

Botanix Pharmaceuticals Limited

ABN 70 009 109 755

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Monday, 18 September 2023

Time of Meeting

9.00am (AWST)

Place of Meeting

At the offices of Gilbert + Tobin, Level 16, Brookfield Place Tower 2, 123 St Georges Terrace, Perth, Western Australia

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

Please read this Notice and Explanatory Memorandum carefully.

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

BOTANIX PHARMACEUTICALS LIMITED

ABN 70 009 109 755

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Botanix Pharmaceuticals Limited ABN 70 009 109 755 will be held at the offices of Gilbert + Tobin, Level 16, Brookfield Place Tower 2, 123 St Georges Terrace, Perth, Western Australia on Monday, 18 September 2023 at 9.00am (AWST) for the purpose of transacting the following business referred to in this Notice of General Meeting.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://botanixpharma.com/>.

AGENDA

1 Resolution 1 – Ratification of issue of April Placement Shares to institutional and sophisticated investors

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 111,111,111 April Placement Shares (at an issue price of \$0.09 each) on 13 April 2023 to institutional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of those persons.

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

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

2 Resolution 2 – Ratification of issue of July Placement Shares to institutional and sophisticated investors

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 104,166,667 July Placement Shares (at an issue price of \$0.12 each) on 27 July 2023 to institutional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of those persons.

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

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

3 Resolution 3 – Ratification of issue of Fee Options to Euroz Hartleys Limited (or its nominee(s))

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,000,000 Fee Options for no cash consideration, with each Fee Option having an exercise price of \$0.18 and an expiry date of 27 July 2025, to Euroz Hartleys Limited (or its nominee(s)) on 27 July 2023 on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

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

- (a) Euroz Hartleys Limited (or its nominee(s)), a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of Euroz Hartleys Limited (or its nominee(s)).

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

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

OTHER BUSINESS

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

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

By order of the Board



Susan Park
Company Secretary

Dated: 17 August 2023

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

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

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares

that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 9.00am (AWST) on Saturday, 16 September 2023. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - by returning a completed Proxy Form by post to:
Automic
GPO Box 5193
Sydney NSW 2001
or
 - by returning a complete Proxy Form and delivering it in person at:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000
 - by faxing a complete Proxy Form to +61 2 8583 3040;
or
 - by email to:
meetings@automicgroup.com.au
or
 - by recording the proxy appointment and voting instructions via the internet at <https://investor.automic.com.au/#/loginsah>. Only registered Shareholders may access this facility and will need their Holder Identification Number (**HIN**) or Securityholder Reference Number (**SRN**)
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a

certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, 9.00am (AWST) on Saturday, 16 September 2023. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 9.00am (AWST) on Saturday, 16 September 2023.

BOTANIX PHARMACEUTICALS LIMITED

ABN 70 009 109 755

EXPLANATORY MEMORANDUM

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

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

1 Resolution 1 – Ratification of issue of April Placement Shares to institutional and sophisticated shareholders

As announced to the ASX on 13 April 2023, the Company undertook a placement of 111,111,111 shares to institutional and sophisticated investors, at an issue price of \$0.09 per share (**April Placement Shares**), to raise \$10 million in gross proceeds under its Listing Rule 7.1A capacity (**April Placement**). The April Placement was not underwritten. Jefferies (Australia) Pty Ltd and Euroz Hartleys Limited acted as joint lead managers and bookrunners to the April Placement and were paid 6% of the \$10 million funds raised in fees (or \$600,000, split 50/50).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. Shareholders approved this additional capacity at the Company's last annual general meeting.

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

- (a) the date that is 12 months after the last annual general meeting at which the Company's ASX Listing Rule 7.1A capacity (**Listing Rule 7.1A Mandate**) was approved;
- (b) the time and date of the next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (for a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking),

(Listing Rule 7.1A Mandate Expiry Date).

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

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

If Resolution 1 is passed, the April Placement Shares issued will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval:

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

If Resolution 1 is not passed, the April Placement Shares will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A for the periods noted above.

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

- (a) the April Placement Shares were issued to institutional and sophisticated investors and other investors qualifying under section 708 of the Corporations Act, all of whom are unrelated parties of the Company. The placees were selected following a bookbuild process by Jefferies (Australia) Pty Ltd and Euroz Hartleys Limited (as joint lead managers and bookrunners), in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties were issued more than 1% of the issued capital of the Company through the Placement;
- (b) 111,111,111 April Placement Shares were issued;
- (c) the April Placement Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the April Placement Shares were issued on 13 April 2023;
- (e) the April Placement Shares were issued at an issue price of \$0.09 each;
- (f) the April Placement Shares were issued to raise funds to progress the Company's lead development program, Sofpironium Bromide gel, including costs associated with completing FDA review, manufacturing, satisfying milestone payments and preparing for commercial launch in the United States, as well as general working capital purposes and costs of the Placement; and
- (g) a voting exclusion applies in respect of the Resolution as set out in the Notice of Meeting.

2 Resolutions 2 and 3 – Ratification of issue of July Placement Shares to institutional and sophisticated shareholders and ratification of issue of Fee Options to Euroz Hartleys Limited (or its nominee(s))

As announced to the ASX on 21 July 2023, the Company undertook a placement of 104,166,667 shares to institutional and sophisticated investors, at an issue price of \$0.12 per share (**July Placement Shares**), to raise \$12.5 million in gross proceeds under its Listing Rule 7.1 capacity (**July Placement**). The July Placement was not underwritten. Euroz Hartleys Limited acted as sole lead manager and bookrunner to the July Placement and were paid a management fee equal to 2% of the \$12.5 million funds raised (\$250,000) and an equity raising fee equal to 3% of the \$12.5 million funds raised (\$375,000). Also as announced to the ASX on 21 July 2023, Euroz Hartleys Limited is entitled to 6,000,000 unquoted options in the Company, each having an exercise price of \$0.18 and an expiry date of 27 July 2025, as part of its fees for its role as sole lead manager and bookrunner in the July Placement (**Fee Options**).

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

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

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

If this Resolution 2 is passed, the July Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued July Placement Shares. In addition, the July Placement Shares will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A.

If this Resolution 2 is not passed, the July Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued July Placement Shares. In addition, the July Placement Shares will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A.

If this Resolution 3 is passed, the Fee Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued Fee Options. In addition, the Fee Options will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A.

If this Resolution 3 is not passed, the Fee Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company pursuant to the July Placement. In addition, the Fee Options will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A.

The following information in relation to the July Placement Shares (in the case of Resolution 2) and the Fee Options (in the case of Resolution 3) is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the July Placement Shares were issued to sophisticated and professional investors and other investors qualifying under s 708 of the Corporations Act, all of whom are an unrelated party of the Company. The placees were selected following a bookbuild process by Euroz Hartleys Limited (as sole lead manager and bookrunner), in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties were issued more than 1% of the issued capital of the Company;

- (b) the Fee Options were issued to Euroz Hartleys Limited (or its nominee(s));
- (c) the Company issued:
 - (i) 104,166,667 July Placement Shares; and
 - (ii) 6,000,000 Fee Options;
- (d) the July Placement Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (e) the material terms of the Fee Options are set out in Annexure A;
- (f) the July Placement Shares and the Fee Options were issued on 27 July 2023;
- (g) the July Placement Shares were issued at an issue price of \$0.12 each;
- (h) the Fee Options were issued at a nil issue price;
- (i) the July Placement Shares were issued to raise funds to:
 - (i) extinguish future milestone and royalty payments due to Fresh Tracks Therapeutics Inc, the company that the Company acquired Sofpironium Bromide gel from in early 2022;
 - (ii) cover costs associated with finalising FDA review and preparing for commercial launch in the United States; and
 - (iii) cover general working capital purposes and costs of the July Placement; and
- (j) no funds were raised from the issue of the Fee Options, as they were issued as partial fees for the services provided by Euroz Hartleys Limited in connection with the July Placement; and
- (k) a voting exclusion applies in respect of Resolutions 2 and 3 as set out in the Notice of Meeting.

GLOSSARY

\$ means Australian dollars.

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

April Placement has the meaning set out on page 6.

April Placement Shares has the meaning set out on page 6.

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

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

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

Board means the Directors.

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

Company means Botanix Pharmaceuticals Limited ABN 70 009 109 755.

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

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

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

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Fee Options has the meaning set out on page 7, the terms of which are set out in Annexure A.

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

July Placement has the meaning set out on page 7.

July Placement Shares has the meaning set out on page 7.

Listing Rule 7.1A Mandate has the meaning set out on page 6.

Listing Rule 7.1A Mandate Expiry Date has the meaning set out on page 6.

Listing Rules means the ASX Listing Rules.

Meeting means the General Meeting convened by the Notice.

Notice or **Notice of Meeting** means this Notice of General Meeting.

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

Resolutions means the resolutions contained in the Notice.

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

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

Annexure A – Terms of Fee Options

- (a) The Fee Options have a nil issue price.
- (b) Each Fee Option entitles the holder to subscribe for one Share upon the payment of the exercise price of \$0.18 per Option (**Exercise Price**).
- (c) The Fee Options will expire at 5.00 pm AWST on the date which is two years from the date of their issue, being 27 July 2023 (**Expiry Date**).
- (d) The Fee Options will be unlisted and therefore, the Company will not apply for quotation of the Options on the ASX.
- (e) The Fee Options are not transferable without the prior written consent of the Company.
- (f) There are no participating rights or entitlements inherent in these Fee Options and holders of the Fee Options will not be entitled to participate in new issues of capital that may be offered to Shareholders during the currency of the Fee Options.
- (g) Subject to all applicable laws, Fee Optionholders have the right to exercise their Fee 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 Fee Options.
- (h) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Fee Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (i) The Fee Options may be exercised by the delivery to the registered office of the Company of a notice in writing (**Exercise Notice**) stating the intention of the Fee Optionholder to exercise all or a specified number of Options held by them accompanied by a Fee Option Certificate and a cheque made payable to the Company or an electronic payment, of the aggregate Exercise Price of the Fee Options being exercised. An exercise of only some Fee Options shall not affect the rights of the Fee Optionholder to the balance of the Fee Options held by the Fee Optionholder.
- (j) The Company shall allot the resultant Shares and deliver or arrange delivery of a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Fee Options, and apply for the quotation of those Shares.
- (k) The Shares allotted shall rank, from the date of allotment, equally with the then existing ordinary Shares of the Company in all respects.
- (l) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a Fee Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Fee Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (m) If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any Fee Options, the Exercise Price of a Fee Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).
- (n) The Fee Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Fee Options.

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 **9.00am (AWST) on Saturday, 16 September 2023**, 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: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at
<https://investor.automic.com.au/#/login>

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:

WEBSITE: <https://automicgroup.com.au/>

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

