

28 October 2024

Dear Shareholder

2024 Annual General Meeting – Notice of Meeting and Proxy Form

Resonance Health Ltd is convening its 2024 Annual General Meeting (**AGM**) of Shareholders to be held on **Thursday, 28 November 2024 at 10:00 am (WST)** at the Conference Room, Level 2, QV1 Building, 250 St Georges Terrace, Perth, Western Australia, 6000.

The Company will not be dispatching physical copies of the Notice of Meeting to shareholders who have not previously opted in to receiving electronic copies. A copy of the Notice of AGM (**Notice**) is available at the following link:

<https://www.resonancehealth.com/investor/asx/>

You may vote by attending the AGM in person, or by proxy, or by appointing an authorised representative.

Voting in Person

To vote in person, attend the AGM on the date and at the place as set out above. Shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the AGM, so that the Company may check each Shareholder's holding against the Company's share register and note attendance.

Voting by Proxy

Appointment of Proxy: Shareholders who are entitled to attend and vote at the AGM, may appoint a proxy to act generally at the AGM and to vote on their behalf. The proxy does not need to be a Shareholder. A Shareholder who is entitled to cast two or more votes may appoint two proxies and should specify the proportion of votes each proxy is entitled to exercise. If a Shareholder appoints two proxies but does not specify the proportion or number of votes to be cast by those proxies, each proxy may exercise half of the Shareholder's votes.

Voting by proxy: A Shareholder can direct their proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the voting directions on the proxy section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that



are not voted will automatically default to the Chairman, who must vote the proxies as directed in the Proxy Form.

Proxy Forms must be received by 10:00 am (WST) on Tuesday, 26 November 2024.

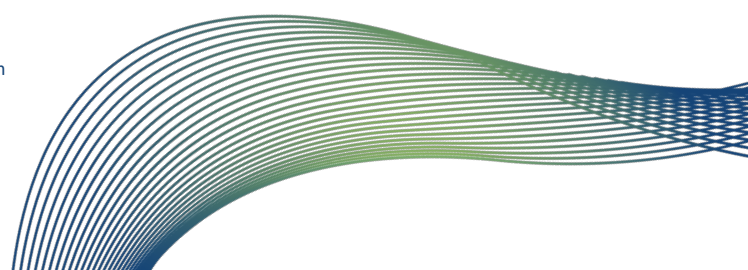
Details on how to lodge your Proxy Form can be found in the enclosed Proxy Form. If you have any questions about your Proxy Form, please contact the Company Secretary by telephone at +61 8 9286 5300 or by email at: mitchellw@resonancehealth.com

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

Yours faithfully

A handwritten signature in black ink, appearing to read "Mitchell Wells", with a stylized flourish at the end.

Mitchell Wells
Non-executive Director & Company Secretary
Resonance Health Ltd





RESONANCE HEALTH LTD
ACN 006 762 492
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 a.m. WST
DATE: 28 November 2024
PLACE: Conference Room
Level 2, QV1 Building
250 St Georges Terrace
PERTH WA 6000

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

This Notice 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 10:00 a.m. WST on 26 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.

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – RE-ELECTION OF MR SIMON PANTON

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, Listing Rule 14.4 and for all other purposes, Mr Simon Panton, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DR TRAVIS BARONI

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, Listing Rule 14.4 and for all other purposes, Dr Travis Baroni, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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 Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – ADOPTION OF INCENTIVE AWARDS PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 22,344,646 Securities under the employee incentive scheme titled 'Incentive Awards Plan', on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – APPROVAL OF FINANCIAL ASSISTANCE BY TRIALSWEST FOR TRIALSWEST ACQUISITION

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

"That, pursuant to and in accordance with section 260B(2) of the Corporations Act and for all other purposes, approval is given for TrialsWest to provide financial assistance to the Company via the NAB Facility with respect to the TrialsWest Acquisition on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

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

"That, for the purposes of clause 14.8 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the total aggregate amount of fees payable to non-executive Directors from \$250,000 per annum to \$450,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 8 – REPLACEMENT OF CONSTITUTION

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

"That, for the purposes of section 136(2) and section 648G of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes."

Dated: 28 October 2024

By order of the Board



Mr Mitchell Wells
Non-executive Director & Company Secretary
Resonance Health Ltd

Voting Prohibition Statements

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|--|--|
| Resolution 1 – Adoption of Remuneration Report | <p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (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. <p>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:</p> <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> (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 5 - Adoption of Incentive Awards Plan | <p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (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. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and 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. |
| Resolution 7 - Increase in Total Aggregate Remuneration for Non-Executive Directors | <p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (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. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and 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:

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| Resolution 1 - Adoption of Remuneration Report | A Director or an associate of that person or those persons. |
| Resolution 5 - Adoption of Incentive Awards Plan | A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons. |
| Resolution 7 - Increase in Total Aggregate Remuneration for Non-Executive Directors | A Director or an associate of that person or those persons. |

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.

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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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 please do not hesitate to contact the Company Secretary on + 61 8 9286 5300 or mitchellw@resonancehealth.com

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 Corporations Act, 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 www.resonancehealth.com/investor/.

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 to 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 Meeting.

3. RESOLUTION 2 - RE-ELECTION OF MR SIMON PANTON

3.1 General

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Simon Panton, having held office without re-election since 25 November 2021 and being eligible, retires by rotation and seeks re-election.

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

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| Qualifications, experience and other material directorships | <p>Mr Panton has been a major shareholder of Resonance Health since 2008 and joined the board in 2009 as he is strong believer in liver health technologies.</p> <p>Mr Panton started and ran his own successful small business for over 15 years and brings skills in business and marketing. He has experience in the property industry, financial markets and the acquisition and disposal of investments. He currently manages assets and projects associated within family holdings. Mr Panton is a member of the Audit & Risk Committee and a member of the Remuneration & Nomination Committee.</p> <p>Mr Panton currently holds no other directorships in ASX listed companies.</p> |
| Term of office | <p>Mr Panton has served as a Director since 5 October 2009 and was last re-elected on 25 November 2021.</p> |
| Independence | <p>If re-elected, the Board considers that Mr Panton will <u>not</u> be an independent Director.</p> |
| Board recommendation | <p>Having received an acknowledgement from Mr Panton that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Panton since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Panton) recommend that Shareholders vote in favour of this Resolution.</p> |

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Panton will be re-elected to the Board as a Non-Executive Director.

If this Resolution is not passed, Mr Panton will not continue in their role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 - RE-ELECTION OF DR TRAVIS BARONI

4.1 General

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Dr Travis Baroni, having held office without re-election since 24 November 2022 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Dr Baroni is set out below.

| | |
|--|---|
| Qualifications, experience and other material directorships | <p>Dr Baroni has broad experience across industrial research, commercialisation of technology, asset valuations and investment banking services. He has a bachelor's degree in science (Hons) and PhD in applied physics from The University of Western Australia and managed innovation development and technology strategy in a large company setting as well as being an active investor in early-stage investments. He has worked in investment banking, providing advisory services to equity capital market transactions, corporate research and valuations to clients.</p> <p>Dr Baroni is Chair of the Audit & Risk Committee and a member of the Remuneration & Nomination Committee.</p> <p>Dr Baroni currently holds no other directorships in ASX listed companies.</p> |
| Term of office | Dr Baroni has served as a Director since 25 November 2016 and was last re-elected on 24 November 2022. |
| Independence | If re-elected, the Board considers that Dr Baroni will be an independent Director. |
| Board recommendation | Having received an acknowledgement from Dr Baroni that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Dr Baroni since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Dr Baroni) recommend that Shareholders vote in favour of this Resolution. |

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Dr Baroni will be re-elected to the Board as a Non-Executive Director.

If this Resolution is not passed, Dr Baroni will not continue in their role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 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 shares it had on issue at the start of that period.

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**). The Company is an Eligible Entity.

5.2 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.

5.3 Technical information required by Listing Rule 7.3A

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Period for which the 7.1A Mandate is valid | <p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) 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). |
| Minimum price | <p>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:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued. |
| Use of funds | <p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new businesses, assets and investments (including expenses associated with such an acquisition), continued R&D expenditure on the Company's current projects, and for the continued development of the Company's current business and general working capital.</p> |
| Risk of economic and voting dilution | <p>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.</p> <p>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.</p> <p>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 or proposed to be issued as at 24 September 2024.</p> <p>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.</p> |

| REQUIRED INFORMATION | DETAILS | | | | | |
|--------------------------------------|---|-------------|-------------------------------------|--------------|-------------|--------------|
| | | | DILUTION | | | |
| | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)* | | Shares issued – 10% voting dilution | Issue Price | | |
| | | | | \$0.030 | \$0.060 | \$0.09 |
| | | | | 50% decrease | Issue Price | 50% increase |
| | | | | Funds Raised | | |
| | Current | 446,892,928 | 44,689,292 | \$1,340,678 | \$2,681,357 | \$4,022,036 |
| | 50% increase | 670,339,392 | 67,033,939 | \$2,011,018 | \$4,022,036 | \$6,033,054 |
| | 100% increase | 893,785,856 | 89,378,585 | \$2,681,357 | \$5,362,715 | \$8,044,072 |
| | <p>*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.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none"> There are currently 446,892,928 Shares on issue as at the date of this Notice. The issue price set out above is the closing market price of the Shares on the ASX on 24 September 2024 (being \$0.060). The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 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. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 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. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and 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. | | | | | |
| Allocation policy under 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. | | | | | |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| | <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> (a) the purpose of the issue; (b) 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; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable). |
| Previous approval under Listing Rule 7.1A.2 | <p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 16 November 2023 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 16 November 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.</p> |

6. RESOLUTION 5 – ADOPTION OF INCENTIVE AWARDS PLAN

6.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 22,344,646 Securities under the employee incentive scheme titled "Incentive Awards Plan" (**Plan**).

The Plan replaces the Company's previous incentive plan approved by Shareholders on 25 November 2021.

The objective of the Plan is to attract, motivate and retain key personnel and to motivate them for the long-term growth of the Company and the Company considers that the adoption of the Plan and the future issue of securities under the Plan will provide selected personnel with the opportunity to participate in the future growth of the Company.

6.2 Listing Rule 7.1 and Listing Rule 7.2 (Exception 13(b))

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

6.3 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 6.4

below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Securities.

6.4 Technical information required by Listing Rule 7.2 (Exception 13)

| REQUIRED INFORMATION | DETAILS |
|--|--|
| Terms of the Plan | A summary of the material terms and conditions of the Plan is set out in Schedule 1. |
| Number of Securities previously issued under the Plan | The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan. |
| Maximum number of Securities proposed to be issued under the Plan | <p>The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 22,344,646 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p> |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |
| Voting prohibition statement | A voting prohibition statement applies to this Resolution. |

7. RESOLUTION 6 – APPROVAL OF FINANCIAL ASSISTANCE BY TRIALSWEST FOR TRIALSWEST ACQUISITION

7.1 Background to the TrialsWest Acquisition

As announced on 31 May 2024, the Company completed the acquisition of 100% of the issued capital of TrialsWest Pty Ltd ACN 161 761 771 (**TrialsWest**) (**TrialsWest Acquisition**) pursuant to a binding share sale agreement between the Company, TrialsWest and the shareholders of TrialsWest, dated 2 April 2024 (**Acquisition Agreement**).

Pursuant to the Acquisition Agreement, the Company has paid upfront cash consideration of \$4 million which has been partially funded from existing cash reserves and partially funded by a 3-year \$3.2 million secured debt facility between the Company and National Australia Bank (**NAB**), repayable over 10 years (**NAB Facility**). A further \$4 million may be payable to the shareholders of TrialsWest in future years, subject to EBITDA targets being achieved during FY24 to FY26.

Refer to the Company's ASX announcements on 2 April 2024 and 31 May 2024 for further details with respect to the material terms of the TrialsWest Acquisition.

It is a condition to the NAB Facility that the Company, amongst other things, agrees to procure that TrialsWest will provide NAB with:

- (a) a guarantee and indemnity by TrialsWest on account of the Company in favour of NAB to \$3,200,000 (**Guarantee**);

- (b) a general security agreement in favour of NAB over the whole of the assets and undertaking of TrialsWest, to secure repayment of the NAB Facility (**Security**); and
- (c) a section 260B compliance certificate from the directors of TrialsWest, certifying that the shareholders of TrialsWest have approved, in accordance with section 260B of the Corporations Act, TrialsWest financially assisting the Company to acquire shares in TrialsWest, by providing the Guarantee, secured by the Security.

As at the date of this Notice, NAB has advanced funds under the NAB Facility and TrialsWest has not yet provided the Guarantee and Security.

7.2 Part 2J.3 and in particular, sections 260A and 260B of the Corporations Act

A company may be regarded as giving financial assistance if it gives something needed in order for a transaction to be carried out or something in the nature of aid or help. Common examples of financial assistance include issuing a debenture, giving security over the company's assets, and giving a guarantee or indemnity in respect of another person's liability. Provision of the securities in this context are or may be considered to be financial assistance.

Under section 260A of the Corporations Act, a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Under section 260A(2) of the Corporations Act, financial assistance may be given before or after the acquisition of shares.

Provision of the Guarantee and Security to partly fund the TrialsWest Acquisition is, or may be considered to be, financial assistance within the meaning of Part 2J.3 of the Corporations Act.

Under 260B(1) of the Corporations Act, shareholder approval for financial assistance must be given by a special resolution passed at a general meeting of the company that provided the assistance (i.e. TrialsWest) or a resolution agreed to by all ordinary shareholders.

As TrialsWest became a subsidiary of the Company on completion of the TrialsWest Acquisition, and the Company is a listed company, the assistance must also be approved by a special resolution passed at a general meeting of the Company's shareholders pursuant to section 260B(2) of the Corporations Act.

In light of the above, pursuant to Resolution 1, the Company seeks shareholder approval for the provision of financial assistance by TrialsWest for the purposes of section 260B(2) of the Corporations Act.

7.3 Reasons for and effect of giving the financial assistance

The grant of the Guarantee and Security was required to NAB to advance to the Company the relevant financing to fund the consideration under the Acquisition Agreement and complete the TrialsWest Acquisition.

If Shareholder approval is not obtained for the purposes of section 260B(2) of the Corporations Act, then this may be deemed an event of default under the NAB Facility, and NAB may demand immediate repayment of the NAB Facility, which would materially impact the Group's business operations and financial position.

7.4 Other information material to the decision

The Directors consider this document contains all of the information known to the Company which would be material to the Shareholders in deciding whether to approve the Resolution 7.

The Directors are of the view that the TrialsWest Acquisition adds significant value for Shareholders and that approving the financial assistance is in the best interests of Shareholders.

For the reasons stated above, the Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

7.5 ASIC notification

In accordance with section 260B(5) of the Corporations Act, a copy of this Notice of Meeting was lodged with ASIC before being provided to Shareholders.

In the event Shareholder approval is obtained at the General Meeting, notification of the passing of Resolution 7 will also be given to the ASIC as well as confirmation from NAB of the provision of the Guarantee and Security by TrialsWest.

In accordance with Section 260B(6) the Guarantee and Security the subject of this Resolution 6 will not be given until 14 days after the ASIC has been notified of the passing of this Resolution.

8. RESOLUTION 7 – INCREASE OF TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

8.1 General

This Resolution seeks Shareholder approval for the purposes of clause 14.7 of the Constitution and Listing Rule 10.17 to increase the total aggregate amount of fees payable to non-executive Directors from \$250,000 to \$450,000.

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Directors' fees include all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any of its child entities (including attending and participating in any board committee meetings), superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with an entity's constitution, or securities issued to a non-executive director under Listing Rules 10.11 or 10.14 with the approval of the holders of its ordinary securities.

Clauses 14.7 and 14.8 of the Constitution provides that total aggregate remuneration payable to the non-executive Directors will not exceed the sum initially set by the Constitution and subsequently increased by ordinary resolution of Shareholders in a general meeting.

8.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the maximum aggregate amount of fees payable to the non-executive Directors will increase by \$200,000 to \$450,000.

If this Resolution is not passed, the maximum aggregate amount of fees payable to non-executive Directors will remain at \$250,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive directors.

8.3 Technical information required by Listing Rule 10.17

| REQUIRED INFORMATION | DETAILS |
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| Maximum aggregate amount of director's fees | <p>This Resolution seeks to increase the maximum aggregate amount of fees payable to the non-executive Directors by \$200,000 to \$450,000.</p> <p>This amount has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.</p> <p>Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the increase to the maximum aggregate amount of fees payable may enable the Company to:</p> <ul style="list-style-type: none">(a) fairly remunerate both existing and any new non-executive directors joining the Board;(b) remunerate its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and(c) have the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company. |
| Securities issued to non-executive Directors | In the past three years, the Company has not issued any Securities to non-executive Directors pursuant to Listing Rules 10.11 and 10.14. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution |
| Voting prohibition statement | A voting prohibition statement applies to this Resolution |

8.4 Board Recommendation

Given the interest of the non-executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

9. RESOLUTION 8 – REPLACEMENT OF CONSTITUTION

9.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

This Resolution is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

A summary of the proposed material changes is set out in Section 9.2 below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website www.resonancehealth.com and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 9286 5300) or info@resonancehealth.com. Shareholders are invited to contact the Company if they have any queries or concerns.

9.2 Summary of material proposed changes

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| Employee incentive securities plan (Clause 2.4) | <p>Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise / vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.</p> <p>The Proposed Constitution has set the issue cap at 22,344,646.</p> |
| Restricted securities (Clause 2.13) | <p>The Proposed Constitution complies with the changes to Listing Rule 15.12 which took effect from 1 December 2019. As a result of these changes (and pursuant to the guidance released by ASX in February 2024), ASX requires the Company to issue holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) restriction notices in the form of Appendix 9C advising them of the restriction.</p> |
| Minimum securities holding (Clause 3) | <p>The Proposed Constitution now extends the minimum holding provisions to all securities as provided for under the Listing Rules. The clause previously only referred to shares.</p> |
| Joint holders (Clause 9.8) | <p>The ASX is considering replacement options for its Clearing House Electronic Subregister System (CHES). Due to complexities with the solution design, there is no current go-live date. To ensure compliance with any replacement CHES system, clause 9.8 of the Proposed Constitution provides that the number of registered joint holders of securities shall be as permitted under the Listing Rules and the ASX Settlement Operating Rules.</p> |
| Capital reductions (Clause 10.2) | <p>The Proposed Constitution now permits sales of unmarketable parcels to a sale nominee(s) as part of a capital reduction.</p> |
| Direct voting (clause 13) | <p>The Proposed Constitution includes a new provision which allows Shareholders to exercise their voting rights through direct voting (in addition to exercising their existing rights to appoint a proxy). Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll. Votes cast by direct vote by a Shareholder are taken to have been cast on the poll as if the Shareholder had cast the votes on the poll at the meeting. In order for direct voting to be available, Directors must elect that votes can be cast via direct vote for all or any Resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the Directors, the notice of meeting will include information on the application of direct voting.</p> |
| Use of technology (Clause 14) | <p>The Proposed Constitution includes a new provision to permit the use of technology at general meetings (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law.</p> |
| Closing date for Director nominations (Clause 15.3) | <p>In December 2019, ASX amended Listing Rule 3.13.1 to provide that companies must release an announcement setting out the date of its meeting and the closing date for nominations at least 5 business days before the closing date for the receipt of such nominations. The closing date period under clause 15.3 of the</p> |

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| | Proposed Constitution has been amended to at least 30 business days (previously it was 30 calendar days) to allow the Company time to issue the required notification for director nominations prior to circulating the notice of meeting. |
| Dividends (Clause 23) | <p>Section 254T of the Corporations Act provides that a company must not pay a dividend unless:</p> <ul style="list-style-type: none"> (a) the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend; (b) the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and (c) the payment of the dividend does not materially prejudice the company's ability to pay its creditors. <p>The existing Constitution reflects the former profits test and restricts the dividends to be paid only out of the profits of the Company. The Proposed Constitution is updated to reflect the requirements of s254T of the Corporations Act. The Directors consider it appropriate to update the Constitution for this amendment to allow more flexibility in the payment of dividends in the future should the Company be in a position to pay dividends</p> |

9.3 Insertion of partial (proportional) takeover provisions

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| Overview | <p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.</p> <p>A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).</p> <p>This Resolution will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Proposed Constitution in the form of clause 37.</p> |
| Effect of proposed proportional takeover provisions | Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed. |
| Reasons for proportional takeover provisions | A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow |

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| | Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced. |
| Knowledge of any acquisition proposals | 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. |
| Potential advantages and disadvantages of proportional takeover provisions | <p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced. |
| Recommendation of the Board | The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution. |

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

Acquisition Agreement has the meaning given to it in Section 7.1.

ASIC means the Australian Securities & Investments Commission.

Associated Body Corporate means:

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

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

Awards means an Option, Performance Right, Loan Share, or Share, as the context requires, issued or acquired under the Plan.

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.

Company means Resonance Health Ltd (ACN 006 762 492).

Constitution means the Company's constitution.

Convertible Security means, in the context of the Plan, an Option, Performance Right or other right to be issued or transferred a Share (or paid a cash payment at the discretion of the Board if so provided for by an Invitation) upon and subject to the terms of the Plan Rules and the terms of any applicable invitation.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

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.

ESS Provisions means Division 1A of Part 7.12 of the Corporations Act as replaced or modified from time to time.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group Company means the Company or any Associated Body Corporate.

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.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

NAB Facility has the meaning given to it in Section 7.1.

NAB means National Australia Bank.

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

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Plan means Incentive Awards Plan.

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 2024.

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

Rules mean the rules of the Plan.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

TrialsWest Acquisition has the meaning given to it in Section 7.1.

TrialsWest means TrialsWest Pty Ltd ACN 161 761 771.

Vacating Directors means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.

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

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

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| Eligible Participant | <p>Eligible Participant means:</p> <ul style="list-style-type: none"> (a) an officer of any Group Company, including any executive or non-executive Director of any Group Company; (b) a full, part time or casual employee of any Group Company; (c) an individual who provides services to a Group Company; (d) a prospective participant who may become an Eligible Participant under paragraph (a), (b) or (c) above, <p>who is declared by the Board to be eligible to receive grants of Awards under the Plan and for the purposes of this summary, includes a nominee of the Eligible Participant to whom an Award has been issued or transferred under the Plan.</p> |
| Purpose | <p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to performance and the creation of Shareholder value; (c) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Awards with the intention that such Awards be held for the long term; (d) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; (e) provide greater incentive for Eligible Participants to focus on the Company's longer term goals; (f) allow selected Eligible Participants to acquire Awards under the exemption conditions and by way of salary sacrifice in accordance with applicable taxation law; and (g) allow Directors to acquire Awards in lieu of payment of Director fees. |
| Maximum number of Convertible Securities | <p>Where an invitation is to be made that involves an applicant or the Eligible Participant paying monies to the Company on the issue or exercise of Awards offered under the invitation (eg. an invitation for Options with an exercise price), the invitation is not made in reliance on Section 708 of the Corporations Act and the Company wishes to rely on the ESS Provisions in respect of the invitation, the Board must reasonably believe, when making that invitation, that the number of Shares to be issued under the invitation, or issued on exercise of Awards offered under the invitation, when aggregated with the number of Shares issued or that may be issued as a result of invitations made under the Plan or any other employee share scheme during the 3 year period prior to the date of the Invitation will not exceed 5% of the total number of Shares on issue at the date of the Invitation or such other percentage as specified in the Company's Constitution, subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b).</p> <p>The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)) following Shareholder approval, is 22,344,646 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p> |

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| Plan administration | The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion. |
| Eligibility, invitation and application | <p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make a written invitation (which may be made by email) to that Eligible Participant to apply for any (or any combination of) the Awards provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Awards the subject of the invitation by sending a completed application form to the Company.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. An Eligible Participant may accept the invitation in an invitation, in whole or in part, by completing and returning an Application Form to the Company, together with any ancillary documentation which may be required, in accordance with the invitation.</p> |
| Salary sacrifice | The Plan allow selected Eligible Participants to acquire Awards under the exemption conditions and by way of salary sacrifice, subject to Board discretion and pursuant to the terms of the Plan and applicable tax law. |
| Grant of Awards | The Company will, to the extent that it has accepted a duly completed application form, grant the Eligible Participant the relevant number and type of Awards, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required. |
| Issue of Loan Shares | The Board may, if an Eligible Participant is invited to apply for Shares under the Plan, invite the Eligible Participant to apply for a loan to fund the acquisition price of the Shares (Loan Shares) on the terms and conditions set out in a loan agreement provided to the Eligible Participant with an invitation. |
| Rights attaching to Shares issued under the Plan and quotation of Shares | <p>(a) All Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.</p> <p>(b) If Shares of the same class as those issued under the Plan are quoted on a stock exchange, and the Shares issued under the Plan are not already quoted, the Company will, subject to any disposal restriction in respect of those Shares ending, apply for those Shares to be quoted on the stock exchange in accordance with the stock exchange rules.</p> |
| Rights attaching to Convertible Securities | <p>(a) There are no participation rights or entitlements inherent in Convertible Securities and Eligible Participants will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Convertible Securities without exercising the Convertible Securities, except to the extent an invitation otherwise provides subject to any applicable stock exchange rules.</p> <p>(b) An Option does not confer the right to a change in option exercise price except, subject to the rules of an applicable stock exchange, and the invitation and Plan.</p> <p>(c) A Convertible Security does not confer the right to a change in the number of underlying Shares over which the Convertible Security can be exercised except, subject to the rules of an applicable stock exchange, to the extent the Plan or an invitation otherwise provide.</p> <p>(d) A Convertible Security does not entitle the Eligible Participant to:</p> |

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| | <ul style="list-style-type: none"> (i) other than as required by law, be given notice of, or to vote or attend at, a meeting of Shareholders; (ii) receive any dividends of the Company, whether fixed or at the Directors' discretion; (iii) any right to a return of capital, whether in a winding up, upon a reduction of capital, or otherwise; or (iv) any right to participate in the surplus profits or assets of the Company upon a winding up. |
| Rights attaching to Loan Shares - Rights Issues | <p>In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) after the date of issue of Loan Shares:</p> <ul style="list-style-type: none"> (a) the Company will notify each Eligible Participant who holds Loan Shares of the rights issue, and offer each Eligible Participant an opportunity to exercise those rights in respect of the Loan Shares; (b) if the Eligible Participant wants to exercise the relevant rights, they must give written direction to the Company to this effect and pay the price to the Company to acquire the rights by the time and in the manner specified in the relevant notice; (c) unless the Eligible Participant agrees otherwise, any Shares allotted to the Eligible Participant as a result of the Eligible Participant exercising such rights in accordance with this rule are not subject to restriction conditions and will not be subject to the Plan rules; and <p>if the rights are renounceable and an Eligible Participant declines, or does not respond to, the offer made by the Company, the Company may sell or otherwise deal with the Eligible Participant's rights.</p> |
| Rights attaching to Loan Shares - Bonus Issues | <p>In the event of a bonus issue of Shares being made pro rata to shareholders (other than an issue in lieu of dividends or by way of dividend reinvestment) in respect of Loan Shares acquired under the Plan, those bonus Shares are deemed to be Loan Shares for the purposes of the Plan, and subject to the same restrictions conditions as the relevant Loan Shares (other than certain restriction conditions as set out in the Plan).</p> |
| Adjustment for reorganisation | <p>If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of an Eligible Participant are to be changed in a manner consistent with the Corporations Act and any applicable stock exchange rules at the time of the reorganisation which for clarity may include the Company varying vesting conditions and restriction conditions in respect of an Award so that the holder of the Award is not disadvantaged.</p> |
| Restrictions on dealing with Awards | <ul style="list-style-type: none"> (a) Subject to the applicable rules of any stock exchange, and except as otherwise provided for by the Plan, an invitation or required by law, a Convertible Security acquired under the Plan may only be disposed: <ul style="list-style-type: none"> (i) in 'special circumstances' outlined in the Plan, with the consent of the board (which may be withheld in its discretion); or (ii) by force of law upon death to the Eligible Participant's legal personal representative or upon bankruptcy to the Eligible Participant's trustee in bankruptcy. (b) Except as otherwise provided for by an invitation or agreed by the Board in its discretion, an Eligible Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their Awards. |

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| Share restriction and disposal conditions | <p>(a) A Share acquired in accordance with the Plan may be made subject to a restriction condition as determined by the Board in its discretion and as specified in an invitation or as otherwise imposed by the Plan or ancillary documentation.</p> <p>(b) An Eligible Participant must not dispose of any Shares acquired by them under the Plan while they are restricted shares (being Shares subject to a restriction condition or a restriction period).</p> <p>(c) An Eligible Participant must not dispose of any Shares acquired by them in contravention of the Corporations Act, including the insider trading and on-sale provisions.</p> |
| Loan Share restriction condition | Unless otherwise resolved by the Board, a Loan Share is subject to a restriction condition that the loan balance relating to that Loan Share is repaid or discharged in accordance with the terms of the applicable loan agreement or arrangements for such repayment or discharge have been made to the satisfaction of the Board. |
| Vesting of Convertible Securities | Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, the Board must inform the Eligible Participant that the relevant Convertible Securities have vested as soon as reasonably practicable after becoming aware that any vesting condition attaching to a Convertible Security has been satisfied. Unless and until the Company has notified the Eligible Participant that the Convertible Securities have vested, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse. |
| Lapse of a Convertible Security | <p>Except as otherwise provided for in an invitation, a Convertible Security acquired under the Plan will lapse upon the earlier to occur of:</p> <p>(a) the Board, in its discretion, resolving a Convertible Security lapses as a result of an unauthorised disposal of, or hedging of, the Convertible Security;</p> <p>(b) a Vesting Condition in relation to the Convertible Security is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board acting reasonably, subject to the Board's discretion;</p> <p>(c) in respect of an unvested Convertible Security, an Eligible Participant ceases to be an Eligible Participant (see below);</p> <p>(d) in respect of a vested Convertible Security:</p> <ul style="list-style-type: none"> (i) upon payment of a cash payment in respect of the vested Convertible Security; or (ii) if it is not exercised where and when required by the Board in accordance with and subject to the Plan rules; <p>(e) the Board deems that a Convertible Security lapses due to misconduct (see below);</p> <p>(f) in respect of an unvested Convertible Security, a winding up resolution or order is made in respect of the Company, and the Convertible Security does not vest in accordance with the Plan rules;</p> <p>(g) the Eligible Participant and the Company agreeing that the Convertible Security is voluntarily forfeited or cancelled;</p> <p>(h) as otherwise provided for by an invitation; and</p> <p>(i) the expiry date of the Convertible Security.</p> |

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| Misconduct and clawback | <p>Where, in the opinion of the Board, certain circumstances have arisen after the Eligible Participant ceases to be employed by the Company, or an Eligible Participant acts fraudulently, dishonestly, negligently, in material breach of his or her obligations to the Company, or a circumstance or information is brought to light which means that it is no longer justified after a grant of an Award for the Eligible Participant to have the Award, then the Board may, by written notice to the Eligible Participant:</p> <ul style="list-style-type: none"> (a) deem any unvested, or vested but unexercised, Convertible Securities to have lapsed or else remain on foot but subject to conditions; (b) adjust any applicable vesting conditions or restriction condition or restriction period; (c) require the Eligible Participant to cancel or forfeit any Shares acquired under the Plan (including on exercise of any Convertible Securities) for nil consideration, including voting in favour of any Shareholder resolution to approve the cancellation of those Shares; (d) prohibit the applicable Eligible Participant from disposing of any Awards acquired under the Plan, including on exercise of Convertible Securities granted under the Plan, until those Awards have lapsed or been cancelled, sold or forfeited; (e) impose a holding lock on applicable Awards; (f) require the Eligible Participant to pay back as a debt due any cash amounts (net of tax) paid to them under the Plan or realised from the disposal of any Awards acquired by them under the Plan; (g) require that the Eligible Participant repay to the Company as a debt: <ul style="list-style-type: none"> (i) the value of all or some of an Award received under the Plan; (ii) all or part of the net proceeds of sale where Shares acquired under the Plan have been sold; and/or (iii) any dividends (or dividend equivalent payments) received in respect of Awards acquired under the Plan; and/or (h) adjust the Eligible Participant's incentive entitlements or participation in the Plan in the current year or any future year. |
| Ceasing to be an Eligible Participant | <p>Subject to the invitation, ancillary documentation (if any), Plan rules and any applicable law, where an Eligible Participant ceases to be an Eligible Participant any unvested Convertible Securities acquired by the Eligible Participant under the Plan will lapse unless the Board:</p> <ul style="list-style-type: none"> (a) exercises its discretion to waive any vesting conditions that apply to the Convertible Securities under the Plan rules; or (b) in its discretion, resolves to allow the unvested Convertible Securities to remain on foot and subject to any vesting conditions after the Eligible Participant ceases to be an Eligible Participant (which resolution may be made before or after the Eligible Participant ceases to be an Eligible Participant); and (c) in its discretion, resolves that any vested Convertible Securities acquired by Eligible Participant must be exercised within one (1) month (or such later date as the Board determines) of the date the Eligible Participant ceases to be an Eligible Participant. If the Convertible Security is not exercised within that period, the Board may resolve, in its discretion, that the Convertible Security lapses as a result. |

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| Quotation of Awards | Awards will not be quoted on a stock exchange, except (where the Company is listed on a stock exchange) to the extent provided for by the Plan or unless the invitation provides otherwise. |
| Exercise of Convertible Securities | <p>Subject to the below paragraph, an Eligible Participant may, subject to the terms of the Plan and any invitation, exercise any vested Convertible Security at any time after the Convertible Security has vested, but before the Convertible Security lapses by providing the Company with:</p> <ul style="list-style-type: none"> (a) the certificate for the Convertible Security or a declaration and indemnity in favour of the Company for a lost or destroyed certificate; (b) a notice of exercise completed by the Eligible Participant specifying the number of Convertible Securities which are exercised (Notice of Exercise); and (c) where the Award to be exercised is an Option, except to the extent the Board approves the use of the Cashless Exercise Facility or the Cash Payment Facility (where available) (see below), payment to the Company in cleared funds of the option exercise price multiplied by the number of Options which are being exercised. |
| Automatic Exercise of Performance Right | An invitation may provide that a Performance Right is automatically exercised upon vesting or on a date or event after vesting but before the expiry date, as specified by the Board, in which case the above paragraph does not apply. |
| Timing of issue of Shares and quotation of Shares on exercise | Provided the Board has not determined that a Cash Payment (where available) applies, within 5 business days of vesting or receiving a Notice of Exercise for a Convertible Security (unless automatic exercise applies), the Board will issue or transfer to the Eligible Participant the applicable number of Shares in respect of which vested Convertible Securities have been exercised, together with any additional Shares an entitlement to which has arisen under the Rules, in consequence of the exercise of the Convertible Securities (rounded down to the nearest Share), dispatch a share certificate or register the Eligible Participant's holding and cancel the certificate related to the Convertible Securities being exercised and provide a replacement certificate for any unexercised Convertible Securities (if required). |
| Cashless Exercise Facility for Convertible Securities | <ul style="list-style-type: none"> (a) Subject to Board approval at the time, the Eligible Participant may elect to have the Company issue or transfer to the Eligible Participant that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share). (b) If the Option exercise price payable in respect of an Option being exercised is the same or higher than the applicable Market Value of a Share at the time of exercise, then an Eligible Participant will not be entitled to use the Cashless Exercise Facility <p>Market Value means the fair market value of the Convertible Securities as determined by application of a valuation methodology approved by the Board, being no more than 12 months old as at the date the Market Value is to be determined.</p> |
| Cash Payment Facility | <ul style="list-style-type: none"> (a) Subject to applicable law, any applicable stock exchange rules, the Plan and the terms of any invitation, where all Vesting Conditions in respect of a Convertible Security have been satisfied or waived and the invitation for that Convertible Security provided for a cash payment alternative, the Board may, in its discretion, within 20 Business Days of receipt of a valid Notice of Exercise for the vested Convertible Security (or automatic exercise), pay the |

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| | <p>Eligible Participant a cash payment for the Convertible Security exercised (which will be nil if the Cash Payment is a negative amount), in lieu of the issue of Shares on exercise.</p> <p>(b) A vested Convertible Security automatically lapses upon payment of a cash payment in respect of the vested Convertible Security.</p> |
| Change of control | <p>(a) If a change of control event occurs (being an event which results in another person or entity obtaining more than 50% of the Company's issued capital), the Board may, in its discretion, determine the manner in which any or all of an Eligible Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Eligible Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control.</p> <p>(b) Where the Company or Group Company divests, or disposes of, a business or asset designated by the Board for this purpose as 'material', the Board may make special rules that apply to Eligible Participants in relation to the Awards, or Shares allocated in respect of Awards, held under the Plan (and any other entitlements that may arise in relation to those Awards or Shares), which rules must be notified to the relevant Eligible Participants.</p> |
| Buy-Back | Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan. |
| Trust | The Board may in its sole and absolute discretion use a trust or other mechanism for the purposes of holding Awards for holders under the Plan including for the purpose of enforcing the disposal restrictions. |
| Amendment of Plan | <p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made without the consent of the Eligible Participant who holds the relevant Award if such adjustment or variation would have a materially prejudicial effect upon the Eligible Participant (in respect of his or her outstanding Awards), other than an adjustment or variation introduced primarily for the purpose of complying with applicable law, policy or stock exchange rules or other foreign or Australian regulatory body, to correct any manifest error or mistake; to allow the implementation of a relevant trust arrangement or to take into consideration possible adverse taxation implications in respect of the Plan.</p> |
| Plan duration | The Plan continues in operation until the Board decides to end it. Termination shall not affect the rights or obligations of an Eligible Participant or the Company which have arisen under the Plan before the date of termination and the provisions of the Plan relating to an Eligible Participant's Awards shall survive termination of the Plan until fully satisfied and discharged. |
| Income Tax Assessment Act | The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise. |
| Withholding | If an Eligible Participant is liable for taxes or other amounts in respect of their Awards (including the issue or transfer of Shares on exercise of a Convertible Security acquired under the Plan), and the Company is liable to make a payment to the appropriate authorities on account of that liability, unless the Eligible Participant and the Company agree otherwise, the Company may: |

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| | <ul style="list-style-type: none">(a) deduct from any cash payment due the payment the Company is required to pay to the appropriate authorities;(b) issue to the Eligible Participant and arrange (as the Eligible Participant's attorney) for a nominee to sell at the current market value such number of Shares which would otherwise be issued and allocated to the Eligible Participant so that the net proceeds of sale (after allowing for reasonable sale costs) equals the payment the Company is required to pay to the appropriate authorities. The Company is entitled to apply such net sale proceeds to pay the appropriate authorities, with any excess net sale proceeds to be remitted to the Eligible Participant; and/or(c) require the Eligible Participant to reimburse the Group Company for any taxes which the Group Company is required to withhold. |
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Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 26 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



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