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# HOLISTA COLLTECH

**ACN 094 515 992**

## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 1.00pm (AWST)

**DATE:** 31 July 2020

**PLACE:** Stantons International, Level 2, 1 Walker Avenue, West Perth, Western Australia, 6005

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

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 1.00pm AWST on 29 July 2020.***

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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 31 December 2019 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 31 December 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:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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#### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR BRETT FRASER

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 13.5 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Brett Fraser, a Director who was appointed as an additional Director on 21 February 2020, retires, and being eligible, is elected as a Director."*

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#### 4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR CHAN HENG FAI

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 13.2 of the Constitution and for all other purposes, Mr Chan Heng Fai, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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**5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

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 7.4 and for all other purposes, Shareholders ratify the issue of 385,000 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue (namely Acuity Capital) or is a counterparty to the agreement being approved 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.

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**6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

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 7.4 and for all other purposes, Shareholders ratify the issue of 10,625,000 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue (namely Acuity Capital) or is a counterparty to the agreement being approved 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.

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**7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

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 7.4 and for all other purposes, Shareholders ratify the issue of 5,500,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue (namely Acuity Capital) or is a counterparty to the agreement being approved 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.

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**8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

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 7.4 and for all other purposes, Shareholders ratify the issue of 6,500,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue (namely Acuity Capital) or is a counterparty to the agreement being approved 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.

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**9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

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 7.4 and for all other purposes, Shareholders ratify the issue of 12,000,000 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue (namely Acuity Capital) or is a counterparty to the agreement being approved 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.

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**10. RESOLUTION 9 – ISSUE OF OPTIONS TO DIRECTOR – MR DANIEL O'CONNOR**

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 10.11 and for all other purposes, approval is given for the Company to issue 3,500,000 Options to Mr Daniel O'Connor (or their nominee) 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 Mr Daniel O'Connor (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (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 Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
    - (i) a member of the Key Management Personnel; or
    - (ii) a Closely Related Party of such a member; and
  - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**11. RESOLUTION 10 – APPROVAL TO ISSUE ZIEGLER OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Meiert Ziegler) 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.

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**12. RESOLUTION 11 – APPROVAL TO ISSUE GOVINDAN OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Ravindran Govindan) 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.

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**13. RESOLUTION 12 – APPROVAL TO ISSUE HUI OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Ms Soh Syan Hui) 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.

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**14. RESOLUTION 13 – APPROVAL TO ISSUE MOORE OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result

of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Dr Roscoe Moore Jr.) 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.

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**15. RESOLUTION 14 – APPROVAL TO ISSUE MALODE OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Swanand Malode) 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.

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**16. RESOLUTION 15 – APPROVAL TO ISSUE KIN OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Lai Kok Kin) 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.

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**17. RESOLUTION 16 – APPROVAL TO ISSUE HENRY OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Christiani Henry) 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.

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**18. RESOLUTION 17 – APPROVAL TO ISSUE GICC OPTIONS**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Global Infection Control Consultants LLC) 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.

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**19. RESOLUTION 18 – APPROVAL TO ISSUE PIN OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Tan Kok Pin 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.

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**20. RESOLUTION 19 – ADOPTION OF PERFORMANCE RIGHTS AND OPTIONS 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 adopt an employee incentive scheme titled Performance Rights and Options Plan and for the*

*issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme 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 Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
    - (i) a member of the Key Management Personnel; or
    - (ii) a Closely Related Party of such a member; and
  - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**21. RESOLUTION 20 – 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) 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."*

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**22. RESOLUTION 21 – APPROVAL OF 7.1A MANDATE**

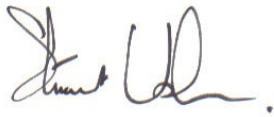
To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"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."*

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**Dated: 30 June 2020**

**By order of the Board**

A handwritten signature in dark ink, appearing to read 'Stuart Usher', with a small dot at the end.

**Stuart Usher  
Company Secretary**

### **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 two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6141 3500.***

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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 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 31 December 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.holistaco.com](http://www.holistaco.com).

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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

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.

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## **3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR BRETT FRASER**

### **3.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Brett Fraser, having been appointed by other Directors on 21 February 2020 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

### **3.2 Qualifications and other material directorships**

Mr Fraser is an experienced ASX company director and has worked in the finance and securities industry for over 30 years. He has started, managed, owned and operated businesses across wine, health, finance, media, brewing, tourism, and mining. For many years, Mr Fraser has been a consultant to companies on sell side transactions, business acquisitions, business strategy and restructuring, initial public offerings, capital raisings and corporate governance. He is a Fellow of CPA Australia, Financial Services Institute of Australasia and Governance Institute of Australia, and holds a Bachelor of Business (Accounting) and Graduate Diploma in Finance from the Securities Institute of Australia.

Mr Fraser is currently a director of Sundance Resources Limited and a former director of Aura Energy Limited, Drake Resources Limited, Doray Minerals Limited, Blina Minerals NL, Brainytoys Limited, Empire Resources Limited and Gage Roads Brewing Co Limited.

### **3.3 Independence**

Mr Fraser has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Fraser will be an independent Director.

### **3.4 Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and

bankruptcy history. The Company undertook such checks prior to the appointment of Mr Fraser.

### **3.5 Board recommendation**

The Board has reviewed Mr Fraser's performance since his appointment to the Board and considers that Mr Fraser's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Fraser and recommends that Shareholders vote in favour of Resolution 2.

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## **4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR CHAN HENG FAI**

### **4.1 General**

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

Mr Chan Heng Fai, who has served as a Director since 1 July 2013 and was last re-elected on 31 May 2018, retires by rotation and seeks re-election.

### **4.2 Qualifications and other material directorships**

Mr Chan has restructured over 35 companies in different industries and countries in the past 40 years. In 1987, Mr Chan acquired American Pacific Bank, a full-service U.S. commercial bank, out of bankruptcy. He recapitalised, refocused and grew the bank's operations. Under his guidance, American Pacific Bank became a US NASDAQ high asset quality bank, with zero loan losses for over five consecutive years before it was ultimately bought and merged into Riverview Bancorp Inc.

Prior to its merger with Riverview Bancorp Inc., in June 2004, American Pacific Bank was ranked 13 by the Seattle Times "Annual Northwest's Top 100 Public Companies" for the year 2003, and ranked 6 in the Oregon state [for the 2003 year], which ranked ahead of names such as Nike, Microsoft, Costco, AT&T Wireless and Amazon.com. In 1997, Mr Chan acquired and ran a regional investment banking and securities broking and dealing business headquartered in Denver, with 12 offices throughout USA.

### **4.3 Independence**

If re-elected the Board considers Mr Chan will be an independent Director.

### **4.4 Board recommendation**

The Board has reviewed Mr Chan's performance since his appointment to the Board and considers that Mr Chan's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Chan and recommends that Shareholders vote in favour of Resolution 3.

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## **5. BACKGROUND TO RESOLUTIONS 4 TO 8 – CONTROLLED PLACEMENT AGREEMENT**

### **5.1 Background**

As announced on 7 February 2018, the Company entered into a Controlled Placement Agreement (**Controlled Placement Agreement**) with Acuity Capital Investment Management Pty Ltd as trustee for the Acuity Capital Holdings Trust

(**Acuity Capital**) under which the Company has the discretion to access up to \$10 million by issuing Shares to Acuity Capital (or its nominee). The Controlled Placement Agreement was terminated on 20 April 2020.

The Controlled Placement Agreement provided the Company with the discretion to raise up to \$10 million without any restriction or conditions on strategic partnerships, joint ventures, acquisitions of any assets or on the timing, nature or amount of any other equity or debt funding mechanisms. There was no obligation on the Company to utilise the facility under the Controlled Placement Agreement (**CPA Facility**) and no penalty or fees associated if the Company elected not to utilise or cancel the CPA Facility.

Importantly, the Company retained full control of all aspects of the placement process, having sole discretion as to whether or not to utilise the CPA Facility, the quantum of issued Shares, the minimum issue price of Shares and the timing of each placement tranche (if any).

The material terms of the Controlled Placement Agreement are set out in the table below.

<b>Issue Price</b>	The issue price of Shares under the Controlled Placement Agreement was calculated as the greater of the floor price (set by the Company in its sole discretion) and a 10% discount to a volume weighted average price over a valuation period determined by the Company.
<b>Transaction Fee</b>	On execution of the Controlled Placement Agreement, the Company paid Acuity Capital a set-up fee of \$30,000 (exclusive of GST).
<b>Collateral Shares</b>	<p>As collateral for the CPA Facility, the Company issued 12,000,000 Shares from its LR7.1 capacity, comprising 6,500,000 Shares which were issued on 7 February 2018 and 5,500,000 Shares which were issued on 11 February 2020 (<b>Collateral Shares</b>). The Collateral Shares were issued at nil consideration to Acuity Capital.</p> <p>Prior to the termination of the Controlled Placement Agreement on 20 April 2020, the Company raised \$2,200,000 under the CPA Facility (<b>April Placement</b>). The Company elected to set-off the Collateral Shares against its obligation to issue 12,000,000 Shares to Acuity Capital in respect of the April Placement (<b>April Placement Shares</b>). Accordingly, the Company did not issue any new Shares to Acuity Capital in respect of the April Placement.</p>

Further details of the Controlled Placement Agreement are set out in the ASX announcements released on 7 February 2018, 11 February 2020, 4 March 2020 and 21 April 2020.

As at the date of this Notice, the Company has raised \$6,527,335 under the Controlled Placement Agreement and issued 41,510,000 Shares.

Pursuant to this Notice of Meeting, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of an aggregate of 35,010,000 Shares to Acuity Capital, comprising the issue of:

- (a) 385,000 Shares, which were issued under the Company's placement capacity pursuant to Listing Rule 7.1 on 14 January 2020 (Resolution 4);

- (b) 10,625,000 Shares, which were issued under the Company's placement capacity pursuant to Listing Rule 7.1 on 4 March 2020 (Resolution 5);
- (c) 5,500,000 Shares, which were issued under the Company's placement capacity pursuant to Listing Rule 7.1 on 11 February 2020 (Resolution 6); and
- (d) 6,500,000 Shares, which were issued under the Company's placement capacity pursuant to Listing Rule 7.1A on 11 February 2020 (Resolution 7); and
- (e) 12,000,000 Shares, which were issued under the Company's placement capacity pursuant to Listing Rule 7.1A on 19 February 2020 (Resolution 8).

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## 6. **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

As set out in Section 5 above, the Company is seeking Shareholder ratification pursuant to Resolution 4 for the issue of 385,000 Shares to Acuity Capital (**Tranche A Shares**). The Tranche A Shares were issued on 14 January 2020 at an issue price of \$0.071 per Share to raise \$27,335.

### 6.1 **General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 20 being passed at this Meeting.

Listing Rule 7.2 sets out the exceptions to which Listing Rules 7.1 and 7.1A do not apply.

The issue of the Tranche A Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche A Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche A Shares.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche A Shares.

## **6.2 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Tranche A Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12 month period following the date of issue of the Tranche A Shares.

If Resolution 4 is not passed, the Tranche A Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche A Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 20 being passed at this Meeting.

## **6.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Tranche A Shares were issued to Acuity Capital, who is not a related party of the Company;
- (b) 385,000 Tranche A Shares were issued and the Tranche A Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Tranche A Shares were issued on 14 January 2020;
- (d) the issue price of the Tranche A Shares was \$0.071 per Share. The Company has not and will not receive any other consideration for the issue of the Tranche A Shares;
- (e) the purpose of the issue of the Tranche A Shares was to raise \$27,355 pursuant to the Controlled Placement Agreement, which has been applied towards the acceleration of the global roll-out of Natshield™ range of products as well as other business segments, working capital requirements and payments (including within the collagen and supplement businesses), intercompany loans and collagen staff payroll;
- (f) the Tranche A Shares were issued to Acuity Capital under the Controlled Placement Agreement. A summary of the material terms of the Controlled Placement Agreement is set out in Section 5; and
- (g) a voting exclusion statement is included in Resolution 4 of the Notice.

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## **7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

As set out in Section 5 above, the Company is seeking Shareholder ratification pursuant to Resolution 5 for the issue of 10,625,000 Shares to Acuity Capital (**Tranche B Shares**). The Tranche B Shares were issued on 4 March 2020 at an issue price of \$0.16 per Share to raise \$1,700,000.

## **7.1 General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed at this Meeting.

The issue of the Tranche B Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche B Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche B Shares.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche B Shares.

## **7.2 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Tranche B Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12 month period following the date of issue of the Tranche B Shares.

If Resolution 5 is not passed, the Tranche B Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche B Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed at this Meeting.

## **7.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Tranche B Shares were issued to Acuity Capital, who is not a related party of the Company;
- (b) 10,625,000 Tranche B Shares were issued and the Tranche B Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Tranche B Shares were issued on 4 March 2020;
- (d) the issue price of the Tranche B Shares was \$0.16 per Share. The Company has not and will not receive any other consideration for the issue of the Tranche B Shares;
- (e) the purpose of the issue of the Tranche B Shares was to raise \$1,700,000 pursuant to the Controlled Placement Agreement, which has been applied towards the acceleration of the global roll-out of Natshield™ range of products as well as other business segments, working capital requirements and payments (including within the collagen and supplement businesses), intercompany loans and collagen staff payroll;
- (f) the Tranche B Shares were issued to Acuity Capital under the Controlled Placement Agreement. A summary of the material terms of the Controlled Placement Agreement is set out in Section 5; and
- (g) a voting exclusion statement is included in Resolution 5 of the Notice.

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## **8. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

### **8.1 General**

As set out in Section 5 above, the Company is seeking Shareholder ratification pursuant to Resolution 6 for the issue of 5,500,000 Shares to Acuity Capital on 11 February 2020 (**Collateral Shares**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed at this Meeting.

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

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not

reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Collateral Shares.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Collateral Shares.

## **8.2 Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Collateral Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12 month period following the date of issue of the Collateral Shares.

If Resolution 6 is not passed, the Collateral Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Collateral Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed at this Meeting.

## **8.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Collateral Shares were issued to Acuity Capital, who is not a related party of the Company;
- (b) 5,500,000 Collateral Shares were issued and the Collateral Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Collateral Shares were issued on 11 February 2020;
- (d) the Collateral Shares were issued at a nil issue price under the Controlled Purchase Agreement;
- (e) the purpose of the issue of the Collateral Shares was to satisfy the Company's obligations under the Controlled Purchase Agreement;
- (f) as noted in Section 5 above, the Company elected to set-off the Collateral Shares against its obligation to issue the April Placement Shares (which were issuable at \$0.1833 per Share). The funds raised under the April Placement, being \$2,200,000 has been applied towards the acceleration of the global roll-out of Natshield™ range of products as well as other business segments, working capital requirements and payments (including within the collagen and supplement businesses), intercompany loans and collagen staff payroll;

- (g) the Collateral Shares were issued to Acuity Capital under the Controlled Purchase Agreement. A summary of the material terms of the Controlled Purchase Agreement is set out in Section 5; and
- (h) a voting exclusion statement is included in Resolution 6 of the Notice.

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## **9. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – CONTROLLED PLACEMENT AGREEMENT**

### **9.1 General**

As set out in Section 5 above, the Company is seeking Shareholder ratification pursuant to Resolution 7 for the issue of 6,500,000 Shares to Acuity Capital (**Tranche C Shares**). The Tranche C Shares were issued on 11 February 2020 at an issue price of \$0.123 per Share to raise \$800,000.

The Tranche C Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 30 May 2019.

### **9.2 Listing Rules 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed by the requisite majority at this Meeting.

The issue of the Tranche C Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche C Shares.

### **9.3 Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche C Shares.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche C Shares.

#### **9.4 Technical information required by Listing Rule 14.1A**

If Resolution 7 is passed, Tranche C Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12 month period following the date of issue of the Tranche C Shares.

If Resolution 7 is not passed, the Tranche C Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche C Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed at this Meeting.

#### **9.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Tranche C Shares were issued to Acuity Capital, who are not a related party of the Company;
- (b) 6,500,000 Tranche C Shares were issued and the Tranche C Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Tranche C Shares were issued on 11 February 2020;
- (d) the issue price was \$0.123 per Tranche C Share. The Company has not and will not receive any other consideration for the issue of the Tranche C Shares;
- (e) the purpose of the issue of the Tranche C Shares was to raise \$800,000, which has been applied towards working capital requirements and the acceleration of the global roll-out of Natshield™ range of products as well as other business segments, working capital requirements and payments (including within the collagen and supplement businesses), intercompany loans and collagen staff payroll;
- (f) the Tranche C Shares were issued to Acuity Capital under the Controlled Purchase Agreement. A summary of the material terms of the Controlled Purchase Agreement is set out in Section 5; and
- (g) a voting exclusion statement is included in Resolution 7 of the Notice.

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### **10. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A**

#### **10.1 General**

As set out in Section 5 above, the Company is seeking Shareholder ratification pursuant to Resolution 8 for the issue of 12,000,000 Shares to Acuity Capital (**Tranche D Shares**). The Tranche D Shares were issued on 19 February 2020 at an issue price of \$0.15 per Share to raise \$1,800,000.

The Tranche D Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 30 May 2019.

## **10.2 Listing Rules 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed by the requisite majority at this Meeting.

The issue of the Tranche D Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche D Shares.

## **10.3 Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche D Shares.

Resolution 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche D Shares.

## **10.4 Technical information required by Listing Rule 14.1A**

If Resolution 8 is passed, the Tranche D Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12 month period following the date of issue of the Tranche D Shares.

If Resolution 8 is not passed, the Tranche D Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche D Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 21 being passed at this Meeting.

## 10.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) the Tranche D Shares were issued to Acuity Capital, who are not a related party of the Company;
- (b) 12,000,000 Tranche D Shares were issued and the Tranche D Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Tranche D Shares were issued on 19 February 2020;
- (d) the issue price was \$0.15 per Tranche D Share. The Company has not and will not receive any other consideration for the issue of the Tranche D Shares;
- (e) the purpose of the issue of the Tranche D Shares was to raise \$1,800,000 respectively, which has been applied towards the acceleration of the global roll-out of Natshield™ range of products as well as other business segments, working capital requirements and payments (including within the collagen and supplement businesses), intercompany loans and collagen staff payroll;
- (f) the Tranche D Shares were issued to Acuity Capital under the Controlled Purchase Agreement. A summary of the material terms of the Controlled Purchase Agreement is set out in Section 5; and
- (g) a voting exclusion statement is included in Resolution 8 of the Notice.

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## 11. RESOLUTION 9 – ISSUE OF OPTIONS TO RELATED PARTY – MR DANIEL O'CONNOR

### 11.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 3,500,000 Options (**Related Party Options**) to Mr Daniel O'Connor (or his nominee) on the terms and conditions set out below.

Resolution 9 seeks Shareholder approval for the issue of the Related Party Options to Mr O'Connor (or his nominee).

### 11.2 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 Related Party Options to Mr O'Connor (or their nominee) constitutes giving a financial benefit and Mr O'Connor is a related party of the Company by virtue of Mr O'Connor.

The Directors (other than Mr O'Connor 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 grant of Related Party Options because the agreement to issue the Related Party Options, reached as part of the remuneration package for Mr O'Connor, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **11.3 Listing Rule 10.11**

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

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

unless it obtains the approval of its shareholders.

The issue of the Related Party Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 9 seeks the required Shareholder approval for the issue of the Related Party Options under and for the purposes of Listing Rule 10.11.

### **11.4 Technical information required by Listing Rule 14.1A**

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Related Party Options to Mr O'Connor within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Options (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Options. In these circumstances, the Company may need to consider renegotiating Mr O'Connor's remuneration package.

## 11.5 Technical information required by Listing Rule 10.13

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

- (a) the Related Party Options will be issued to Mr O'Connor (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr O'Connor is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Related Party Options to be issued is 3,500,000;
- (c) the terms and conditions of the Related Party Options are set out in Schedule 1;
- (d) the 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 Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (e) the issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to provide a performance linked incentive component in the remuneration package for Mr O'Connor to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr O'Connor, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr O'Connor;
- (g) the current total remuneration package for Mr O'Connor is \$54,688 comprising of directors' fees. If the Related Party Options are issued, the total remuneration package of Mr O'Connor will increase by \$44,327 to \$99,015, being the value of the Related Party Options (based on the Black Scholes methodology);
- (h) the Related Party Options are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 9 of the Notice.

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## 12. RESOLUTION 10 – APPROVAL TO ISSUE ZIEGLER OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED

### 12.1 General

The Company is proposing to issue 2,500,000 Options in full consideration for the advisory services provided in relation to the low Glycaemic Index bread formulation (**Ziegler Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the Ziegler Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

## **12.2 Technical information required by Listing Rule 14.1A**

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Ziegler Options. In addition, the issue of the Ziegler Options 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.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Ziegler Options.

Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Ziegler Options.

## **12.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the Ziegler Options will be issued to Mr Meiert Johan Grootes Ziegler (or his nominee), who is not a related party of the Company;
- (b) the maximum number of Ziegler Options to be issued is 2,500,000. The terms and conditions of the Ziegler Options are set out in Schedule 1;
- (c) the Ziegler Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Ziegler Options will occur on the same date;
- (d) the Ziegler Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided;
- (e) the purpose of the issue of the Ziegler Options is to reward Mr Ziegler for his advisory role relating to the Company's low Glycaemic Index bread formulation since 2016. His advisory includes providing advice and guidance in the research and development, production commercialisation, testing, sales and marketing of the low Glycaemic Index bread. Throughout the process, Mr Ziegler has not sought any compensation from the Company. Mr Ziegler has also provided services instrumental in preparing the Collie Plant for sale in coordination with a large Australian group. In that capacity, Mr Ziegler made several trips to Perth and parts of Europe to coordinate with the Chief Executive Officer of the Group and never claimed for any expenses with the understanding that he would be remunerated as verbally agreed with the Company;
- (f) the services were provided without a written agreement, however, the Ziegler Options are being issued under a verbal agreement under which the abovementioned services were provided in consideration for Ziegler Options rather than cash, for the purpose of preserving the Company's cash reserves;
- (g) the Ziegler Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 10 of the Notice.

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### **13. RESOLUTION 11 – APPROVAL TO ISSUE GOVINDAN OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

#### **13.1 General**

The Company is proposing to issue 1,000,000 Options in full consideration for advisory services provided in relation to sales and marketing of Natshield™ into several markets in Asia and usage of Natshield™ in Intelligent Sterilisation Robots in several international airports beginning with Hong Kong International Airports (**Govindan Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the Govindan Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### **13.2 Technical information required by Listing Rule 14.1A**

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Govindan Options. In addition, the issue of the Govindan Options 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.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Govindan Options.

Resolution 11 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Govindan Options.

#### **13.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) the Govindan Options will be issued to Mr Ravindran Govindan (or his nominee), who is not a related party of the Company;
- (b) the maximum number of Govindan Options to be issued is 1,000,000. The terms and conditions of the Govindan Options are set out in Schedule 1;
- (c) the Govindan Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Govindan Options will occur on the same date;
- (d) the Govindan Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided;
- (e) the purpose of the issue of the Govindan Options is to reward Mr Govindan for his advisory role relating to the sales and marketing of Natshield™ into several markets in Asia and usage of Natshield™ in Intelligent Sterilisation Robots in several international airports, including Hong Kong International Airport. Mr Govindan is also working with the

Company to open up the American market for supplements by leveraging his experience as the Asia Pacific Head of Fischer Scientific and with his current company, Emerson Ecological. Throughout the process Mr Govindan has not charged any fees or commission nor sought any compensation from the Company;

- (f) the services were provided without a written agreement, however, the Govindan Options are being issued under a verbal agreement pursuant to which the abovementioned services were provided in consideration for Govindan Options rather than cash, for the purpose of preserving the Company's cash reserves;
- (g) the Govindan Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 11 of the Notice.

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## **14. RESOLUTION 12 – APPROVAL TO ISSUE HUI OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

### **14.1 General**

The Company is proposing to issue 1,000,000 Options in full consideration for the advisory services provided in relation to sales and marketing of Natshield™ into several markets in Asia and usage of Natshield™ in Intelligent Sterilisation Robots, in several international airports beginning with Hong Kong International Airports (**Hui Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the Hui Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **14.2 Technical information required by Listing Rule 14.1A**

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Hui Options. In addition, the issue of the Hui Options 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.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Hui Options.

Resolution 12 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Hui Options.

### **14.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 12:

- (a) the Hui Options will be issued to Ms Soh Syan Hui (or her nominee), who is not a related party of the Company;

- (b) the maximum number of Hui Options to be issued is 1,000,000. The terms and conditions of the Hui Options are set out in Schedule 1
- (c) the Hui Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Hui Options will occur on the same date;
- (d) the Hui Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided;
- (e) the purpose of the issue of the Hui Options is to reward Ms Hui for an advisory role relating to sales and marketing of Natshield™ into several markets in Asia and usage of Natshield™ in Intelligent Sterilisation Robots in several international airports, including Hong Kong International Airport. Throughout the process, Ms Hui has not charged any fees or commission nor sought any compensation from the Company. Ms Hui is also assisting with the global branding of Natshield and working with her previous contact in Finland to coordinate future distribution in Finland and Scandinavian countries;
- (f) the services were provided without a written agreement, however, the Hui Options are being issued under a verbal agreement pursuant to which the abovementioned services were provided in consideration for Hui Options rather than cash, for the purpose of preserving the Company's cash reserves;
- (g) the Hui Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 12 of the Notice.

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## 15. **RESOLUTION 13 – APPROVAL TO ISSUE MOORE OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

### 15.1 **General**

The Company is proposing to issue 2,000,000 Options in full consideration for technical advisory services provided (**Moore Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the Moore Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 15.2 **Technical information required by Listing Rule 14.1A**

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Moore Options. In addition, the issue of the Moore Options 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.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Moore Options.

Resolution 13 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Moore Options.

### 15.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 13:

- (a) the Moore Options will be issued to Dr Roscoe Moore Jr., who is not a related party of the Company;
- (b) the maximum number of Moore Options to be issued is 2,000,000. The terms and conditions of the Moore Options are set out in Schedule 1;
- (c) the Moore Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Moore Options will occur on the same date;
- (d) the Moore Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided;
- (e) the purpose of the issue of the Moore Options is to reward Dr Moore for his role as a technical advisor to the Company for the last five years. Based on Dr Moore's diversified experience, he is instrumental in advising the Company on the development and commercialisation of several of the Company's all natural wellness products. Mr Moore has never sought any compensation from the Company;
- (f) the services were provided without a written agreement, however, the Moore Options are being issued under a verbal agreement pursuant to which the abovementioned services were provided in consideration for Moore Options rather than cash, for the purpose of preserving the Company's cash reserves;
- (g) the Moore Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 13 of the Notice.

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## 16. RESOLUTION 14 – APPROVAL TO ISSUE MALODE OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED

### 16.1 General

The Company is proposing to issue 2,000,000 Options in full consideration for technical advisory services provided (**Malode Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the Malode Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

## **16.2 Technical information required by Listing Rule 14.1A**

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Malode Options. In addition, the issue of the Malode Options 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.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the Malode Options.

Resolution 14 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Malode Options.

## **16.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 14:

- (a) the Options will be issued to Swanand Malode, who is not a related party of the Company;
- (b) the maximum number of Malode Options to be issued is 2,000,000. The terms and conditions of the Malode Options are set out in Schedule 1
- (c) the Malode Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Malode Options will occur on the same date;
- (d) the Malode Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided;
- (e) the purpose of the issue of the Malode Options is to reward for Mr Malode for his role as a technical advisor and for the development of three of the Company's product patents. Mr Malode is also assisting in the development of products for mass sanitisation and for anti-viral bio-degradable masks and has not charged any fees or commission nor sought any compensation from the Company;
- (f) the services were provided without a written agreement, however, the Malode Options are being issued under a verbal agreement pursuant to which the abovementioned services were provided in consideration for Malode Options rather than cash, for the purpose of preserving the Company's cash reserves;
- (g) the Malode Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 14 of the Notice.

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**17. RESOLUTION 15 – APPROVAL TO ISSUE KIN OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

**17.1 General**

The Company is proposing to issue 2,000,000 Options in full consideration for advisory services provided in relation to international trade and assistance provided in respect of the Company's capital raising activities (**KIN Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the Kin Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

**17.2 Technical information required by Listing Rule 14.1A**

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Kin Options. In addition, the issue of the Kin Options 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.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the Kin Options.

Resolution 15 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Kin Options.

**17.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 15:

- (a) the Kin Options will be issued to Lai Kwok Kin, who is not a related party of the Company;
- (b) the maximum number of Kin Options to be issued is 2,000,000. The terms and conditions of the Kin Options are set out in Schedule 1;
- (c) the Kin Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Kin Options will occur on the same date;
- (d) the Kin Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided;
- (e) the purpose of the issue of the Kin Options is to reward Mr Kin in his role as an international trade advisor to the Company for the last seven years and provides domain expertise and a high-level network across a range of industries to the Company. Mr Kin has also assisted with capital raising activities since 2011 and took no remuneration for the services he provided;

- (f) the services were provided without a written agreement, however, the Kin Options are being issued under a verbal agreement pursuant to which the abovementioned services were provided in consideration for Kin Options rather than cash, for the purpose of preserving the Company's cash reserves;
- (g) the Kin Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 15 of the Notice.

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## **18. RESOLUTION 16 – APPROVAL TO ISSUE HENRY OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED**

### **18.1 General**

The Company is proposing to issue 1,000,000 Options in full consideration for advisory services provided by Mr Christiani Henry as a technical advisor and co-inventor of the low Glycaemic Index patents (**Henry Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the Henry Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **18.2 Technical information required by Listing Rule 14.1A**

If Resolution 16 is passed, the Company will be able to proceed with the issue of the Henry Options. In addition, the issue of the Henry Options 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.

If Resolution 16 is not passed, the Company will not be able to proceed with the issue of the Henry Options.

Resolution 16 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Henry Options.

### **18.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 16:

- (a) the Henry Options will be issued to Mr Christiani Henry, who is not a related party of the Company;
- (b) the maximum number of Henry Options to be issued is 1,000,000. The terms and conditions of the Henry Options are set out in Schedule 1;
- (c) the Henry Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Henry Options will occur on the same date;

- (d) the Henry Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided;
- (e) the purpose of the issue of the Henry Options is to appropriately remunerate Mr Henry in his role as a technical advisor and co-inventor of the low Glycaemic Index patents, which he has never taken compensation for. Mr Henry continues to provide valuable networking services that assist the Company's low glycaemic index business development;
- (f) the services were provided without a written agreement, however, the Henry Options are being issued under a verbal agreement pursuant to which the abovementioned services were provided in consideration for Henry Options rather than cash, for the purpose of preserving the Company's cash reserves;
- (g) the Henry Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 16 of the Notice.

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## **19. RESOLUTION 17 – APPROVAL TO ISSUE GICC OPTIONS**

### **19.1 General**

The Company is proposing to issue 2,000,000 Options in full consideration for the transfer of intellectual property (Protectene) (**GICC Options**) to Global Infections Control Consultants LLC (**GICC**) pursuant to an Intellectual Property and Sale Agreement between GICC and the Company (**IPS Agreement**).

Under the IPS Agreement, the Company shall grant 2,000,000 GICC Options to GICC at an exercise price of \$0.20 each, vesting immediately and expiring on 31 December 2020 in consideration for the products, trademarks and copyrights associated with Protectene Anti-Pathogen Solution.

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.

The proposed issue of the GICC Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **19.2 Technical information required by Listing Rule 14.1A**

If Resolution 17 is passed, the Company will be able to proceed with the issue of the GICC Options. In addition, the issue of the GICC Options 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.

If Resolution 17 is not passed, the Company will not be able to proceed with the issue of the GICC Options.

Resolution 17 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the GICC Options.

### 19.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 17:

- (a) the GICC Options will be issued to Global Infection Control Consultants LLC, who is not a related party of the Company;
- (b) the maximum number of GICC Options to be issued is 2,000,000. The terms and conditions of the GICC Options are set out in Schedule 1;
- (c) the GICC Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the GICC Options will occur on the same date;
- (d) the GICC Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for the transfer of intellectual property to the Company (Protectene);
- (e) the purpose of the issue of the GICC Options is to satisfy the Company's transfer of intellectual property to the Company (Protectene);
- (f) the GICC Options are being issued pursuant to the IPS Agreement for the transfer of the Protectene intellectual property from Global Infection Control Consultants LLC. A summary of the IPS Agreement is provided in section 19.1 above;
- (g) the GICC Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 17 of the Notice.

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## 20. RESOLUTION 18 – APPROVAL TO ISSUE PIN OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED

### 20.1 General

The Company is proposing to issue 1,000,000 Options in full consideration for the advisory services provided (**PIN Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

The proposed issue of the PIN Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 20.2 Technical information required by Listing Rule 14.1A

If Resolution 18 is passed, the Company will be able to proceed with the issue of the PIN Options. In addition, the issue of the PIN Options 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.

If Resolution 18 is not passed, the Company will not be able to proceed with the issue of the PIN Options.

Resolution 18 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the PIN Options.

## **20.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 18:

- (a) the PIN Options will be issued to Mr Tan Kok Pin, who is not a related party of the Company;
- (b) the maximum number of PIN Options to be issued is 1,000,000. The terms and conditions of the PIN Options are set out in Schedule 1;
- (c) the PIN Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the PIN Options will occur on the same date;
- (d) the PIN Options will be issued for nil cash consideration at a deemed issue price of \$0.0134 in consideration for advisory services provided by him;
- (e) the purpose of the issue of the PIN Options is to appropriately reward Mr Pin in his role as advisor to the Company's China business, which includes sourcing of business partners for the Company's low Glycaemic Index and sugarless products. Mr Pin has also assisted the Company in past capital raisings, bank loan sourcing and successfully securing customers for low Glycaemic index food and sugarless ingredients in Malaysia. Mr Pin is also assisting with the Company's possible entry into the Personal Protective Equipment (PPE) market;
- (f) the PIN Options are not being issued under an agreement. The services were provided without an agreement;
- (g) the PIN Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 18 of the Notice.

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## **21. RESOLUTION 19 – ADOPTION OF PERFORMANCE RIGHTS AND OPTIONS PLAN**

### **21.1 General**

Resolution 19 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Performance Rights and Options Plan" (**Plan**) and for the issue of Performance Rights and Options under the Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Plan and the future issue of Performance Rights or Options under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

As summarised in Section 6.1 above, 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.

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 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.

If Resolution 19 is passed, the Company will be able to issue Performance Rights and Options under the Plan to eligible participants over a period of 3 years. The issue of any Performance Rights or Options to eligible participants under the Plan (up to the maximum number of Securities stated in Section 21.2(c) 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 Performance Rights or Options 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 Resolution 19 is not passed, the Company will be able to proceed with the issue of Performance Rights and Options under the Plan to eligible participants, but any issues of Performance Rights or Options 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 Performance Rights or Options.

## **21.2 Technical information required by Listing Rule 7.2 (Exception 13)**

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 19:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 2;
- (b) the Company adopted a performance rights plan on 9 January 2017 (**Previous Plan**). The Company has previously issued 6,300,000 Performance Rights under the Previous Plan;
- (c) the maximum number of Securities proposed to be issued under the Plan, following Shareholder approval, is 25,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately; and
- (d) a voting exclusion statement is included in Resolution 19 of this Notice.

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## **22. RESOLUTION 20 – REPLACEMENT OF CONSTITUTION**

### **22.1 General**

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

Resolution 19 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.

This will incorporate amendments to the Corporations Act and Listing Rules since the current Constitution was adopted in 2005.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature including but not limited to:

- (a) updating the name of the Company to that adopted in 2009;
- (b) updating references to bodies or legislation which have been renamed (e.g. references to the Australian Settlement and Transfer Corporation Pty Ltd, ASTC Settlement Rules and ASTC Transfer); and
- (c) expressly providing for statutory rights by mirroring these rights in provisions of the Proposed Constitution.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website <https://www.holistaco.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 6141 3500). Shareholders are invited to contact the Company if they have any queries or concerns.

### **22.2 Summary of material proposed changes**

#### **(a) Restricted Securities (clause 2.12)**

The Proposed Constitution complies with the recent changes to Listing Rule 15.12 which took effect from 1 December 2019. As a result of these changes, ASX will require certain more significant holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) to execute a formal escrow agreement in the form Appendix 9A, as is currently the case. However, for less significant holdings (such as non-related parties and non-promoters), ASX will permit the Company to issue restriction notices to holders of restricted securities in the form of the new Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

(b) **Minimum Shareholding (clause 3)**

Clause 3 of the Constitution outlines how the Company can manage shareholdings which represent an “unmarketable parcel” of shares, being a shareholding that is less than \$500 based on the closing price of the Company’s Shares on ASX as at the relevant time.

The Proposed Constitution is in line with the requirements for dealing with “unmarketable parcels” outlined in the Corporations Act such that where the Company elects to undertake a sale of unmarketable parcels, the Company is only required to give one notice to holders of an unmarketable parcel to elect to retain their shareholding before the unmarketable parcel can be dealt with by the Company, saving time and administrative costs incurred by otherwise having to send out additional notices.

Clause 3 of the Proposed Constitution continues to outline in detail the process that the Company must follow for dealing with unmarketable parcels.

(c) **Fee for registration of off market transfers (clause 8.4(c))**

On 24 January 2011, ASX amended Listing Rule 8.14 with the effect that the Company may now charge a “reasonable fee” for registering paper-based transfers, sometimes referred to “off-market transfers”.

Clause 8.4 of the Proposed Constitution is being made to enable the Company to charge a reasonable fee when it is required to register off-market transfers from Shareholders. The fee is intended to represent the cost incurred by the Company in upgrading its fraud detection practices specific to off-market transfers.

Before charging any fee, the Company is required to notify ASX of the fee to be charged and provide sufficient information to enable ASX to assess the reasonableness of the proposed amount.

(d) **Direct Voting (clause 13, specifically clauses 13.35 – 13.40)**

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.

(e) **Dividends (clause 22)**

Section 254T of the Corporations Act was amended effective 28 June 2010.

There is now a three-tiered test that a company will need to satisfy before paying a dividend replacing the previous test that dividends may only be paid out of profits.

The amended requirements provide that a company must not pay a dividend unless:

- (i) the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- (ii) the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and
- (iii) the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

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 new requirements 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.

(f) **Partial (proportional) takeover provisions (new clause 36)**

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.

Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision 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.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.

Information required by section 648G of the Corporations Act

*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 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 of Meeting, 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

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.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) assisting in preventing Shareholders from being locked in as a minority;
- (iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) 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.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (i) proportional takeover bids may be discouraged;
- (ii) lost opportunity to sell a portion of their Shares at a premium; and
- (iii) 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 Resolution 19.

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## **23. RESOLUTION 21 – APPROVAL OF 7.1A MANDATE**

### **23.1 General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

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

An '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. The Company is an eligible entity for these purposes as it has a market capitalisation of approximately \$46,809,344.79, based on the number of shares on issue and closing price of \$0.170 as at 13 May 2020.

Resolution 21 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.

If Resolution 21 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 Resolution 21 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.

### **23.2 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 21:

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

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

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

#### **(b) Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class,

calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 23.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to apply funds raised from issues of Equity Securities under the 7.1A Mandate towards product development costs and research and development costs, and general working capital.

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

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

If Resolution 21 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 13 May 2020.

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.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.085	\$0.170	\$0.26
			50% decrease	Issue Price	50% increase
			Funds Raised		
<b>Current</b>	275,349,087 Shares	27,534,908 Shares	\$2,340,467	\$4,680,934	\$7,021,401
<b>50% increase</b>	413,023,631 Shares	41,302,363 Shares	\$3,510,700	\$7,021,401	\$10,532,102
<b>100% increase</b>	550,698,174 Shares	55,069,817 Shares	\$4,680,934	\$9,361,868	\$14,042,803

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

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

1. There are currently 275,349,087 Shares on issue as at the date of this Notice of Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 13 May 2020.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

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

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

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

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

(vi) advice from corporate, financial and broking advisers (if applicable).

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

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 May 2019 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 31 July 2019, the Company issued 18,500,000 Shares pursuant to the Previous Approval, which represents approximately 6.98% of the total diluted number of Equity Securities on issue in the Company on 31 July 2019, which was 265,039,087.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 3.

**23.3 Voting Exclusion Statement**

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

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 23.1 .

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

**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.

**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 Holista Colltech Limited (ACN 094 515 992).

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

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

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

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the 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.

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

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Performance Right** means a right to acquire a Share, subject to satisfaction of any vesting conditions.

**Plan** means the incentive performance rights and options plan to be adopted by the Company, being the subject of Resolution 18 as summarised in Schedule 2.

**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 31 December 2019.

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

**Section** means a section of the Explanatory Statement.

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

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

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.20 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 December 2020 (**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**

Within five Business Days after the Exercise Date, the Company will:

- (i) 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;
- (ii) 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
- (iii) 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.

If a notice delivered under (g)(ii) 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) **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 Listing Rules at the time of the reconstruction.

(j) **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.

(k) **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.

(l) **Transferability**

The Options are not transferable.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS AND OPTION PLAN

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The material terms and conditions of the Performance Rights and Options Plan (**Plan**) are as follows:

(a) **Eligibility**

Participants in the Plan may be:

- (i) a Director (whether executive or non-executive) of the Company and any Associated Body Corporate of the Company (each, a **Group Company**);
- (i) a full or part time employee of any Group Company;
- (ii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**); or
- (iii) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,

who is declared by the Board to be eligible to receive grants of Options or Performance Rights (**Awards**) under the Plan (**Eligible Participant**).

(b) **Offer**

The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for Awards, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.

(c) **Plan limit**

The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Awards offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

(d) **Issue price**

Performance Rights granted under the Plan will be issued for nil cash consideration. Unless the Options are quoted on the ASX, Options issued under the Plan will be issued for no more than nominal cash consideration.

(e) **Exercise price**

The Board may determine the Option exercise price (if any) for an Option offered under that Offer in its absolute discretion. To the extent the Listing Rules specify or require a minimum price, the Option exercise price must not be less than any minimum price specified in the Listing Rules.

(f) **Vesting conditions**

An Award may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Awards (**Vesting Conditions**).

(g) **Vesting**

The Board may in its absolute discretion by written notice to a Participant (being an Eligible Participant to whom Awards have been granted under the Plan or their nominee where the Awards have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Awards due to:

- (i) special circumstances arising in relation to a Relevant Person in respect of those Awards, being:
  - (A) a Relevant Person ceasing to be an Eligible Participant due to:
    - (I) death or total or permanent disability of a Relevant Person; or
    - (II) retirement or redundancy of a Relevant Person;
  - (B) a Relevant Person suffering severe financial hardship;
  - (C) any other circumstance stated to constitute "special circumstances" in the terms of the relevant offer made to and accepted by the Participant; or
  - (D) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,  
  
(**Special Circumstances**), or
- (ii) a change of control occurring; or
- (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(h) **Lapse of an Award**

An Award will lapse upon the earlier to occur of:

- (i) an unauthorised dealing, or hedging of, the Award occurring;
- (ii) a Vesting Condition in relation to the Award is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to vest the Award in the circumstances set out in paragraph (g) or the Board resolves, in its absolute discretion, to allow the unvested Awards to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (iii) in respect of unvested Awards only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the

Award in the circumstances set out in paragraph (g) or the Board resolves, in its absolute discretion, to allow the unvested Awards to remain unvested after the Relevant Person ceases to be an Eligible Participant;

- (iv) in respect of vested Awards only, a Relevant Person ceases to be an Eligible Participant and the Award granted in respect of that Relevant Person is not exercised within a one (1) month period (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;
- (v) the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;
- (vi) the Company undergoes a change of control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Award; and
- (vii) the expiry date of the Award.

(i) **Not transferrable**

Subject to the Listing Rules, Awards are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.

(j) **Shares**

Shares resulting from the exercise of the Awards shall, subject to any Sale Restrictions (refer paragraph (k)) from the date of issue, rank on equal terms with all other Shares on issue.

(k) **Sale restrictions**

The Board may, in its discretion, determine at any time up until exercise of Awards, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Awards (**Restriction Period**). In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.

(l) **Quotation of Shares**

If Shares of the same class as those issued under the Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the Shares ends.

(m) **No participation rights**

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

(n) **Change in exercise price of number of underlying securities**

An Award does not confer the right to a change in exercise price or in the number of underlying Shares over which the Award can be exercised.

(o) **Reorganisation**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.

(p) **Amendments**

Subject to express restrictions set out in the Plan and complying with the Corporations Act, Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Award granted under the Plan including giving any amendment retrospective effect.

### SCHEDULE 3 – ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A SINCE 31 JULY 2019

Date	Recipients	Number and Class of Equity Securities Issued	Issue price and discount to Market Price (if applicable) <sup>1</sup>	Total Cash Consideration and Use of Funds
Issue – 11 February 2020 Appendix 2A – 11 February 2020	Acuity Capital Investment Management Pty Ltd in accordance with a 'Controlled Placement Agreement', as announced to ASX on 7 February 2018 and further extended and announced on 13 January & 11 February 2020.	6,500,000 Shares <sup>2</sup>	\$0.123 (representing a discount to Market Price of 4.7%)	Amount raised or to be raised = \$800,000 Amount spent = \$800,000 Use of funds: working capital requirements and the acceleration of the global roll-out of Natshield™ range of products
Issue – 19 February 2020 Appendix 2A – 20 February 2020		12,000,000 Shares <sup>2</sup>	\$0.15 (representing a discount to Market Price of 6.54%)	Amount raised or to be raised = \$1,800,000 Amount spent = \$1,800,000 Use of funds: working capital requirements and the acceleration of the global roll-out of Natshield™ range of products

**Notes:**

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: HTC (terms are set out in the Constitution).
3. 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.

# HOLISTA COLLTECH

Holista CollTech Limited

ABN 24 094 515 992

## 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 **1:00pm (AWST)** **Wednesday, 29 July 2020.**

## 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: 183924**

**SRN/HIN:**

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.



**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.

# 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 Holista Colltech 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 Holista Colltech Limited to be held at Stantons International, Level 2, 1 Walker Avenue, West Perth, Western Australia on Friday, 31 July 2020 at 1:00pm (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 9 and 19 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 9 and 19 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, 9 and 19 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.

ORDINARY BUSINESS			For	Against	Abstain				For	Against	Abstain
1	Adoption of Remuneration Report		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Approval to issue Hui Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Director - Mr Brett Fraser		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Approval to issue Moore Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Director - Mr Chan Heng Fai		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Approval to issue Malode Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of prior issue of Shares - Controlled Placement Agreement		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	Approval to issue Kin Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of prior issue of Shares - Controlled Placement Agreement		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16	Approval to issue Henry Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Ratification of prior issue of Shares - Controlled Placement Agreement		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17	Approval to issue GICC Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Ratification of prior issue of Shares - Controlled Placement Agreement		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18	Approval to issue Pin Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of prior issue of Shares - Controlled Placement Agreement		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19	Adoption of Performance Rights and Options Plan		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Issue of Options to Director - Mr Daniel O'Connor		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20	Replacement of Constitution		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Approval to issue Ziegler Options in consideration for services provided		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	21	Approval of 7.1A Mandate		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Approval to issue Govindan Options in consideration for services provided		<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.

## SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

