
ZELIRA THERAPEUTICS LIMITED

ACN 103 782 378

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 8:00am (WST)

DATE: 14 November 2024

PLACE: This meeting is a **hybrid** meeting

Virtually: Online via a web-based meeting portal – access details are available in the Virtual Meeting section of this notice

Physically: Level 3
101 St Georges Terrace
PERTH WA 6000

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

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.

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 4:00 pm (WST) on 12 November 2024.

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 Director's report, the Remuneration 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 financial 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.

3. RESOLUTION 2 – CONFIRMATION OF APPOINTMENT OF AUDITOR

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

"That, for the purpose of section 327B(1)(b) of the Corporations Act and for all other purposes, Hall Chadwick WA Audit Pty Ltd, having been nominated by a Shareholder and given its consent in writing to act as auditor, be appointed as auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR OSAGIE IMASOGIE

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

"That, for the purpose of clause 15.2 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Osagie Imasogie, a Director, retires, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – RE ELECTION OF DIRECTOR – MR TIMOTHY SLATE

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

"That, for the purpose of clause 15.2 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Timothy Slate, a Director, retires, and being eligible, is re-elected as a Director."

6. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL OF ISSUE OF CONVERTIBLE NOTE – MR OSAGIE IMASOGIE

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 10.11 and for all other purposes, approval is given for the Company to issue a Convertible Note to Mr Osagie

Imasogie (or his nominee(s)), with a face value of USD\$1,400,000 on the terms and conditions set out in the Explanatory Statement.”

Dated: 15 October 2024

By order of the Board

**Tim Slate
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 6 – Approval of issue of Convertible Note – Mr Osagie Imasogie	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 6 – Approval of issue of Convertible Note – Mr Osagie Imasogie	Mr Osagie Imasogie (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
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However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a 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 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.

Attending and voting virtually

Securityholders must use the Computershare Meeting Platform to attend and participate in the AGM.

To participate in the meetings, you can log in by entering the following URL <https://meetnow.global/M2MJ54R> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

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

To participate in the meeting online follow the instructions below.

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

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6558 0886.

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, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://zeliratx.com/>.

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 financial 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

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 financial 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.

3. RESOLUTION 2 – CONFIRMATION OF APPOINTMENT OF AUDITOR

3.1 General

On 11 January 2024, in accordance with section 327C of the Corporations Act, the Company appointed Hall Chadwick WA Audit Pty Ltd (**Hall Chadwick**) as auditor of the Company following the resignation of the previous auditor of the Company, HLB Mann Judd (WA Partnership) (**HLB Mann Judd**).

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Hall Chadwick holds office as auditor of the Company until the Company's next annual general meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of Hall Chadwick as the auditor of the Company and its controlled entities.

In accordance with Section 328B of the Corporations Act 2001, notice in writing nominating Hall Chadwick as auditor has been given to the Company by a Shareholder. A copy of the nomination is set out in Schedule 1.

Hall Chadwick has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If Resolution 2 is passed, the appointment of Hall Chadwick as the Company's auditor will take effect at the close of this Meeting.

3.2 Board recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution..

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR OSAGIE IMASOGIE

4.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Osagie Imasogie, who has held office without re-election since 13 January 2022 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Imasogie is set out below.

Qualifications, experience and other material directorships

With over 35 years of experience in the fields of law, finance and business management, healthcare and the pharmaceutical industry, Mr Imasogie is a co-founder of PIPV Capital, a Private Equity Firm that is focused on the Life Sciences vertical and has invested over \$1 billion in institutional money. Prior to co-founding PIPV Capital, he established GlaxoSmithKline Ventures and was its founding Vice President. Mr Imasogie has held senior commercial and R&D positions within pharmaceutical companies such as GSK, SmithKline, DuPont Merck and Endo. He has also been a Price Waterhouse Corporate Finance Partner as well as a practicing attorney with a leading US Law Firm, Schnader, Harrison, Segal & Lewis. Mr Imasogie is a serial entrepreneur and investor and serves as Chairman and Founder of Ibere Pharmaceuticals (NYSE: IBER) and Zelira Therapeutics Ltd.

He also serves on the Board of a number of financial institutions such as FS-KKR Capital Corp. (NYSE: FSK), Haverford Trust and Beltraith/StoneRidge Investment, institutions that cumulatively manage over \$28 Billion. Mr Imasogie is a Trustee of the University of Pennsylvania, a member of the Executive Committee of the

	<p>University, and is also the Chairman of the Board of the University of Pennsylvania Carey Law School where he is also an Adjunct Professor of Intellectual Property.</p> <p>Mr Imasogie holds post-graduate degrees from the University of Pennsylvania Carey Law School and the London School of Economics and is a member of the New York State Bar, in addition to other Bars.</p>
Term of office	Mr Imasogie has served as a Director since 2 December 2019 and was last re-elected on 13 January 2022.
Independence	If re-elected, the Board does not consider that Mr Imasogie will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Imasogie that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Imasogie since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Imasogie) recommend that Shareholders vote in favour of this Resolution.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR TIMOTHY SLATE

5.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Timothy Slate, who has held office without re-election since 17 November 2022 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Slate is set out below.

Qualifications, experience and other material directorships	Mr Slate has a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, is an Associate Member of the Governance Institute of Australia and is a Graduate of the Australian Institute of Company Directors. Mr Slate provides accounting and secretarial advice to private and public companies. Mr Slate has over 15 years' experience in chartered accounting.
Term of office	Mr Slate has served as a Director since 31 January 2022 and was last re-elected on 17 November 2022.
Independence	If re-elected, the Board considers that Mr Slate will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Slate that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Slate since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Slate) recommend that Shareholders vote in favour of this Resolution.

6. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

6.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

6.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.3 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expiring on the first to occur of the following:

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

(b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Use of funds under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the research, development and commercialisation of Rx and OTC cannabis products and working capital requirements.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 23 September 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	DILUTION		
			Issue Price		
			\$0.4	\$0.80	\$1.20
			50% decrease	Issue Price	50% increase
Funds Raised					
Current	11,347,155 Shares	1,134,715 Shares	\$453,886	\$907,772	\$1,361,658
50% increase	17,020,732 Shares	1,702,073 Shares	\$680,829	\$1,361,658	\$2,042,487
100% increase	22,694,310 Shares	2,269,431 Shares	\$907,772	\$1,815,544	\$2,723,317

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 11,347,155 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 23 September 2024 (being \$0.80).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its previous annual general meeting held on 15 November 2023 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 14 November 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.

6.4 Voting Exclusion

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

7. RESOLUTION 6 – APPROVAL OF ISSUE OF CONVERTIBLE LOAN NOTE – OSAGIE IMASOGIE

7.1 Background

In June 2024 the Chairman, Mr Osagie Imasogie, provided the Company with a USD\$1,400,000 loan (**Loan**) to support the advancement of the HOPE SPV clinical trial and for general working capital purposes. The loan was provided on the following key terms:

Lender	Mr Osagie Imasogie
Borrower	The Company
Loan Amount	USD\$1,400,000 in a single advance
Interest payments	20% per annum paid monthly in cash
Commencement Date	28 June 2024

Maturity	28 June 2026
Repayment	Repaid in cash at maturity
Security	The Loan is unsecured

As announced to ASX on 1 July 2024, the Company agreed with Mr Imasogie that the Loan could be converted into a convertible note, subject to the Company seeking shareholder approval at the Company's Annual General Meeting.

Resolution 6 therefore seeks the approval of Shareholders to convert the existing Loan into a convertible note (**Convertible Loan Note**) to replace the existing Loan on the following terms:

Lender	Mr Osagie Imasogie
Borrower	The Company
Principle	USD\$1,400,000 (already provided by Mr Imasogie under the Loan)
Interest payments	20% per annum paid monthly in cash
Commencement Date	28 June 2024
Maturity	28 June 2026
Repayment	Repaid in cash at Maturity if the Lender does not elect for the Principle to be repaid by issue of fully paid shares in the Company.
Security	The Convertible Loan Note will be unsecured
Conversion into Shares	Prior to the Maturity Date, the Lender may elect that the Principle can be converted into fully paid ordinary shares in the Company. The conversion of the Loan into shares will satisfy the obligation to repay the Loan.
Conversion price	US\$0.40
Voting rights	The Convertible Loan Note does not have any voting rights.
Events of default	It is an event of default if the Convertible Loan Note is not repaid on the Maturity Date or where it is not converted into Shares in accordance with its terms.

7.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of the Convertible Loan Note pursuant to the agreement between the Company and Mr Imasogie for the conversion of the Loan Note.

7.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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 constitutes giving a financial benefit and Mr Imasogie is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Imasogie) 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 because the Convertible Loan Note was negotiated on an arm's length basis.

7.4 Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Convertible Loan Note to Mr Imasogie falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires shareholder approval under Listing Rule 10.11.

7.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not proceed with the issue of the Convertible Note to Mr Imasogie and the Company will pay a loan termination fee of 10%, at the same time that the Convertible Loan Note is repaid.

7.6 Technical information required by ASX Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Mr Osagie Imasogie
Categorisation under Listing Rule 10.11	The recipient falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	One Convertible Loan Note will be issued. The Convertible Loan Note will convert into number of Shares based on the formula outlined below: $\text{No. of Shares to be issued} = X \text{ divided by } Y$ Where:

REQUIRED INFORMATION	DETAILS
	<p>X = US\$1,400,000 converted into Australian Dollars based on the prevailing USD to AUD exchange rate as at the date of conversion</p> <p>Y = US\$0.40 converted into Australian Dollars based on the prevailing USD to AUD exchange rate as at the date of conversion.</p> <p>Set out in Section 7.8 below is an example of the number of shares that would be issued where the conversion occurred at the prevailing exchange rate as at 1 October 2024.</p>
Date(s) on or by which the Securities will be issued	The Company expects to issue the Convertible Loan Note within one month of the Meeting.
Price or other consideration the Company will receive for the Convertible Loan Note	The Company will not receive any further consideration for the issue of the Convertible Loan Note. Instead, the existing Loan provided by Mr Imasogie to the Company will be transferred over to a new Convertible Loan Note on the terms outlined in Section 7.1 above.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Convertible Loan Note is set out in Section 7.1.
Summary of the Convertible Loan Note	The terms of the Convertible Loan Note are set out in Section 7.1. All other terms of the Convertible Loan Note will be on terms customary for agreements of this nature.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

7.7 Board Recommendation

The Board (other than Mr Imasogie) recommend Shareholders vote in favour of Resolution 6, as the Convertible Loan Note with Mr Imasogie provides unsecured funding to the Company on attractive terms. Providing Mr Imasogie, the ability to convert debt at USD\$0.40 will reduce the working capital burden of the Loan Note on the Company upon maturity.

The Chairman will vote all undirected proxies in favour of Resolution 6.

7.8 Example conversion calculation

Exchange rate: US\$1.00 = AUD\$1.45

Principle: US\$1,400,000 = AUD\$2,025,507

Conversion Price: US\$0.40 – AUD\$0.58

Total Shares to be issued: 3,492,253 fully paid ordinary shares in the Company.

GLOSSARY

\$ means Australian dollars.

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 or **Listing Rule** means the Listing Rules of ASX.

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 of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Convertible Loan Note has the meaning given in Section 7.1.

Company means Zelira Therapeutics Limited (ACN 103 782 378).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

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.

Hall Chadwick has the meaning given in Section 3.1.

HLB Mann Judd has the meaning given in Section 3.1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Loan Note has the meaning given in Section 7.1.

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

Option means an option to acquire a Share.

Participant means an Eligible Participant who has been granted Options under the Company's employee incentive plan, the subject of Resolution 4.

Previous Approval has the meaning given in Section 6.3(f).

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

WST means Western Standard Time as observed in Perth, Western Australia.

7.1A Mandate has the meaning given in Section 6.1.

SCHEDULE 1 – NOMINATION OF AUDITOR LETTER

30 September 2024

Zelira Therapeutics Limited
ACN 103 782 378
Pathways Corporate Pty Ltd
Level 3, 101 St Georges Terrace
Perth, WA 6000

I, Timothy Slate, being a member of Zelira Therapeutics Limited (**Company**), nominate Hall Chadwick WA Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.

Signed and dated 30 September 2024:

A handwritten signature in black ink, appearing to be 'Timothy Slate', written in a cursive style.

Timothy Slate



ZELIRA THERAPEUTICS LIMITED
ABN 27 103 782 378

ZLD

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

Need assistance?



Phone:

1300 366 432 (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 **8:00am (AWST) 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:

XX

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: 999999

SRN/HIN: I9999999999

PIN: 99999

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.

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

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



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Zelira Therapeutics 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 Zelira Therapeutics Limited to be held at Level 3, 101 St Georges Terrace, Perth, WA 6000 and as a virtual meeting on Thursday, 14 November 2024 at 8:00am (AWST) 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 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 6 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 6 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 Confirmation of appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Director – Mr Osagie Imasogie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Director – Mr Timothy Slate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of Issue of Convertible Note – Mr Osagie Imasogie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

Update your communication details (Optional)

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

