the acquisition of new assets and investments (including expenses associated with such an acquisition) and general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A.

#### (4) Risk of economic and voting dilution

If this Resolution 8 is approved, and the Company issues Equity securities under Listing Rule 7.1A, existing Shareholders economic and voting power in the Company will be diluted (as discussed in detail below).

As at the date of this Notice of Annual General Meeting, the Company has 102,798,867 Shares on issue. Accordingly, if Shareholders approve Resolution 8, the Company will have the capacity to issue approximately 10,279,886 Equity Securities under the Additional 10% Placement Facility in accordance with Listing Rule 7.1A.

The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

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

- is the number of fully paid shares on issue at the commencement of the relevant period (see definition below):
  - plus the number of fully paid ordinary shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,
  - plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the

- relevant period; or
- the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of any other fully paid ordinary shares issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period.

Note that A is has the same meaning in 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 Listing Rule 7.1A.2 in the relevant period, where the issue or agreement has not been subsequently approved by the holders of ordinary securities under Listing Rule 7.4.

Note: 'relevant period' (in this instance) means:

• if the entity has been admitted to the official list of ASX for 12 months or more, the 12 period immediately preceding the date of the issue or agreement; or

If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Annual General Meeting.

The table also shows:

(i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues

of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in			Dilution	
Listing Rule		\$0.05	\$0.10	\$0.20
7.1A.2		50% decrease in	Issue Price	100% increase
		Issue Price		in Issue Price
Current Variable	Shares issued	10,279,886 New	10,279,886 New	10,279,886 New
Α	(10% Voting	Shares	Shares	Shares
102,798,867	Dilution)			
Shares	Funds raised	\$513,994	\$1,027,987	\$2,055,977
50% increase in	Shares issued	15,419,830 New	15,419,830 New	15,419,830 New
current Variable	(10% Voting	Shares	Shares	Shares
<b>A</b>	Dilution)			
154,198,300 Shares	Funds raised	\$770,992	\$1,541,983	\$3,083,966
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100% increase in	Shares issued	20,559,773 New	20,559,773 New	20,559,773 New
current Variable	(10% Voting	Shares	Shares	Shares
A	Dilution)			
205,597,734 Shares	Funds raised	\$1,027,989	\$2,055,977	\$4,111,955
Silaies	i dilacialoca	ψ1,021,000	φ2,000,011	Ψ 1, 1 1 1,500

## The table has been prepared on the following assumptions:

- 1. Variable A is 102,798,867 being the number of ordinary securities on issue at the date of this Notice of Meeting.
- 2. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.
- 3. No Options or Performance Rights are exercised into Shares before the date of issue of the Equity Securities;
- 4. The Company has not issued any other Equity Securities using its placement capacity under Listing Rule 7.1 or
- 7.1A in the 12 months preceding this Notice of Meeting.
- 5. 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%.
- 6. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- 7. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- 8. The issue of Equity Securities under the Additional 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- 9. The issue price is \$0.100, being the closing price of the Shares on ASX on 18 October 2022.

#### (5) Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation of the Company; and

(iv) advice from corporate, financial, and broking advisers (if applicable).

The allottees under the Additional 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

# (6) Previous issues of Equity Securities under Listing Rule 7.1A

The Company obtained Shareholder approval under Listing Rule 7.1A at this is its first Annual General Meeting since listing on ASX on 23 November 2021. However, the Company has not issued any Equity Securities utilising Listing Rule 7.1A.

# (7) Voting exclusion statement

A voting exclusion statement for Resolution 8 is included in the Notice of Annual General Meeting preceding this Explanatory Statement.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities.

In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

# 8.3 Regulatory Requirements – Listing Rule 14.1A

Resolution 8 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the Annual General Meeting. The effect of Resolution 8 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below. If Shareholders do not approve Resolution 8 the Company will be limited to its 15% placement capacity under Listing Rule 7.1 and would require additional Shareholder approval to use securities in excess of that capacity.

#### 8.4 Board Recommendation

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months.

Accordingly, the Board unanimously recommend that Shareholders approve Resolution 8.

# 9. RESOLUTION 9: INCREASE IN NON-EXECUTIVE DIRECTOR FEE POOL

# 9.1 Background

Resolution 9 has been proposed so that Shareholders can consider, and if thought fit, approve an increase to the maximum aggregate remuneration which is available to the Company to secure the services of its Non-executive Directors.

It is proposed that the fee pool for Non-Executive Directors be increased from \$200,000 to \$500,000 per annum, effective from 1 July 2022. The fee pool is inclusive of statutory entitlements (including superannuation).

In accordance with Listing Rule 10.17 and article 15.8 of the Company's Constitution provide that the Company must first obtain Shareholder approval before it is able to increase the total fees payable by the Company or its subsidiaries to its Non-Executive Directors.

# 9.2 Reasons for Proposed Increase

The current Non-executive Director fee pool limit of \$200,000 per annum was set when the Company was incorporated and before it listed on ASX. The Board has not sought to increase the total fee pool before now.

The Directors consider that the fee pool available for Non-Executive Directors should provide sufficient flexibility for the Company to take on additional Non-executive Directors when deemed necessary and to provide flexibility for succession planning or business growth. The Directors consider that the increased aggregate fee pool will (if approved) provide appropriate capacity for the Company's future requirements. Based on the Board composition, it is not expected that the maximum remuneration payable will be paid to the Board members in the 2022/3 financial year. However, the increased aggregate fee pool will provide the necessary flexibility to operate the Board with a varying number of Directors to meet the oversight and governance requirements of the Company, as well as the ability to attract and retain appropriately qualified Directors.

# 9.3 Regulatory Requirements – Listing Rule 10.17

In accordance with Listing Rule 10.17 the Company notes the following:

- (1) If Shareholders approve the proposed resolution, the maximum aggregate amount of annual Directors' fees which may be paid to all of the Non-Executive Directors of the Company in any financial year (effective 1 January 2022) will increase by \$300,000 to \$500,000.
- (2) No securities have been issued to any Non-Executive Directors of the Company under Listing Rules 10.11 or 10.14 with approval of Shareholders at any time in the last three years. For the avoidance of doubt, we note that there is a proposed issue of 1,500,000 Performance Rights to Mr Denning Chong (a Non-Executive Director) as detailed at Resolution 11 of this Notice of Meeting.
- (3) A voting exclusion statement for Resolution 9 is included in the Notice of Meeting preceding this Explanatory Memorandum.

# 9.4 Regulatory Requirements – Listing Rule 14.1A

If Shareholders do not approve an increase in the Non-Executive Director fee pool, the Board will be limited to rewarding Non-Executive Directors under the current fee pool cap of \$200,000.

## 9.5 Board Recommendation

The Directors abstain from making a recommendation in relation to Resolution 9.

# 10. RESOLUTION 10 and 11: ISSUE OF PERFORMANCE RIGHTS

# 10.1 Background - Resolutions 10 & 11

On 12 October 2021 the Directors adopted the Singular Health Employee Share Option Plan (**Plan**) on 12 October 2021. The Plan was subsequently approved by Shareholders at the Company's 2021 Annual General Meeting.

Directors consider that it is desirable to use the Plan, pursuant to which employees, Directors and other eligible participants may be offered the opportunity to be granted performance rights and/or options to acquire Shares in the Company. The purpose of the Plan is to:

- (a) reward employees, Directors and other eligible participants of the Company;
- (b) assist in the retention and motivation of employees of the Company; and

(c) provide an incentive to employees, Directors and other eligible participants of the Company to grow shareholder value by providing them with an opportunity to receive an ownership interest in the Company.

The Directors have identified six eligible Plan participants that they believe have made a significant contribution to the Company and should be further incentivised through the issue of an aggregate 6,900,000 performance rights (**Performance Rights**), which are broken down into a further two classes (with different vesting milestones), namely the Tranche A Performance Rights and the Tranche B Performance Rights.

The Board has determined that a vesting hurdle tied to the Company's Share price is the most appropriate milestone for performance at its current stage of growth. Further details of this milestone are set out in Annexure C to this Explanatory Memorandum, but in summary the 6,900,000 Performance Rights awarded are subject to the following vesting conditions:

#### (a) (Share Price Condition) each:

- (i) Tranche A Performance Right (being 4,600,000 Performance Rights) vest upon the SHG share price, as quoted on ASX, achieving a 20-day consecutive VWAP of \$0.20 per Share at any time before the date that is three years from the date of issue of the right; and
- (ii) Tranche B Performance Right (being 2,300,000 Performance Rights) vests upon the SHG share price, as quoted on ASX, achieving a 20-day consecutive VWAP of \$0.25 per Share at any time before the date that is three years from the date of issue of the right
- (b) (Employment Condition): the holder (or if the holder is a nominee, the relevant person to whom the Performance Rights were proposed to be issued to and who nominated the nominee to hold such securities on their behalf) must be employed by, and / or be a Director of the Company at the time of vesting.

ASX Listing Rule 7.1 requires a listed company to obtain shareholder approval prior to the issue of shares, or securities convertible into shares, representing more than 15% of the issued capital of that company in any rolling 12-month period. However, An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 13(b)) which provides that issues under an employee incentive plan are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under that plan as an exception to ASX Listing Rule 7.1, unless there is a material change to the terms of the employee incentive plan previously approved by shareholders during that three year period.

As a result of the Shareholder approval for the Plan at the Company's 2022 Annual General Meeting, the issue of the Performance Rights under the Plan to non-related parties does not require Shareholder Approval and will not reduce the Company's 15% placement capacity.

Out of the recent awards made under the Plan, four of the participants will receive 3,900,000 Performance Rights in aggregate, are employees or consultants and non-related parties of the Company. Accordingly, no Shareholder approval is sought for those awards.

However, the Board, subject to obtaining requisite Shareholder approvals, proposes to issue a total of 3,000,000 performance rights (**Related Party Performance Rights**) to Mr Thomas Hanly and Mr Denning Chong (**Related Parties**) on the terms and conditions detailed below and in the amount as follows:

Related Party	Tranche A Performance Rights	Tranche B Performance Rights	Performance Rights (Total)
Mr Thomas Hanly	1,000,000	500,000	1,500,000
Mr Denning Chong	1,000,000	500,000	1,500,000

Each of Mr Thomas Hanly and Mr Denning Chong is a Related Party of the Company by virtue of being a Director of the Company. Accordingly, Shareholder approval is required before the issue to those persons can be made.

# 10.2 Regulatory Requirements - Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not, without shareholder approval, issue or agree to issue equity securities under an employee incentive scheme to:

- a director or their associates; or
- to a person whose relationship with the director or their associates is such that, in ASX's opinion, the issue should be approved by shareholders.

The proposed issue of the Related Party Performance Rights therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

Resolutions 10 and 11 seek the required Shareholder approval to issue Related Party Performance Rights to Mr Thomas Hanly and Mr Denning Chong (each of whom is a director of the Company) under and for the purposes of Listing Rule 10.14.

If Resolutions 10 and 11 are passed, the Company will be able to proceed with the issue of Related Party Performance Rights to Mr Thomas Hanly and Mr Denning Chong within three years after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Performance Rights to Mr Thomas Hanly and Mr Denning Chong (because approval is being obtained under Listing Rule 10.14), the issue of the Related Party Performance Rights will not use up any of the Company's 15% annual placement capacity.

# 10.3 Regulatory Requirements - Listing Rule 14.1A

If Resolutions 10 and 11 are not passed, the Company will not be able to proceed with the issue of Related Party Performance Rights to Mr Thomas Hanly and Mr Denning Chong and the Company may need to explore alternative means of adequately remunerating the Company's directors, which may include increased cash payments where possible.

## 10.4 Regulatory Requirements - Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act and includes the directors of the company under section 228 of the Corporations Act. As such, the Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

The issue of the Related Party Performance Rights under Resolutions 10 and 11 therefore constitute the provision of a financial benefit to a related party.

One of the exceptions to the prohibition is the provision by a company of a financial benefit that constitutes reasonable remuneration to a related party as an officer or employee of the company.

The Directors (other than Mr Thomas Hanly and Mr Denning Chong who have a material personal interest in those respective Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Related Party Performance Rights because the agreement to issue the Related Party Performance Rights, reached as part of the remuneration packages for each Director, is considered to be reasonable remuneration in the circumstances .

# 10.5 Information required by Listing Rule 10.15

In accordance with Listing Rule 10.15, the following information is provided to Shareholders:

#### (1) Name of person to receive securities

The Related Party Performance Rights will be issued to Mr Thomas Hanly and Mr Denning Chong, each of whom is a Related Party of the Company by virtue of being a Director.

# (2) Related Party Category

Each of Mr Thomas Hanly and Mr Denning Chong is a Director and accordingly fall within the category set out in Listing Rule 10.15.1.

#### (3) Maximum number of securities to be issued

The total number of Related Party Performance Rights to be issued under Resolutions 10 and 11 is 3,000,000 made up as follows:

Related Party	Tranche A Performance Rights	Tranche B Performance Rights	Performance Rights (Total)
Mr Thomas Hanly	1,000,000	500,000	1,500,000
Mr Denning Chong	1,000,000	500,000	1,500,000

# (4) Annual Remuneration Package

Each of Mr Thomas Hanly and Mr Denning Chong are Directors and the Related Party Performance Rights are being issued as remuneration to the relevant Directors. The current total remuneration package (excluding the Related Party Performance Rights) for each of the Directors is as follows:

		Remuneration			
Director	Financial Year	Base Salary & Fees	Superannuation (if applicable)	Share-based payments (Options/Performance Rights)	Total Salary and Fees
Mr Thomas	2021/22	\$223,155	\$21,246	\$477,056*	\$721,457
Hanly	2020/21	\$283,495	\$7,892	\$221,323*	\$512,710
Mr Denning	2021/22	\$40,000	\$4,000	\$363,120*	\$407,120
Chong	2020/21	\$57,558	\$1,462	\$170,055*	\$229,075

<sup>\*</sup>These amounts relate to performance rights and incentive options issued on 12 February 2021, before the Company was listed on ASX (as fully detailed in the Company's Prospectus dated 9 December 2020). The amounts are reflected in this table as their deemed expense is recognised over multiple financial years. To date none of these performance rights have vested and none of the incentive options have been exercised.

#### (5) Previous Issues

Each of Mr Thomas Hanly and Mr Denning Chong have never previously been issued equity securities under the Company's employee incentive scheme.

As reference above, performance rights and incentive options were issued to Mr Thomas Hanly and Mr Denning Chong on 12 February 2021, before the Company was listed on ASX (as fully detailed in the Company's Prospectus dated 9 December 2020, but in summary comprised (i) Mr Thomas Hanly receiving 6,000,000 performance options with an exercise price of \$0.30 and 3,000,000 performance rights, and (ii) Mr Denning Chong receiving 4,500,000 000 performance options with an exercise price of \$0.30 and 2,400,000 performance rights).

#### (6) Terms of the Securities

#### (i) Summary of Material Terms

The securities are not fully paid ordinary Shares but Performance Rights that call be distilled into Tranche A and Tranche B (given variations in each tranches vesting conditions). The terms and conditions of the Related Party Performance Rights are set out in Annexure C to this Explanatory Memorandum.

Each of the Related Party Performance Rights proposed to be issued to Mr Thomas Hanly and Mr Denning Chong will be subject to the following vesting conditions:

# (Share Price Condition) each:

- (i) Tranche A Performance Right vests upon the SHG share price, as quoted on ASX, achieving a 20-day consecutive VWAP of \$0.20 per Share at any time before the date that is three years from the date of issue of the right; and
- (ii) Tranche B Performance Right vests upon the SHG share price, as quoted on ASX, achieving a 20-day consecutive VWAP of \$0.25 per Share at any time before the date that is three years from the date of issue of the right
- (Employment Condition): the holder (or if the holder is a nominee, the relevant person to whom the Related Party Performance Rights were proposed to be issued to and who nominated the nominee to hold such securities on their behalf) must be employed by, and / or be a Director of the Company at the time of vesting;
- (ii) Explanation as to Security

The Company has chosen to issue Performance Rights as:

- The Related Party Performance Rights are unlisted, therefore the grant of the has no immediate dilutionary impact on Shareholders;
- the issue of Related Party Performance Rights will align the interests of Mr Thomas Hanly and Mr Denning Chong with those of Shareholders as vesting is tied to the Company's Share price, which is considered by the Board to be an appropriate milestone for performance given the Company's current stage of growth;
- the issue of the Related Party Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Thomas Hanly and Mr Denning Chong; and
- it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Performance Rights on the terms proposed.
- (ii) Valuation

The Company has used an Up and In Trinomial Model to value the Related Party Performance Rights, which has determined that the:

 value of Performance Rights being issued to Mr Thomas Hanly (Resolution 10) is \$131,658; and value of Performance Rights being issued to Mr Denning Chong (Resolution 11) is \$131,658.

The assumptions and inputs used to determine the above valuations are as follow:

	Tranche A Performance Rights	Tranche B Performance Rights
Grant Date	29/11/2022	29/11/2022
Share price at grant date	\$0.10	\$0.10
Exercise Price	Nil	Nil
Volatility Rate	100%	100%
Risk free rate	3.41%	3.41%
Expiry Date	29/11/2025	29/11/2025
No of PRs issued	2,000,000	1,000,000
Value per PRs	\$0.0892	\$0.0849
Total fair value	\$178,380	\$84,936

#### (7) Date of issue and allotment

The Company expects to issue all of the Related Party Performance Rights on the same date and within a few days of the date of the Meeting. The Related Party Performance Rights to be issued pursuant to Resolutions 10 and 11 (inclusive) must be issued within three years of the Meeting as per ASX Listing Rule requirements.

#### (8) Issue price

The Related Party Performance Rights will be granted for nil consideration and no funds will be raised by their issue.

The purpose of the issue of the Related Party Performance Rights is to provide a performance linked incentive component in the remuneration package for the two recipient Directors (Mr Thomas Hanly being a Managing Director and Mr Denning Chong being one of the founding Directors that the Board recognises makes a significant contribution to the ongoing performance of the Company) to align the interests of the Directors with those of Shareholders, to motivate and reward the performance of the Directors in their roles as Directors and to provide a cost effective way from the Company to remunerate the Directors, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors.

#### (9) Summary of material terms of scheme

A summary of the material terms of the incentive scheme is set out in Annexure D.

#### (10) Terms of loan

There is no loan made in connection with the Related Party Performance Rights to be issued under Resolutions 10 and 11.

#### (11) ASX Listing Rule Statements of loan

Details of any Related Party Performance Rights (or any other equity securities) issued under the Company's incentive scheme will be published in the Company's annual report, along with a statement that approval was obtained for the purpose of Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of equity securities under the Company's incentive scheme after Resolutions 10 and 11 are approved and who are not named in this Notice of Meeting and Explanatory Statement will not participate until approval for their participation is obtained.

## (12) Voting exclusion statement

Voting exclusion statements for Resolutions 10 and 11 are included in the Notice of Meeting preceding this Explanatory Memorandum.

10.6	Board Recommendation
	The Directors (other than Mr Thomas Hanly and Mr Denning Chong, who abstain) unanimously recommend that Shareholders vote in favour of Resolutions 10 and 11.

# **GLOSSARY**

Term	Meaning	
\$	Australian dollars	
Advisor Options	The 5,000,000 Options that, subject to Shareholder approval, will be issued to PAC Partners on the terms set out in Annexure B.	
Annual Report	The Company's annual report dated 30 June 2022	
Associate	Has the meaning given in the ASX Listing Rules	
ASX	Australian Stock Exchange	
Board	The board of Directors of the Company	
Chairman	The chairman of the Meeting	
Closely Related Party	Closely Related Party of a member of the Key Management Personnel means:  (a) a spouse or child of the member; or  (b) a child of the member's spouse; or  (c) a dependant of the member or of the member's spouse; or  (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or  (e) a company that the member controls; or  (f) a person prescribed by the relevant regulations applicable for the purposes of this definition under the Corporations Act.	
Company or Singular Health	Singular Health Group Limited (ACN 639 242 765)	
Company Secretary	The company secretary of the Company	
Convertible Notes	The unsecured convertible notes issued to the Noteholders each with a face value of \$10,000.	
Corporations Act	The Corporations Act 2001 (Cth) for the time being in force together with the regulations of that act	
Diamond Notes	The 400 Convertible Notes issued to Ms Cheong Chong Ling Diamond	
Directors	The directors of the Company	
Directors' Report	The Directors' report contained in the Annual Report	
Equity Securities	Includes a Share or any option or convertible security issued by the Company or any other security that ASX decides to classify as an Equity Security.	
Eryu Notes	The 400 Convertible Notes issued to Eryu Pty Ltd atf the Eryu Superannuation Fund	
Explanatory Statement	The explanatory statement accompanying the Notice of Meeting	
Fund	The Eryu Pty Ltd atf the Eryu Superannuation Fund	
Issue Date	The date the Convertible Notes were issued to the Noteholders, being 22 August 2022.	

Term	Meaning
Key Management Personnel	Key management personnel of the Company (as defined in Section 9 of the Corporations Act)
Maturity Date	The date one year from the date of Issue Date, being 22 August 2023.
Meeting or Annual General Meeting or AGM	The Annual General Meeting of Shareholders to be held on 29 November 2022
Noteholders	Ms Cheong Chong Ling Diamond and the Fund.
Notice of Meeting or Notice	The notice accompanying the Explanatory Statement for the Meeting
Listing Rules or ASX Listing Rules	Official listing rules of the ASX
Option	Means an Option in the Company convertible upon exercise into one Share.
Proxy Form	The proxy form accompanying this booklet
Referrer Options	The 800,000 Options issued to the Referrers on the terms set out in Annexure A.
Referrers	Mr Alex Yoong and Ms Cheong Chong Ling Diamond
Related Party Performance Rights or Performance Rights	Means the Tranche A Performance Rights and Tranche B Performance Rights to be issued on the terms and conditions set out in Annexure C.
Remuneration Report	The report contained in the Directors' Report dealing with the remuneration of the Key Management Personnel for the year ended 30 June 2022
Resolution	A resolution contained in the Notice of Meeting
Shareholders	The holders of Shares in the Company
Shares	The ordinary shares of the Company
VWAP	Means volume weighted average price

#### Annexure A - Terms of Referrer Options

- (a) Each Option shall confer the right to subscribe for one fully paid ordinary share in the capital of Singular Health Group Limited (the "Company") (Share).
- (b) The exercise price for each Option is \$0.24 (Exercise Price).
- (c) The Options will expire at 5.00pm WST on the date that is two years from the date the Options are issued (the **Expiry Date**). Any Options that have not been validly exercised before the Expiry Date will lapse.
- (d) A certificate will be issued for the Options. On the reverse side of the certificate there will be endorsed a statement of the rights of the Option holder and a notice that is to be completed when exercising the Options (Exercise Notice). If there is more than one Option comprised in this certificate and prior to the Expiry Date those Options are exercised in part, the Company will issue another certificate for the balance of the Options held and not yet exercised.
- (e) Subject to paragraph (m) the Options are exercisable at any time before the Expiry Date by the delivery to the registered office of the Company of the Exercise Notice, the Exercise Price in cleared funds and signed Escrow Agreement which will subject the Shares issued on exercise of the Options to a 1-year voluntary escrow from the date of exercise. The Exercise Notice, cleared funds, and Escrow Agreement must be received before the Expiry Date. The Options may be exercised in whole or in part. If the Options are exercised in part each Exercise Notice must be for not less than 1,000 Shares and in multiples of 1,000 Shares.
- (f) After an Option is validly exercised, the Company must as soon as possible following receipt of the Exercise Notice and receipt of cleared funds equal to the subscription monies due:
  - (i) issue the Shares;
  - (ii) if required, give the Australian Securities Exchange a notice that complies with section 708A(5)(e) of the Corporations Act 2001 (Cth), or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Commission a prospectus prepared in accordance with the Corporations Act 2001 (Cth) and do all things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX by no later than 15 business days after the date of exercise of the Option.
- (g) There are no participating rights or entitlements inherent in the Options and holders of the Options will not be entitled to participate in any new issues of capital that may be offered to shareholders during the currency of the Options.
- (h) Subject to paragraph (m), Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company, made during the currency of the Options.
- (i) In the event of a reorganisation of the issued capital of the Company, the Options will be reorganised in accordance with the ASX Listing Rules, but in all other respects, the terms of exercise will remain unchanged.
- (j) The Options are not transferable.

(k)	There is no right to change the exercise price of Options nor the number of underlying Shares over which the Options can be exercised, if the Company completes a bonus or pro-rata issue.
(I)	Application will not be made for official quotation of the Options on the Australian Securities Exchange.
(m)	The exercise of the Options by an Option holder is subject at all times to the Corporations Act 2001 (Cth).

#### Annexure B - Terms of Advisor Options

- (n) Each Option shall confer the right to subscribe for one fully paid ordinary share in the capital of Singular Health Group Limited (the "Company") (Share).
- (o) The exercise price for each Option is \$0.40 (Exercise Price).
- (p) The Options will expire at 5.00pm WST on the date that is three years from the date the Options are issued (the **Expiry Date**). Any Options that have not been validly exercised before the Expiry Date will lapse.
- (q) A certificate will be issued for the Options. On the reverse side of the certificate there will be endorsed a statement of the rights of the Option holder and a notice that is to be completed when exercising the Options (Exercise Notice). If there is more than one Option comprised in this certificate and prior to the Expiry Date those Options are exercised in part, the Company will issue another certificate for the balance of the Options held and not yet exercised.
- (r) Subject to paragraph (m) the Options are exercisable at any time before the Expiry Date by the delivery to the registered office of the Company of the Exercise Notice and the Exercise Price in cleared funds The Exercise Notice and cleared funds must be received before the Expiry Date. The Options may be exercised in whole or in part. If the Options are exercised in part each Exercise Notice must be for not less than 1,000 Shares and in multiples of 1,000 Shares.
- (s) After an Option is validly exercised, the Company must as soon as possible following receipt of the Exercise Notice and receipt of cleared funds equal to the subscription monies due:
  - (i) issue the Shares;
  - (ii) if required, give the Australian Securities Exchange a notice that complies with section 708A(5)(e) of the Corporations Act 2001 (Cth), or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Commission a prospectus prepared in accordance with the Corporations Act 2001 (Cth) and do all things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX by no later than 15 business days after the date of exercise of the Option.
- (t) There are no participating rights or entitlements inherent in the Options and holders of the Options will not be entitled to participate in any new issues of capital that may be offered to shareholders during the currency of the Options.
- (u) Subject to paragraph (m), Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company, made during the currency of the Options.
- (v) In the event of a reorganisation of the issued capital of the Company, the Options will be reorganised in accordance with the ASX Listing Rules, but in all other respects, the terms of exercise will remain unchanged.
- (w) The Options are transferable.
- (x) There is no right to change the exercise price of Options nor the number of underlying Shares over which the Options can be exercised, if the Company completes a bonus or pro-rata issue.

(y)	Application will not be made for official quotation of the Options on the Australian Securities Exchange.
(z)	The exercise of the Options by an Option holder is subject at all times to the Corporations Act 2001 (Cth).

## **Annexure C - Related Party Performance Rights**

The following terms and conditions apply to the Performance Rights:

# 1 Terms of the Performance Rights

# (a) Performance Rights

Each Performance Right will:

- convert into a fully paid ordinary share in the capital of Singular Health Group Ltd ACN 639 242 765 (the **Company**) if the relevant Milestone (as that term is defined below) is satisfied; and
- (ii) lapse if the relevant Milestone (as that term is defined below) is not satisfied.

# (b) General Meetings

The Performance Rights shall confer on the holder (the **Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to the Company's shareholders (**Shareholders**). Holders have the right to attend general meetings of the Company.

#### (c) No Voting Rights

The Performance Rights do not entitle the Holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights under the *Corporations Act 2001* (Cth) or the Listing Rules where such rights cannot be excluded by these terms.

#### (d) No Dividend Rights

The Performance Rights do not entitle the Holder to any dividends.

#### (e) No Rights to Return of Capital

The Performance Rights may not participate in the surplus profits or assets of the Company.

#### (f) Transfer of Performance Rights

The Performance Rights are not transferable.

## (g) Reorganisation of Capital

In the event that the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the economic and other rights of the Holder are not diminished or terminated.

# (h) Application to ASX

The Performance Rights will not be quoted on ASX. If the Company is listed on the ASX at the time, upon conversion of the Performance Rights into Shares in accordance with these terms, the Company must within ten (10) days after the

conversion, apply for and use its best endeavours to obtain the official quotation on ASX of the Shares arising from the conversion.

#### (i) Participation in Entitlements and Bonus Issues

Subject always to the rights under item (g) (Reorganisation of Capital), holders of Performance Rights will not be entitled to participate in new issues of capital offered to Shareholders such as bonus issues and entitlement issues.

## (j) Amendments required by ASX

The terms of the Performance Rights may be amended as necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.

# (k) No Other Rights

The Performance Rights give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

# 2 Conversion of the Performance Rights

#### (a) Milestones

Subject to paragraph (b) below, the Performance Rights will convert as follows:

- (i) Tranche A Performance Rights have the following vesting conditions:
  - the Holder (or if the Holder is a nominee, the relevant person to whom
    the Performance Rights were proposed to be issued to and who
    nominated the nominee to hold such securities on their behalf) must be
    employed by, or be a Director of, the Company at the time of vesting
    (Employment Condition)
    - each Tranche A Performance Right vests upon the Company share price, as quoted on ASX, achieving a 20-trading day consecutive VWAP of \$0.20 per Share at any time within three years of the date of issue of the right,

#### (Milestone A);

- (ii) Tranche B Performance Rights have the following vesting conditions:
  - The Employment Condition
  - each Tranche B Performance Rights vest upon the Company share price, as quoted on ASX, achieving a 20-trading day consecutive VWAP of \$0.25 per Share at any time within three years of the date of issue of the right,

(Milestone B);

(Milestone A and Milestone B are each a **Milestone** and collectively, the **Milestones**).

## (b) No Conversion if Corporations Act Contravention

In the event that:

- (i) the conversion of the Performance Rights into Shares would result in the Holder being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (Corporations Act), then the conversion of such number of Performance Rights that would cause the contravention will be deferred until such time or times thereafter the conversion would not result in such a breach; and
- (ii) the above paragraph (b)(i) applies, the Holder may, by notice in writing, require the Company to call a meeting of its Shareholders for the purposes of obtaining approval under item 7, section 611 of the Corporations Act for the conversion of the Performance Rights, in which case the Company must as soon as practicable call a meeting of its shareholders for the purposes of obtaining approval under item 7, section 611 of the Corporations Act for the conversion of the Performance Rights into Shares.

#### (c) Expiry

- (i) The Performance Rights automatically lapse if the Milestones are not met within three years from the date or issue.
- (ii) If the Holder ceases to be:
  - a director, officer or senior manager of the Company; or
  - engaged by the Company as a consultant,

(as the case may be) all Performance Rights held by that Holder will lapse.

# (d) After Conversion

The Shares issued on conversion of the Performance Rights will, as and from 5.00pm (AWST) on the date of issue, rank equally with and confer rights identical with all other Shares then on issue and, if the Company is listed on ASX at the time, application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

#### (e) Conversion Procedure

The Company will issue the Holder with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Rights into Shares.

#### (f) Ranking of Shares

The Shares into which the Performance Rights will convert will rank pari passu in all respects with the Shares on issue at the date of conversion.

#### (g) Employee Share Option Plan

The Performance Rights are otherwise subject to the Company's Employee Share Option Plan, as fully summarised in the Company's 2021 Annual General Meeting Notice dated 18 October 2021 and available on the ASX website.

## Annexure D - Key Terms of Singular Health Employee Share Option Plan

The Company has adopted an employee share option plan (the **Plan**). The Plan is proposed to provide a framework by which the Company may issue equity securities to attract, motivate and retain key directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company. The material terms of the Plan are summarised below:

- (a) (**Purpose**) The purpose of the Plan is to assist in the reward, retention and motivation of eligible participants, link the reward of eligible participants to Shareholder value creation and align the interests of eligible participants with Shareholders by providing an opportunity to eligible participants to earn rewards via an equity interest in the Company based on creating Shareholder value.
- (b) (**Eligibility**) Directors, senior management, employees, eligible contractors and any other person declared eligible in the discretion of the Board is eligible to participate in the Plan.
- (c) (Awards) Awards granted under the Plan may be in the form of performance rights or options to acquire Shares (Awards). 'Performance Rights' are entitlements to subscribe for, acquire and, or, be allocated a Share on the basis of one Share for each performance right that vests upon satisfaction of the relevant vesting conditions and other terms and conditions determined by the Board under the Plan. 'Options' are options granted to subscribe for, acquire and, or, be allocated a number of Shares upon satisfaction of the relevant vesting conditions and other terms and conditions determined by the Board under the plan and payment of the applicable exercise price by the participant.
- (d) (Administration) The Plan is administered by the Board which has absolute discretion to determine appropriate procedures for its administration and formulate special terms and conditions (subject to the Listing Rules) in addition to those set out in the Plan.
- (e) (Offers) Any offer by the Board of the grant of Awards will be subject to terms and conditions determined by the Board in its sole discretion and include, as a minimum, the following:
  - (i) the type and number of Awards to be granted;
  - (ii) the grant date:
  - (iii) the fee, if any, to be paid upon grant of an Award;
  - (iv) the performance hurdles (if any), vesting conditions (if any) applicable to any Award;
  - in the case of an Option, the exercise price and the period in which the Award can be exercised;
  - (vi) the expiry date and term of the Awards;
  - (vii) the forfeiture conditions of the Awards (if any);
  - (viii) any further rights attaching to the Awards; and
  - (ix) any disposal restrictions attaching to the Awards or the Shares issued upon vesting or exercise of the applicable Award.
- (f) (Award Terms) The following terms apply to all Awards granted under the Plan:
  - (i) the Awards do not carry any voting or dividend rights;
  - (ii) the Awards are subject to specific terms and conditions under which they have been issued, until a Share issued under the Plan is registered in the name of the holder and no longer subject to any vesting conditions;
  - (iii) in the event the Company undergoes a change in control, the Board has discretion to determine the treatment of Awards and the timing of that treatment, however, generally speaking, Awards will vest if the applicable conditions and performance handles have been met (but that vesting will be prorated in the event the vesting date is less than the original vesting date absence a change of control) and otherwise, Awards will lapse; and
  - (iv) in the event the Company undergoes a reorganisation or reconstruction of capital, the Awards will be adjusted in accordance with the Listing Rules. The Board may

make whatever adjustments to this process as necessary or desirable to ensure that the consequences of any reorganisation or reconstruction is as fair between the participants and Shareholders subject to applicable law and the Listing Rules

- (g) (Share Terms) Shares granted upon the exercise or vesting of any Award granted under the Plan will rank equally with other Shares on issue, be entitled to dividends from the date at which they are recorded under the Plan as being registered against the participant and have applicable voting rights. The Board may determine, prior to an invitation being made, whether there will be any restrictions on the transfer or disposal, or the granting of security over, Shares issued in connection with the Plan.
- (h) (Participation Rights) A participant who holds Awards is not entitled, as a result, to:
  - (i) notice of, or to vote at or attend, a meeting of Shareholders unless and until the Awards are exercised and the participant holds Shares; or
  - (ii) receive any dividends declared by the Company in respect of such Awards.

Further, other than in circumstances of adjustments for capital reconstructions (such as a reduction, subdivision, consolidation or reorganization of the Company's issued capital, a distribution of assets in specie, the payment of dividends other than in the ordinary course or the issue of equity securities by way of capitalisation of profits or reserves, in which case the Awards will be adjusted in accordance with the Listing Rules), during the currency of any Award and prior to their vesting, participants are not entitled to participate in any new issue of equity securities as a result of their holding of any Award.

- (i) (Transfer) The Awards may not be assigned, transferred, or encumbered without the prior consent of the Board or if the assignment or transfer occurs by force of law upon the death of a participant.
- (j) (**Termination**) Where a participant ceases employment with the Company prior to the vesting of any Awards, the Awards' treatment will depend upon the circumstances of cessation. Where the participant ceases employment due to resignation or termination for cause, i.e where they are a 'bad leaver', all unvested Awards will lapse at cessation. Where a participant ceases employment for any other reasons, i.e where they are a 'good leaver', the unvested Awards will generally continue on foot and be tested at the end of the original vesting date against the relevant vesting conditions. However, the Board has discretion to apply another treatment that it deems appropriate in the circumstances.
- (k) (Forfeiture) The Board retains the power to forfeit all unvested and vested Awards where a participant acts fraudulently or dishonestly or wilfully breaches his or her duties to the Company and its related bodies corporate.



Singular Health Group Limited | ACN 639 242 765

# **Proxy Voting Form**

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

Holder Number:

Your proxy voting instruction must be received by **3.30pm (WST) on Saturday, 26 November 2022,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

#### SUBMIT YOUR PROXY

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

#### YOUR NAME AND ADDRESS

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

#### STEP 1 - APPOINT A PROXY

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

#### DEFAULT TO THE CHAIR OF THE MEETING

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

#### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

#### APPOINTMENT OF SECOND PROXY

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

#### SIGNING INSTRUCTIONS

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

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

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

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

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

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

#### CORPORATE REPRESENTATIVES

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

#### **Lodging your Proxy Voting Form:**

#### Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/log insah

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic GPO Box 5193 Sydney NSW 2001

#### IN PERSON:

Automic Level 5, 126 Phillip Street Sydney NSW 2000

#### BY EMAIL:

meetings@automicgroup.com.au

## BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

WEBCHAT: https://automicgroup.com.au/

**PHONE:** 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

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# Email Address: Contact Daytime Telephone Date (DD/MM/YY) By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).