
MEDADVISOR LIMITED

ACN 145 327 617

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11.00 am (AEDT)

DATE: Thursday, 14 November 2024

PLACE: MedAdvisor Solutions, Suite 2 Level 7, 500 Bourke Street, Melbourne, Victoria
and
By live webcast
Register to attend the webcast at <https://meetnow.global/MV4PSDU>

This Notice of Meeting 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.

IMPORTANT NOTICE: The MedAdvisor Limited 2024 Annual General Meeting will be held as a hybrid meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 9095 3036 or at corporate@medadvisorsolutions.com

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IMPORTANT INFORMATION

Time and place of Meeting

The Company has decided that the Meeting will be held as a hybrid meeting at 11.00am (AEDT) on Thursday, 14 November 2024 at MedAdvisor Solutions, Suite 2 Level 7, 500 Bourke Street, Melbourne, Victoria and via live webcast.

Register to attend the webcast at <https://meetnow.global/MV4PSDU> .

A Hybrid general meeting is permitted under section 249R of the *Corporations Act 2001* (Cth). Members will be given a reasonable opportunity to participate in the Meeting as required under section 249S(7) of the Corporations Act and rule 12.3 of the Constitution.

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEDT) on 12 November 2024.

How to vote

To vote in person, attend the Meeting at the time, date and place set out above.

To vote online, Shareholders should attend the Meeting online or appoint a proxy (or attorney or corporate representative) to vote online on their behalf at the Meeting.

How to participate in the meeting online

Shareholders must use the Computershare Meeting Platform to attend and participate in the meeting.

To participate in the meeting, you can log in by entering the following URL <https://meetnow.global/MV4PSDU> on your computer, tablet or smartphone.

Online registration will open 30 minutes before the meeting.

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

To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.

2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meeting to obtain their unique email invitation link.

3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.

4. Accept the Terms and Conditions and click 'Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress

To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'. To ask a verbal question, follow the instructions on the virtual meeting platform.

For more detailed instructions, please refer to the **Online Meeting Guide** at:
www.computershare.com.au/virtualmeetingguide.

Each vote on the business to be conducted at the Meeting will be conducted by way of a poll. As such, each Shareholder is entitled to one vote on each resolution for each fully paid ordinary share in the Company held by such Shareholder.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and either:

- send the Proxy Form by post to Computershare, GPO Box 242, Melbourne, Victoria 3001; or
- send the Proxy Form by facsimile to Computershare on facsimile number outside Australia +61 (3) 9473 2555 or within Australia 1800 783 447,

OR

- visit **www.investorvote.com.au** and enter the 6 digit control number, your MedAdvisor Limited holder ID and registered postcode (or country if outside Australia); or
- for Intermediary Online subscribers only (custodians), visit **www.intermediaryonline.com**,

so that it is received not later than 11.00am (AEDT) on Tuesday, 12 November 2024.

Proxy Forms received later than this time will be invalid.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Shareholders entitled to attend the Meeting and vote on the resolutions who return their proxy forms but do not nominate a proxy will be taken to have nominated the Chair as their proxy to vote on their behalf. If the proxy form is returned, but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in the place of the nominated proxy and vote (or abstain from voting) in accordance with the instructions on the proxy form.

Chair's Voting Intention in relation to undirected proxies

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

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual report for the financial year ended 30 June 2024.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement:

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

- (a) the Key Management Personnel excluded from voting; or
- (b) an associate of a Key Management Personnel.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chair 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
- (e) 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 2 – RE-ELECTION OF DIRECTOR – MS LINDA JENKINSON

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

“That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Linda Jenkinson, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JIM XENOS

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

“That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Jim Xenos, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – ISSUE OF EMPLOYEE INCENTIVE OPTIONS TO MR RICHARD RATLIFF, CEO & MANAGING DIRECTOR

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of:

*(a) 334,791 options exercisable at nil on or before 30 July 2034 (**Tranche 1 Options**); and*

*(b) 425,268 options exercisable at \$0.54 on or before 30 July 2034 (**Tranche 2 Options**),*

*(**Ratliff Options**) issued under the Company's Long Term Incentive Plan to Mr Richard Ratliff on the terms set out in the Explanatory Statement."*

Voting Exclusion Statement:

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

- (a) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question.

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

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


6. RESOLUTION 5 – RENEWAL OF PROPORTIONAL TAKEOVER BID APPROVAL

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

"That the Company renews its partial takeover plebiscites rules, as set out in Rule 36 of the Company's Constitution, for three years from the date of the 2024 Annual General Meeting."

Dated: 9 October 2024

By order of the Board



Ancila Desai
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual report (containing the financial report, directors' report and auditor's report) to Shareholders unless specifically requested to do so. The Company's annual report is available on its website at www.medadvisorsolutions.com/investors-financial-results.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

- ¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the remuneration report, or a Closely Related Party of such a member.
- ² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the remuneration report), or a Closely Related Party of such a member.
- ³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- ⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

2.5 Board Recommendation

The Board does not make any recommendation in respect of Resolution 1.

3. RESOLUTIONS 2 TO 3 – RE-ELECTIONS OF DIRECTORS

3.1 General

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer (excluding a managing director).

Clause 14.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
- (c) a Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election; and
- (d) in determining the number of Directors to retire, no account is to be taken of:
 - (i) a Director who only holds office until the next annual general meeting pursuant to clause 14.4 of the Constitution; and/or
 - (ii) a Managing Director,

each of whom are exempt from retirement by rotation. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

The Company currently has six Directors in the above category. Accordingly, two must retire.

Ms Jenkinson and Mr Xenos, the Directors equally longest in office since last election, retire by rotation and seek re-election.

3.2 Biography

Linda Jenkinson

B. Bus, MBA

Chair & Director since 2022 (appointed 28 February 2022)

Ms Jenkinson has 30 years of executive management, strategic consulting, and governance experience. Ms Jenkinson was the Co-founder and CEO of two global technology-enabled companies, DMSC and Les Concierges. Ms Jenkinson is an experienced growth CEO who was the first women CEO/Co-founder to take her company public on the NASDAQ. Ms Jenkinson sold her second company to the Accor Hotel Group in 2016.

Ms Jenkinson was a partner at A.T. Kearney, where she helped build the global Financial Institutions Practice. During the last three years, Ms Jenkinson served on the board of Air New Zealand and Fleet Partners. Ms Jenkinson has won numerous awards, including E&Y Master Entrepreneur of the Year, Westpac NZ Women of Influence Business/Commercial, and World Class New Zealander. Ms Jenkinson has qualified as a Chartered Accountant. Ms Jenkinson holds an MBA from The Wharton School, University of Pennsylvania, and a Bachelor of Business Studies from Massey University.

Directorships at listed entities (current and recent):

- Vinyl Group Ltd (ASX:VNL) - Chair & Non-Executive Director since November 2018
- Straker Limited (ASX:STG) - Chair & Non-Executive Director since July 2024

Jim Xenos

BSc, DipEd, AFAIM, GAICD

Director since 2015 (appointed 12 November 2015)

Mr Xenos is currently the Chief Executive Officer of NostraData Pty Limited, which he co-founded in 2010. Prior to co-founding NostraData, Mr Xenos held several Associate Director positions with GlaxoSmithKline PLC. Mr Xenos was also the Head of Retail at Sigma Healthcare Limited for Herron Pharmaceuticals.

3.3 Board Recommendations

The Board (excluding Ms Jenkinson) unanimously supports Resolution 2 and the re-election of Ms Jenkinson.

The Board (excluding Mr Xenos) unanimously supports Resolution 3 and the re-election of Mr Xenos.

4. RESOLUTION 4 - ISSUE OF EMPLOYEE INCENTIVE OPTIONS TO MR RICHARD RATLIFF, CEO & MANAGING DIRECTOR

4.1 Background

The Company has agreed, subject to obtaining Shareholders' approval, to issue a total of 760,059 Options to Mr Richard Ratliff, Chief Executive Officer and Managing Director of the Company, on the terms and conditions set out below. These 760,059 Options are exercisable as follows:

- (a) 334,791 options vesting on 30 July 2027, with an exercise price of nil (**Tranche 1 Options**); and
 - (b) 425,268 options vesting on 30 July 2027, with an exercise price of \$0.54 (**Tranche 2 Options**);
- (together, **Ratliff Options**).

The purpose of the issue of the Ratliff Options to Mr Richard Ratliff is to provide the Ratliff Options as a component of his remuneration package as Chief Executive Officer and Managing Director. The Board believes that it is in Shareholders' best interests to provide Mr Ratliff with an equity-based long-term incentive such as the Ratliff Options to ensure there is significant alignment between satisfactory returns for Shareholders and the rewards for Mr Ratliff by linking an appropriate part of his remuneration to the generation of long term returns for Shareholders.

The Ratliff Options will have a deemed fair value of \$0.540c on date of offer for Tranche 1 options and 0.425c for Tranche 2.

The value of the Ratliff Options is measured using the Black-Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Ratliff Option, the impact of dilution, the expected volatility of the underlying Shares (based on weighted average historic

volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Ratliff Option.

The Ratliff Options will be issued under and subject to the rules of the Company's Long Term Incentive Plan (**LTIP**). A summary of the LTIP rules is set out in Schedule 1.

If Resolution 4 is approved by Shareholders, the Board intends to issue the Ratliff Options to Mr Ratliff as soon as reasonably practicable following the Annual General Meeting and in any event, not later than one month from the date of the Meeting.

If Resolution 4 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Ratliff Options to Mr Ratliff and may consider alternative forms of remuneration with Mr Ratliff.

4.2 Approval of acquisition of Ratliff Options under ASX Listing Rule 10.14

As Mr Ratliff is a Director, the approval of Shareholders is required for him to participate in the LTIP. In particular, ASX Listing Rule 10.14 requires Shareholder approval for Mr Ratliff to participate in an employee share option plan under which he acquires, or may acquire, equity securities in the Company.

Accordingly, Resolution 4 seeks the approval of Shareholders in respect of the proposed issue of the Ratliff Options (and the issue of new Shares or acquisition of Shares on market on vesting or exercise of the Ratliff Options) to Mr Ratliff on the terms and conditions set out below.

Vesting Conditions for Ratliff Options

Each of the Ratliff Options offers to be made to Mr Ratliff will be subject to certain vesting conditions, being:

- Mr Ratliff's continued employment with the Company; and
- in the event of a Change of Control (as defined in the LTIP rules), any Ratliff Options that would otherwise vest following the Change of Control, assuming Mr Ratliff's continued employment with the Company, will immediately vest.

The Ratliff Options all have an expiry date of 30 July 2034 but will lapse immediately if a relevant vesting condition is not met.

The Company also notes the following:

- it will not apply to the ASX for official quotation of the Ratliff Options granted under the LTIP;
- Shares issued pursuant to the exercise of Ratliff Options will rank equally with Shares then on issue;
- the Company has the flexibility to issue new Shares or to purchase Shares on-market for allocation to Mr Ratliff on vesting and exercise of Ratliff Options;
- any dealing in Shares is subject to the constraints of Australian insider trading laws and the Company's Securities Trading Policy. Mr Ratliff is specifically prohibited from hedging the Company share price exposure in respect of the Ratliff Options during the vesting period;
- funds will be raised on the exercise of Ratliff Options based on the exercise price of \$0.54 per Tranche 2 Option. The total amount will depend on the number of Tranche 2 Options that vest and are exercised and subject to any cashless exercise or cash settlement arrangement in accordance with the LTIP rules. Any funds raised on exercise of the Tranche 2 Options will be put towards working capital; and
- details of the Ratliff Options granted to Mr Ratliff will be provided in the Remuneration Report for FY25.

Mr Ratliff's current total remuneration package

Under his contract for services with the Company, Mr Ratliff currently receives a salary of USD\$475,000 gross per annum (subject to applicable taxes and any other permitted deductions) (**Base Salary**). Mr Ratliff will also be eligible for an annual target bonus of 50% of Base Salary (**Target Bonus**), with the actual bonus payable

at the Company's discretion and based on and subject to Mr Ratliff's achievement of mutually agreed upon objectives.

For the period of Mr Ratliff's employment to 31 December 2024, Mr Ratliff will be paid a bonus of AUD\$340,219 (**2024 Bonus**). The Target Bonus and 2024 Bonus will be paid all in cash.

Securities previously issued to Mr Ratliff under LTIP

Mr Ratliff was granted 19,675,689 Options with an exercise price of \$0.14 on 18 July 2022 by the Board with approval given by Shareholders at the 2022 Annual General Meeting held on 30 November 2022. The expiry date of these Options is 17 July 2029. Further terms of these options are contained in the Notice of Meeting dated 30 November 2022. Mr Ratliff currently holds all of these 19,675,689 Options.

Other Information required under Listing Rule 10.15

- Mr Ratliff is a Director of the Company and therefore falls within Listing Rule 10.14.1.
- The maximum number of securities that may be acquired by Mr Ratliff is 760,059 Ratliff Options that may be exercised into a maximum of 760,059 Shares.
- The issue price of each Ratliff Option is nil.
- The exercise price to exercise a vested Tranche 1 Option is nil and a vested Tranche 2 Option is \$0.540.
- There is no proposed loan scheme in relation to the Ratliff Options.
- The balance of the terms of the Ratliff Options, being the rules of the LTIP, are set out in Schedule 1.
- The value of the Tranche 1 Options being provided to Mr Ratliff under the LTIP as at the offer date 1 August 2024 is approximately \$180,787 using the Black Scholes pricing model and the following assumptions:
 - the risk free rate of 4.42%;
 - the underlying Share price of \$0.540;
 - the estimated volatility used in the valuation is 70.00%; and
 - for the purposes of valuation, no future dividend payments have been forecast.
 - Mr Ratliff was offered Options on 1 August 2024 which is subject to Shareholder approval.
 - the Ratliff Options will be issued within one month after the Meeting.
- The value of the Tranche 2 Options being provided to Mr Ratliff under the LTIP as at the offer date 1 August 2024 is approximately \$180,787 using the Black Scholes pricing model and the following assumptions:
 - the risk free rate of 4.42%;
 - the underlying Share price of \$0.540;
 - the estimated volatility used in the valuation is 70.00%; and
 - for the purposes of valuation, no future dividend payments have been forecast.
 - Mr Ratliff was offered Options on 1 August 2024 which is subject to Shareholder approval.
 - the Ratliff Options will be issued within one month after the Meeting.
- Details of any securities issued under the LTIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issued of securities under the LTIP after the resolution approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule.

4.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Ratliff Options constitutes giving a financial benefit and Mr Ratliff is (or will be) a related party of the Company by virtue of being the Chief Executive Officer and Managing Director of the Company.

The Directors (other than Mr Ratliff, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Ratliff Options because the agreement to issue the Ratliff Options, reached as part of the remuneration package for Mr Ratliff, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

Voting Exclusion

A voting exclusion statement is included in this Notice.

4.4 Board Recommendation

The Directors (excluding Mr Ratliff who has an interest in the matter) unanimously recommend that Shareholders vote in favour of Resolution 4.

5. RESOLUTION 5 – RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL

5.1 General

The partial takeover plebiscites provisions set out in Rule 36 of the Company's Constitution were last approved by Shareholders of the Company at the general meeting held on 26 November 2021.

The provisions prohibit the registration of a transfer of shares under a proportional takeover bid, unless and until a resolution is passed by Shareholders at a meeting. As provided in Rule 36, the provisions cease to have effect after three years unless renewed. Accordingly, the proportional takeover provisions in the Company's Constitution will cease to have effect on 26 November 2024, unless renewed by special resolution of Shareholders.

The Corporations Act requires that the following information be provided to Shareholders when they are considering the renewal of partial takeover plebiscites provisions in the Company's Constitution.

5.2 What is a proportional takeover bid, and why does the Company need the provisions?

A proportional takeover bid involves the bidder offering to buy a proportion only of each Shareholder's Shares in the Company. This means that control of the Company may pass without members having the chance to sell all their Shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, a company may provide in its constitution that:

- in the event of a proportional takeover bid being made for Shares in the Company, members are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- the majority decision of the Company's members will be binding on all individual members.

The Directors consider that members should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without members being given the opportunity to dispose of all their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid members feeling pressure to accept the bid even if they do not want it to succeed.

5.3 What is the effect of the provisions?

If a proportional takeover bid is made, the Directors must ensure that members vote on a resolution to approve the bid more than 14 days before the bid period closes.

The vote is decided on a simple majority. Each person who, as at the end of the day on which the first officer the bid was made, held bid class securities is entitled to vote. However, the bidder and their associates are not allowed to vote.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), and if the transfers comply with the Corporations Act and the Company's Constitution, the transfers must be registered.

The bid will be taken to have been approved if the resolution is not voted on within the deadline specified under the Corporations Act.

The proportional takeover approval provisions do not apply to full takeover bids, and only apply for three years after the date they are renewed. The provisions may be refreshed for a further three-year period, but only by a special resolution passed by members.

5.4 Potential advantages and disadvantages

The renewal does not offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be accepted.

The provisions in Rule 36 ensure that all members have an opportunity to study a proportional bid proposal and vote on the bid at a general meeting. This is likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of members, including appropriate pricing.

Also, knowing the view of the majority of members may help individual members assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

The disadvantage to the renewal of the provisions is that they may discourage proportional takeover bids and may reduce any speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made. The renewal of the provisions may also be considered to constitute an unwarranted additional restriction of the ability of members to freely deal with their Shares.

The Board considers that the potential advantages for members of the proportional takeover approval provisions outweigh the potential disadvantages.

5.5 No awareness of any proposal to acquire or to increase the extent of a substantial interest in the Company

As at the date of this notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

5.6 Board Recommendation

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

6. **GLOSSARY**

\$ means Australian dollars.

2022 Annual General Meeting means the Company's annual general meeting held on 30 November 2022.

AEDT means Australian Eastern Daylight Savings Time as observed in Melbourne, Victoria.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

AUD means Australian dollar.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party has the meaning given to it in the Corporations Act.

Company means MedAdvisor Limited ACN 145 327 617.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the meaning given to it in the Corporations Act.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option over an unissued Share.

Proxy Form means the proxy form accompanying the Notice.

Ratliff Options means the 760,059 Options proposed to be issued to Mr Richard Ratliff under Resolution 4.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Tranche 1 Options means the 334,791 Options proposed to be issued to Mr Richard Ratliff under Resolution 4.

Tranche 2 Options means the 425,268 Options proposed to be issued to Mr Richard Ratliff under Resolution 4.

USD means US dollar.

SCHEDULE 1 – SUMMARY OF MEDADVISOR LONG TERM INCENTIVE PLAN

The key terms of the MedAdvisor Long Term Incentive Plan are as follows:

- (a) **Eligibility:** The Board may grant Plan Options to Directors, full-time, part-time and casual employees of the Company or any of its subsidiaries, individuals engaged as contractors of a Group Company and prospective participants (**Participants**).
- (b) **Consideration:** Each Plan Option issued under the Plan will be issued for nil cash consideration (unless otherwise determined by the Board in its discretion at the time of grant).
- (c) **Conversion:** Each Plan Option is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company (**Plan Share**).
- (d) **Exercise Price and Expiry Date:** The exercise price and expiry date for Plan Options granted under the Plan will be determined by the Board prior to the grant of the Plan Options.
- (e) **Exercise Restrictions:** The Plan Options granted under the Plan may be subject to conditions on exercise as may be fixed by the Directors prior to grant of the Plan Options (**Exercise Conditions**). Any restrictions imposed by the Directors must be set out in the offer for the Plan Options.
- (f) **Renounceability:** Eligible Participants may renounce their offer in favour of a nominee (the Eligible Participants and their nominees are each **Participants**).
- (g) **Lapsing of Plan Options:** Subject to the terms of the offer made to a Participant, an unexercised Plan Option will lapse and cease to exist upon the Board deciding that the Plan Options are to be forfeited and otherwise will expire in accordance with the terms and conditions specified at the time of grant.
- (h) **Cessation of Employment:** The Board may determine that, where a Participant ceases to be an employee, any one or more of the following apply to any unvested Plan Options that at the time are held by the Participant:
 - (i) some or all of those unvested Plan Options continue to be subject to the vesting conditions applicable to those unvested Plan Options;
 - (ii) the vesting condition applicable to some or all of those unvested Plan Options will be assessed as at a date determined by the Board or are waived; and
 - (iii) some or all of those unvested Plan Options will lapse.
- (i) **Share Restriction Period:** Plan Shares issued on the exercise of Plan Options may be subject to a restriction that they may not be transferred or otherwise dealt with until a restriction period has expired, as specified in the offer for the Plan Options.
- (j) **Disposal of Options:** Plan Options will not be transferable and will not be quoted on the ASX, unless the offer provides otherwise or the Board in its absolute discretion approves.
- (k) **Trigger Events:** The Company may permit Plan Options to be exercised in certain circumstances where there is a change in control of the Company (including by takeover or entry into a scheme of arrangement).
- (l) **Participation:** There are no participating rights or entitlements inherent in the Plan Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Plan Options.
- (m) **Change in exercise price:** A Plan Option will not confer a right to a change in exercise price or a change in the number of underlying Plan Shares over which the Plan Option can be exercised.
- (n) **Cashless exercise:** at the time of exercise of Plan Options, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Plan Options specified in a notice of exercise but that on exercise of those Plan Options the Company will transfer or allot to the Participant that number of Plan Shares equal in value to the positive difference between the then market value of the Plan Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Plan Options.

- (o) **Cash settlement:** the Board may determine that, instead of allocating Plan Shares to a Participant in respect of a vest Plan Option, the Company will pay a cash amount to the Participant equivalent to the market value of each of the Plan Shares that would otherwise be allocated to the Participant (subject to adjustment).
- (p) **Reorganisation:** If at any time the capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (q) **Trust:** The Plan may be administered in conjunction with an employee incentive plan trust, the trustee of which may acquire Plan Shares for the purposes of allocation to Participants.
- (r) **Limitations on Offers** Unless the Board determines otherwise, the Company will not issue Plan Shares on exercise of Options or Rights if the total number of Plan Shares that would be issued under the exercise, when aggregated with:
 - (i) the number of shares which could be issued with each outstanding grant with respect to Shares, units of Shares and Options or Rights to acquire unissued Shares, under the Plan or any other employee or non-executive Director share scheme of the Company to be accepted or exercised; and
 - (ii) the number of Shares issued, during the previous three years pursuant to the Plan or any other employee or non-executive Director share scheme of the Company,

but disregarding any offer made, or Option or Right acquired or Share issued by way of or as a result of:

- (iii) an offer to a person situated at the time of receipt of the offer outside Australia; or
- (iv) an offer that did not need disclosure to investors because of section 708 of the Corporations Act; or
- (v) an offer made under a disclosure document,

would exceed 5% of the total number of issued Shares at that time. **Note:** this is a separate threshold to that in respect of the total number of equity securities that may be issued over and above the Company's placement capacity under Listing Rule 7.1 (which does not exclude offers made under sub-clauses (iii) to (v), other than offers made subject to separate and specific shareholder approval, such as issues to directors). The above threshold is to ensure compliance with s 1100V, which the Plan seeks to rely on.

SCHEDULE 2 – TERMS AND CONDITIONS OF RATLIFF OPTIONS

(a) **Entitlement**

Each Option entitles Mr Ratliff to subscribe for one Share upon exercise of the Option.

(b) **Option Acquisition Fee**

No acquisition fee is payable by the holder.

(c) **Exercise Price**

Subject to paragraph (l), the amount payable upon exercise of each:

- (i) Tranche 1 Option, will be nil; and
- (ii) Tranche 2 Option will be \$0.540 (**Exercise Price**).

(d) **Expiry Date**

An Option not exercised before 30 July 2034 (**Expiry Date**), will automatically lapse on the Expiry Date. Where Mr Ratliff ceases to be an Employee, all unvested Options will automatically lapse on the day employment ceases, unless the Board determines otherwise.

(e) **Vesting conditions**

The Options are subject to the vesting conditions set out in the Explanatory Statement.

(f) **Exercise Period**

The Options are exercisable at any time from vesting on or prior to the Expiry Date (**Exercise Period**).

(g) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(h) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(i) **Timing of issue of Shares on exercise**

- (i) Within 15 Business Days after the Exercise Date, the Company will:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such 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
 - (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- (ii) If a notice delivered under (b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance

with the Corporations Act and do all such 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.

(j) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(k) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(l) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(m) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(n) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(o) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(p) **Transferability**

The Options are not transferable and are subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



MDR

MedAdvisor Limited Annual General Meeting

The Medadvisor Limited Annual General Meeting will be held on Thursday, 14 November 2024 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

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



Control Number: 134350

SRN/HIN:

PIN:

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

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Tuesday, 12 November 2024.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
<https://meetnow.global/MV4PSDU>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
MedAdvisor Solutions, Suite 2 Level 7, 500 Bourke Street, Melbourne, Victoria 3000

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

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Tuesday, 12 November 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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Online:

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

Your secure access information is



Control Number: 134350
SRN/HIN:
PIN:

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

By Mail:

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

By Fax:

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



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

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

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



IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

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

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MedAdvisor Limited to be held at MedAdvisor Solutions, Suite 2 Level 7, 500 Bourke Street, Melbourne, Victoria 3000 and as a virtual meeting on Thursday, 14 November 2024 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Ms Linda Jenkinson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director - Mr Jim Xenos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Employee Incentive Options to Mr Richard Ratliff, CEO & Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Renewal of Proportional Takeover Bid Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

MDR

3 1 2 8 9 7 A



Computershare

