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**MEDADVISOR LIMITED**

**ACN 145 327 617**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 9.00am (AEDST)

**DATE:** Monday 18 November 2019

**PLACE:** At the offices of HWL Ebsworth  
Level 26, 530 Collins Street  
Melbourne Vic 3000

***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.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 9095 3036.***

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## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 9.00am (AEDST) on Monday, 18 November 2019 at the offices of HWL Ebsworth, Level 26, 530 Collins Street, Melbourne.

### Your vote is important

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

### Voting eligibility

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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 9:00 a.m. (AEDST) on 16 November 2019.

### Voting in person

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

### Voting by proxy

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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 changes to the Corporations Act made in 2011 mean 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.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

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

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

### ***Transfer of non-chair proxy to chair in certain circumstances***

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

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

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

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

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#### 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 2019.”*

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

**Voting Prohibition Statement:**

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:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) 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.

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS SANDRA HOOK

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

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

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4. **RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR PETER BENNETTO**

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

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

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5. **RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR JEFFREY SHERMAN**

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 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Jeffrey Sherman, who was appointed as a Director a Director on 9 October 2019, retires, and being eligible, is re-elected as a Director.”*

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6. **RESOLUTION 5 - SHARE CONSOLIDATION**

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

*“That, for the purposes of Section 254H of the Corporations Act, and for all other purposes, approval is given for the Share capital of the Company to be consolidated on the basis that every seven (7) Shares be converted into one (1) Share, with fractions of a Share being rounded down to the nearest whole number, on the terms and conditions set out in the Explanatory Memorandum.”*

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7. **RESOLUTION 6 – 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 ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up 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 on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a material benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed; or
- (b) an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**8. RESOLUTION 7 – ISSUE OF EMPLOYEE INCENTIVE OPTIONS TO MR ROBERT READ, CEO**

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

*"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 8,250,000 Employee Incentive Options issued under the Company's Employee Option Plan to Robert Read as part of his FY20 remuneration on the terms set out in the Explanatory Memorandum."*

**Voting Exclusion Statement:**

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

- (a) Mr Read (being the only Director eligible to participate in the Employee Incentive Options); or
- (b) an associate of Mr Read.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions of the Proxy Form; or
- (d) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**9. RESOLUTION 8 – RATIFICATION OF PRIOR PLACEMENT UNDER LISTING RULE 7.1**

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 202,681,202 Shares at an issue price of \$0.05c per Share, on the terms and conditions in the Explanatory Memorandum."*

**Voting Exclusion Statement:**

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

- (a) a person who participated in the issue; or
- (b) an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions of the Proxy Form; or
- (d) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**10. RESOLUTION 9 – ISSUE OF OPTIONS TO MS SANDRA HOOK**

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 5,000,000 Options exercisable at \$0.08c on or before 24 November 2022 to Ms Sandra Hook (or her nominee, iTravelTree Media Pty. Ltd. <DST Trust a/c>) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) Ms Sandra Hook ; or
- (b) an associate of Ms Sandra Hook.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions of the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Dated:** 14 October 2019

**By order of the Board**

**Carlo Campiciano**  
**Company Secretary**

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## EXPLANATORY STATEMENT

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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.

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### 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 2019 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.medadvisor.com.au](http://www.medadvisor.com.au).

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### 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

Under changes to the Corporations Act which came into effect on 1 July 2011, 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.



## 2.4 Proxy voting restrictions

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

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

### Notes:

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

## 2.5 Board Recommendation

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

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## 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS SANDRA HOOK

### 3.1 General

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

Clause 14.2 of the Constitution provides that:

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

entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

The Company currently has four Directors in the above category and accordingly, two must retire.

Ms Hook, a Director longest in office since her last election, retires by rotation and seeks re-election.

***Sandra Hook, GAICD.***

Sandra Hook has extensive operational, financial management and strategic experience acquired from an executive career that has spanned over 25 years. Ms Hook has held senior management positions within Foxtel, Federal Publishing Company, Murdoch Magazines, Fairfax, ACP and News Limited where she was CEO of NewsLifeMedia. She has significant experience providing leadership to businesses impacted by technological and digital disruption and has built and operated major market leading digital businesses including taste.com.au and body+soul.com.au. Based in Sydney, Sandra is an experienced leader, non-executive director and investor in early stage digital businesses.

Ms Hook is currently a non-executive director of WYZA Limited; RXP Services [ASX:RXP]; IVE Group [ASX:IGL]; the Sydney Fish Markets and is a Trustee of the Royal Botanic Gardens & Domain Trust and the Sydney Harbour Federation Trust.

### **3.2 Board Recommendation**

The Board (excluding Ms Hook) unanimously supports the re-election of Ms Hook.

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## **4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR PETER BENNETTO**

### **4.1 General**

Mr Bennetto also retires by rotation and seeks re-election.

***Peter Bennetto, GAICD SA Fin.***

Peter Bennetto is an experienced company director with skills in banking, corporate finance and governance and has held a number of company director positions in exploration, mining and manufacturing companies listed on the ASX since 1990. Mr Bennetto has been Non-Executive Chairman of the Company (formerly Exalt Resources Limited) since 28 November 2013 and is currently chairman of Ironbark Zinc Ltd.

### **4.2 Board Recommendation**

The Board (excluding Mr Bennetto) unanimously supports the re-election of Mr Bennetto.

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## **5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR JEFFREY SHERMAN**

### **5.1 General**

On 9 October 2019, the Company announced the appointment of Mr Jeffrey Sherman as a Non-executive Director with effect from 9 October 2019.

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy of an entity must not hold office (without re-election) past the next AGM following the director's appointment. This is mirrored in clause 14.4 of the Company's Constitution.

Mr Sherman retires pursuant to clause 14.4 of the Constitution and seeks re-election.

***Jeffery Sherman B.Bus; MBA.***

Jeffrey Sherman is an Executive Vice President, CFO and Treasurer of Nasdaq listed HMS Holdings Corp., [NASDAQ:HMSY]. Mr Sherman has more than 30 years of experience in the healthcare industry in key leadership positions. For the last 5 years Mr Sherman has been CFO and Treasurer of HMS Holdings Corp responsible for financial operations, corporate strategy and development. Previously Mr Sherman served as executive vice president and CFO of AccentCare, and executive vice president and CFO of LifePoint Hospitals Inc. Prior to that, he held senior finance and risk management positions at Tenet Healthcare Corporation.

## 5.2 Board Recommendation

The Board (excluding Mr Sherman) unanimously supports the re-election of Mr Sherman.

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## 6. RESOLUTION 5 – SHARE CONSOLIDATION

### 6.1 General

Resolution 5 seeks Shareholder approval to consolidate the Company's issued capital by consolidating (i.e. converting) every seven (7) existing Shares into one (1) new Share (**Consolidation**) for the purposes of Section 254H of the Corporations Act, the Company's Constitution and for all other purposes. The Consolidation is proposed by the Company in order to better position the business internationally by increasing the share price via the share consolidation. A higher share price will make the Company more attractive to international investors as well as to potential customers. The establishment of a smaller capital structure is more conducive to a company's growth.

As at the date of this Notice, the Company has 1,718,569,088 Shares on issue. Accordingly, if Resolution 5 is passed, the number of Shares on issue will change from 1,718,569,088 to approximately 196,197,489. All performance rights and options on issue will also be consolidated by the same ratio.

### 6.2 Rounding

Where the consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded down to the nearest whole number of Shares.

### 6.3 Implementation of Consolidation

Section 254H of the Corporations Act provides that a company may, by resolution passed in general meeting, convert all or any of its shares into a larger or smaller number of shares.

The table below shows the number of Shares before and after the Consolidation.

As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of the Company's Shares (subject only to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholder in the Company and will have no effect on the underlying value of the Company.

Similarly, the aggregate value of each Shareholder's holding (and the Company's market capitalisation) should not materially change – other than minor changes as a result of rounding – as a result of the Consolidation alone (and assuming no other market movements occur).

Where the consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded down to the nearest whole number of Shares.

As from the effective date of the Consolidation (anticipated to be 20 November 2019), all certificates and holding statements for Shares will cease to have any effect except as evidence of entitlement to a certain number of post Consolidation Shares.

After the Consolidation becomes effective, the Company will issue a notice to Shareholders advising them of the number of Shares held by them both before and after the Consolidation. The Company will also arrange for new certificates and/or holding statements to be issued to Shareholders.

### 6.4 Fractional Entitlements

The Consolidation will result in any Shareholder whose existing holding is not a multiple of seven receiving a fraction of a Share (as applicable). These fractional entitlements will be rounded down as part of the Consolidation.

### 6.5 Capital structure of the Company

Assuming the Company's capital structure as at the date of this Notice remains the same until the date of the Meeting, the Company's capital structure before and after the Consolidation is and will be as follows:

Equity Securities	Pre-consolidation	Post-consolidation
Ordinary Shares	1,718,569,088	245,509,870
Performance Rights	15,500,000	2,214,286
Options	35,346,668	5,049,524

The Company has unlisted Options on issue. In accordance with the Option terms and Listing Rule 7.22, these Options will be consolidated on the same basis as the Shares, that is, every seven (7) Options will be consolidated into one (1) Option, and their exercise price amended in inverse proportion to the consolidation ratio. Any fractional entitlements as a result of holdings not being evenly divisible by seven (7) will be rounded down to the nearest whole number.

The effect of the Consolidation on the number and exercise price of Options is set out below:

Options	Pre-consolidation		Post-consolidation	
Expiry	Exercise Price	Number	Exercise Price	Number
October 2019	\$0.08	5,000,000	\$0.56	714,286
April 2031	\$0.00	2,966,665	\$0.00	423,809
December 2031	\$0.00	8,756,668	\$0.00	1,250,953
November 2032	\$0.00	5,450,001	\$0.00	778,572
December 2032	\$0.00	290,000	\$0.00	41,429
April 2033	\$0.00	880,000	\$0.00	125,714
September 2033	\$0.00	6,483,334	\$0.00	926,190
January 2034	\$0.00	100,000	\$0.00	14,286
March 2034	\$0.035	1,000,000	\$0.245	142,857
March 2034	\$0.00	4,000,000	\$0.00	571,428
August 2034	\$0.00	420,000	\$0.00	60,000

## 6.6 Tax implications for Shareholders

Shareholders are encouraged to seek professional advice in relation to any tax implications which may arise as a result of the Consolidation. Neither the Company nor any of its officers, employees or advisors assumes any liability or responsibility for advising about the tax consequences from the proposed Consolidation.

## 6.7 Indicative Timetable for Consolidation

If Resolution 5 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in the Listing Rules):

Event	Date
- AGM Entity tells ASX that shareholders have approved consolidation	18 November 2019
- Last day for trading in pre-consolidated securities	19 November 2019
- Trading in the reorganised securities on a deferred settlement basis starts	20 November 2019
- Last day for the entity to register transfers on a pre-consolidation basis	21 November 2019
- First day for entity to send notice to each shareholder - First day for issue of new Holding Statements - First day for Company to register Shares on a post-consolidation basis	22 November 2019

Event	Date
<ul style="list-style-type: none"> <li>- Dispatch Date - deferred settlement market ends</li> <li>- Last day for securities to be entered into the holder's security holdings and Last day for the entity to issue them and send the statements to the holder</li> <li>- Last day for entity to send notice to each shareholder</li> </ul>	28 November 2019
<ul style="list-style-type: none"> <li>- Normal T+3 trading starts provided the entity tells ASX by noon the previous day that dispatch has occurred</li> </ul>	29 November 2019
<ul style="list-style-type: none"> <li>- Settlement of trades conducted of shares on a T+2 basis and the first settlement of on-market trades conducted on a deferred settlement basis occurs</li> </ul>	3 December 2019

The above dates are indicative only and, subject to the Listing Rules, are subject to change without notice.

In accordance with section 254H(4) of the Corporations Act 2001, a copy of this resolution, if passed, shall be lodged with the Australian Securities and Investments Commission within one month of the Meeting.

## 6.8 Board Recommendation

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

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## 7. RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY– SHARES

### 7.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**). The Company is an Eligible Entity.

If Shareholders approve Resolution 6, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 7.2 below).

The effect of Resolution 6 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

Resolution 6 is a **special resolution**. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed.

### 7.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

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

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$68.7 million.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares [ASX Code: MDR].

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

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

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
  - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

### 7.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 6:

**(a) Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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 5 ASX trading days of the date in section 7.3(a)(i), the date on which the Equity Securities are issued.

**(b) Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under ASX Listing Rule 7.1A ceases to be valid),

**(10% Placement Capacity Period).**

**(c) Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, 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 ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

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 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share and Post Consolidation)	\$0.025 50% decrease in Issue Price	\$0.050 Issue Price	\$0.075 50% increase in Issue Price
1,718,569,088 (Current - Post Consolidation Variable A)	Shares issued - 10% voting dilution	171,856,909	171,856,909	171,856,909
	Funds raised	\$4,296,423	\$8,592,845	\$12,889,268
2,577,853,632 (50% increase in Variable A)	Shares issued - 10% voting dilution	257,785,363	257,785,363	257,785,363
	Funds raised	\$6,444,634	\$12,889,268	\$19,333,902
3,437,138,176 (100% increase in Variable A)	Shares issued - 10% voting dilution	343,713,818	343,713,818	343,713,818
	Funds raised	\$8,592,845	\$17,185,691	\$25,778,536

\* 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 ASX Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are currently 1,718,569,088 Shares on issue.
2. The issue price set out above is based on the approximate Share price of the Company as at the date of this Notice (\$0.05).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Performance Shares, Options or Performance Rights are exercised or converted into Shares before the date of issue of the Equity Securities.
5. 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.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
7. 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%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, 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.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for MedAdvisor business development, marketing, customer training and support, international expansion and general working capital; or
- (ii) as non-cash consideration for the acquisition of new assets and investments including acquisitions, in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity 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 10% Placement Capacity, 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 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).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(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 annual general meeting held on 23 October 2018 (**Previous Approval**).

The Company issued 137,318,798 Shares pursuant to the Previous Approval under the placement to sophisticated investors announced on 7 October 2019. This represented the Company's entire capacity under ASX Listing Rule 7.1A. It also issued a further 202,681,202 of its placement capacity under ASX Listing Rule 7.1 in the same transaction.

During the 12 month period preceding the date of the last AGM, the Company issued a total of 175,067,391 Shares and 18,350,000 Options which represents approximately 14.6% of the total diluted number of Shares on issue in the Company at 23 October 2018, which was 1,323,127,982.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 2.



(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- (ii) the information required by ASX Listing Rule 3.10.5A for release to the market.

**7.4 Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 5.

**7.5 Board Recommendation**

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

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**8. RESOLUTION 7 - ISSUE OF EMPLOYEE INCENTIVE OPTIONS TO MR ROBERT READ**

**8.1 Background**

Following an annual performance review of Robert Read, the Company's Managing Director and Chief Executive Officer, the Company proposes to issue 8,250,000 Employee Incentive Options to Mr Read as short-term incentive-based remuneration on the terms set out below.

Each Employee Incentive Option is issued for no consideration and has a nil exercise price, which means Mr Read may exercise the option without paying further consideration. Full details of Mr Read's remuneration for the 2019 financial year is set out in the Remuneration Report in the Annual Report released to ASX on 29 August 2019. The Employee Incentive Options will have a deemed fair value of \$412,500 on date of grant.

The Employee Incentive Options will be issued under and subject to the rules of the Company's Employee Option Plan approved by Shareholders in 2018 (**EOP**).

If Item 8 is approved by Shareholders, the Board intends to issue the Employee Incentive Options to Mr Read as soon as reasonably practicable following the Annual General Meeting and in any event, not later than one month from the date of the meeting.

**8.2 Approval of acquisition of Employee Incentive Options under ASX Listing Rule 10.14**

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

Accordingly, the Company seeks the approval of Shareholders in respect of the proposed issue of the Employee Incentive Options (and the issue of new shares or acquisition of shares on market on vesting or exercise of the Employee Incentive Options) to Mr Read on the terms and conditions set out below.

***Vesting Conditions for Employee Incentive Options***

Each of the Employee Incentive Options offers to be made to Mr Read will be subject to certain vesting conditions. In addition to a condition of on-going employment:

- (a) 7,000,000 Employee Incentive Options will vest subject to performance hurdles based on geographic strategic goals, revenue goals, delivery of new consumer user experiences and patient activations on or before 31 December 2019, and Company culture and individual performance evaluation goals (expected in November 2019)†; and
- (b) 1,250,000 Employee Incentive Options that vest on the Company's share price reaching \$0.06 (on a pre-consolidation basis) on or before 30 September 2019 which vesting criteria has been fulfilled\*.

\* Minimum of \$150,000 in shares must be traded at or above the specified price for the Employee Incentive Options to vest.

- † The Company considers the performance targets for these hurdles to be commercially sensitive, with the result that publication of that information as part of this Notice may be prejudicial to the interests of the Company. Accordingly, complete details regarding the outcomes of vesting will be disclosed in the Remuneration Report for FY20 and beyond.

The Employee Incentive Options all have an expiry date of 18 November 2034 but will lapse immediately if a relevant vesting condition is not met.

The Company also notes the following:

- it will not apply to the ASX for official quotation of the Employee Incentive Options granted under the EOP;
- Shares issued pursuant to the exercise of Employee Incentive Options will rank equally with Shares then on issue; and
- the Company has the flexibility to issue new Shares or to purchase Shares on-market for allocation to Mr Read on vesting and exercise of Employee Incentive Options;
- any dealing in Shares is subject to the constraints of Australian insider trading laws and the Company's Securities Trading Policy. Participants are specifically prohibited from hedging their Company share price exposure in respect of their Employee Incentive Options during the vesting period;
- no funds will be raised on the exercise of Employee Incentive Options; and
- details of the Employee Incentive Options granted to Mr Read will be provided in the Remuneration Report for FY20 and beyond.

***Other Information required under Listing Rule 10.15***

- The maximum number of securities that may be acquired by Mr Read is 8,250,000 Employee Incentive Options that may be exercised into a maximum of 8,250,000 Shares.
- The issue price of each Option is \$nil
- The exercise price to exercise a vested Option is \$nil.
- The Managing Director and Mr Josh Swinnerton are the only current Directors of the Company entitled to participate in the EOP. No person referred to in Listing Rule 10.14 has received securities under the EOP since Shareholders last approved the EOP on 23 October 2018.
- There is no proposed loan scheme in relation to the Employee Incentive Options or the EOP.
- The Employee Incentive Options must be issued by 18 November 2020, being 12 months after the meeting.

The Board believes that it is in shareholders' best interests to provide the Managing Director with an equity-based short-term incentive to ensure there is significant alignment between satisfactory returns for shareholders and the rewards for the Managing Director by linking an appropriate part of his remuneration to the generation of long term returns for shareholders.

### **8.3 Chapter 2E of the Corporations Act**

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

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

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

The issue of Employee Incentive Options constitutes giving a financial benefit and Mr Read is a related party of the Company by virtue of being a Director.

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

#### **8.4 Voting Exclusion**

A voting exclusion statement is included in this Notice.

#### **8.5 Board Recommendation**

The Directors (excluding Mr Read, who has an interest in the matter) unanimously recommend that Shareholders vote in favour of Resolution 7.

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### **9. RESOLUTION 8 - RATIFICATION OF PRIOR PLACEMENT UNDER LISTING RULE 7.1**

#### **9.1 General**

On 11 October 2019, the Company completed an issue of 340,000,000 Shares at an issue price of \$0.05 each to raise approximately \$17 million before costs (**Prior Placement**).

The Prior Placement was made to institutional and strategic investors.

202,681,202 Shares of the Prior Placement were issued pursuant to the Company's capacity under Listing Rule 7.1. Listing Rule 7.1 provides that the Company is entitled to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, without needing prior shareholder approval (**15% Placement Capacity**). The balance of the 137,318,798 Shares issued under the Prior Placement were issued pursuant to the Company's 10% Placement Capacity under Listing Rule 7.1A, approval for which was obtained at the Company's 2018 annual general meeting on 23 October 2018.

Listing Rule 7.4 provides that if the Company in a general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those Equity Securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The Company confirms that the issue of 202,681,202 Shares under the Prior Placement did not breach Listing Rule 7.1. The Company also confirms that the issue of 137,318,798 Shares under the Prior Placement did not breach Listing Rule 7.1A.

The effect of passing Resolution 8 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% Placement Capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Resolution 8 seeks ratification of the issue of 202,681,202 Shares issued under Listing Rule 7.1. Shareholder approval is not sought for the ratification of the issue of 137,318,798 Shares under Listing Rule 7.1A as new approval for the 10% Placement Capacity is sought under Resolution 6.

Resolution 8 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 8.

#### **9.2 Specific information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, information is provided in relation to the Prior Placement as follows:

- (a) on 11 October 2019, the Company issued a total of 340,000,000 Shares, of which 202,681,202 Shares were issued under Listing Rule 7.1 to institutional and strategic investors who are not related parties or associates of related parties of the Company;

- (b) the Shares were issued for \$0.05 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Company will apply the funds raised pursuant to the Prior Placement for the expansion of the business in international markets, continued development of the global MedAdvisor platform and general working capital requirements; and
- (e) a voting exclusion statement is included in the Notice for Resolution 8.

### 9.3 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

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## 10. RESOLUTION 9 - ISSUE OF OPTIONS TO MS SANDRA HOOK

### 10.1 General

The Company has agreed, subject to obtaining Shareholders approval, to issue a total of 5,000,000 Options to Ms Sandra Hook (**Hook Options**), on the terms and conditions set out below.

As such, Resolution 9 seeks Shareholder approval for the grant of the Hook Options to Ms Hook (or her nominee).

### 10.2 Chapter 2E of the Corporations Act

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

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

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

The issue of Hook Options constitutes giving a financial benefit and Ms Hook is a related party of the Company by virtue of being a Director. The Hook Options will have a deemed fair value of \$42,393 on date of grant.

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

### 10.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of Hook Options involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

### 10.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 9:

- (a) the Hook Options will be issued to Ms Sandra Hook (or her nominee);

- (b) the number of Hook Options to be issued is 5,000,000 that may be exercised into a maximum of 5,000,000 Shares;
- (c) the Hook Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the Hook Options will be issued for nil cash consideration, accordingly no funds will be raised;
- (e) the terms and conditions of the Hook Options are set out in Schedule 2;
- (f) the Hook Options are issued as a performance incentive for her role as a Non-executive Director; and
- (g) no funds are raised from the issue of the Hook Options.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Hook Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Hook Options to Ms Hook (or her nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

## 10.5 Voting Exclusion

A voting exclusion statement is included in this Notice.

## 10.6 Board Recommendation

The Directors (excluding Ms Hook, who has an interest in the matter) unanimously recommend that Shareholders vote in favour of Resolution 9.

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## 11. GLOSSARY

**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 7.1 of the Explanatory Statement.

**15% Placement Capacity** has the meaning given in section 9.1 of the Explanatory Statement.

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

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

**ASIC** means the Australian Securities & Investments Commission.

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

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

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the Meeting.

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

**Company** means MedAdvisor Limited ACN 145 327 617.

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**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.

**Employee Incentive Options** means the 8,250,000 Options proposed to be issued to Mr Robert Read under Resolution 7.

**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.

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

**Hook Options** means the 5,000,000 Options proposed to be issued to Ms Sandra Hook under Resolution 9.

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

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

**Optionholder** means a holder of an Option as the context requires.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Prior Placement** has the meaning given in section 9.1 of the Explanatory Statement.

**Proxy Form** means the proxy form accompanying the Notice.

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

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

**Shareholder** means a registered holder of a Share.

**Variable A** means "A" as set out in the calculation in section 7.3(c) of the Explanatory Statement.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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### Terms and conditions of Hook Options

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.08 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (EST) on the date that is 3 years from the date they are issued (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

(i) Within 15 Business Days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(ii) If a notice delivered under (b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

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

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price**

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

(m) **Unquoted**

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

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



**SCHEDULE 2 – ISSUE OF EQUITY SECURITIES SINCE 23 OCTOBER 2018**

Issue Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) <sup>1</sup>	Form of consideration
12/11/18	10,000,000	Ordinary shares <sup>2</sup>	Peter Bennetto	\$0.03	Cash Amount raised = \$300,000.00
11/01/19	3,000,000	Unquoted employee incentive plan options <sup>3</sup>	Various Employees	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$150,000.00
08/02/19	22,500,000	Ordinary shares <sup>2</sup>	Various unrelated parties	\$0.03	Cash Amount raised = \$675,000.00
08/02/19	4,886,668	Unquoted employee incentive plan options <sup>3</sup>	Various Employees	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$244,333.40
29/03/19	2,250,000	Unquoted employee incentive plan options <sup>3</sup>	Various Employees	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$112,500.00
29/03/19	2,250,000	Ordinary shares <sup>2</sup>	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$112,500.00
29/03/19	194,445	Ordinary shares <sup>2</sup>	Contractor in lieu of services rendered	Nil cash	Non-cash consideration Current value <sup>5</sup> = \$9,722.25
02/05/19	1,000,000	Unquoted employee incentive plan options <sup>6</sup>	Employee	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$37,586.05
02/05/19	4,000,000	Unquoted employee incentive plan options <sup>3</sup>	Employee	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$200,000.00
22/05/19	7,653,332	Ordinary shares <sup>2</sup>	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$382,666.60
17/06/19	1,299,999	Ordinary shares <sup>2</sup>	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$64,999.95
30/07/19	1,470,000	Ordinary shares <sup>2</sup>	Employees on exercise of options	Nil cash consideration	Non-cash consideration Current value <sup>5</sup> = \$73,500.00
02/09/19	420,000	Unquoted employee	Employee	Nil cash consideration	Non-cash consideration

Issue Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) <sup>1</sup>	Form of consideration
		incentive plan options <sup>3</sup>			Current value <sup>5</sup> = \$21,000.00

**Notes:**

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the price at which Shares were issued under the Prospectus.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: MDR (terms are set out in the Constitution).
3. Unquoted Options, exercisable at \$0.00 each, with various vesting dates, issued under the Company's Employee Incentive Option Plan, adopted by Shareholders on 18 December 2015.
4. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
5. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).
6. In respect of the \$975,000 cash consideration from the issue of equity securities received by the Company since 23 October 2018; \$975,000 remains on hand as at the date of this Notice of Meeting. These funds will be invested in the continued development of the MedAdvisor Platform.

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# MEDADVISOR LIMITED

ABN 17 145 327 617



MDR

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

## Need assistance?



### Phone:

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



### Online:

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9.00am (AEDST) Saturday 16 November 2019.**

# 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.

## ATTENDING THE MEETING

**If you are attending in person, please bring this form with you to assist registration.**

### Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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](http://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.

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 Medadvisor Limited hereby appoint

☐

the Chairman  
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MedAdvisor Limited to be held at the offices of HWL Ebsworth, Level 26, 530 Collins Street, Melbourne Vic 3000 on Monday, 18 November 2019 at 9.00am (AEDST) 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, 7 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 7 and 9 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, 7 and 9 by marking the appropriate box in step 2.

### Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Ms Sandra Hook	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director - Mr Peter Bennetto	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director - Mr Jeffrey Sherman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Share Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Employee Incentive Options to Mr Robert Read, CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Ratification of Prior Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Issue of Options to Ms Sandra Hook	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

MDR

2 5 6 4 0 3 A



Computershare



# MEDADVISOR LIMITED

ABN 17 145 327 617



MDRRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Medadvisor Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Medadvisor Limited**