

Notice of Extraordinary General Meeting and Explanatory Memorandum

Veratin Limited ACN 613 404 612

Date of Meeting: 11/09/2023

Time of Meeting: 10am (Perth time)

Place of Meeting: 14A Hines Road, O'Connor WA 6163

Notice of Extraordinary General Meeting

Notice is given that the Extraordinary General Meeting of Shareholders of Veratin Limited ACN 613 404 612 (**Company**) will be held at 14A Hines Road, O'Connor WA 6163, on 11/09/2023 at 10am (Perth time).

Terms used in this Notice of Meeting are defined in section 3 (Interpretation) of the accompanying Explanatory Memorandum.

Agenda

Special business

1. Special Resolution 1 – Withdrawal from the NSX Official List

To consider and, if thought fit, pass the following Resolution, with or without amendment, as a **Special Resolution** of the Company:

“That, for the purposes of Listing Rule 2.25 (Section 2A) and for all other purposes, subject to the Company being admitted to the official list of the ASX, the Directors of the Company are authorised to voluntarily withdraw the listing of the Company from the official list of the National Stock Exchange of Australia Limited, in the manner described in the Explanatory Memorandum accompanying this notice.”

If Special Resolution 1 is passed, and provided the Company successfully lists on the ASX, the Company will apply to withdraw from the official list of the NSX.

General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board

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Ramiz Boulos
Company Secretary
Dated: 09/08/2023

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to Shareholders of Veratin Limited ACN 613 404 612 (**Company**) to explain the Resolution to be put to Shareholders at the Extraordinary General Meeting to be held at 14A Hines Road, O'Connor WA 6163 on 11/09/2023 commencing at 10am (Perth time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in section 3.

2. Special Resolution 1 – Withdrawal from the NSX Official List

2.1 Background

As announced by Veratin on 10/05/2023, the Company proposes to apply for admission to the official list of the ASX (**ASX Listing**). The Company intends to remain listed on the NSX while the ASX Listing application is being considered. Once the Company is successfully admitted to the official list of the ASX, the Company intends to voluntarily withdraw itself from the official list of the NSX.

2.2 Reasons For Delisting from NSX

The Board considers that the Company's status and capabilities as an NSX listed entity will not generate the capital required to facilitate its plans for growth. Moreover, the Board has determined the additional costs and compliance issues associated with a dual listing on both NSX and ASX are onerous and not in the best interests of the Company and its shareholders.

The Board has determined that maintaining a listing on the NSX until the Company is successfully listed on the ASX will be in the best interests of the Company and its shareholders should the ASX listing be delayed or unsuccessful.

2.3 Reasons for Listing on ASX

The board considers that the Company being listed on the ASX will better align with Company's objectives and is in the best interests of the Company's shareholders for the following reasons:

- (a) better ability for the Company to increase its Shareholder base by enhancing marketability and liquidity of the Company's securities;
- (b) greater access to a deeper pool of equity capital markets and fundraising prospects to support the Company's growth objectives;
- (c) strengthening the Company's public recognition, commercial standing and investor profile;
- (d) a larger profile and broader exposure for the Company to potential investors as well as capital to enhance its growth prospects; and
- (e) help generate a substantial increase in the Company's funding resource, enabling it to advance its expansion objectives.

Explanatory Memorandum

2.4 NSX Listing Rule 2.25

Pursuant to Listing Rule 2.25, the Company is required to:

- (a) obtain the three quarters majority vote of shareholders at a duly convened general meeting of the Company approving the withdrawal of the Company from the official list of the NSX; and
- (b) provide the NSX with 90 days' notice prior to the proposed withdrawal from the NSX official list.

The Company has submitted an application to the NSX requesting a waiver of the 90-day notice period so that the Company may withdraw from the NSX on a sooner date should the Company successfully list on the ASX (**Waiver Application**).

Accordingly, the Waiver Application submits that the Company's withdrawal from the official list of the NSX will be conditional upon the Company being successfully admitted to the official list of the ASX.

The Company will update shareholders on the status of the Waiver Application. Should the Company not be successful receiving the Waiver Application, the Company will continue to progress to be admitted to the official list of the ASX on a deferred basis.

2.5 Key Dates

The table below is indicative on the process by which the Company will withdraw from the NSX and list on the ASX. Should the dates listed in the table below change, such changes will be communicated to the NSX via market announcement.

Event	Date
List on the ASX	11/11/2023
Withdraw from the NSX	10/11/2023

2.6 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Special Resolution 1.

3. Interpretation

ASX means the Australian Securities Exchange.

Board means the board of directors of the Company.

Chair means the person who chairs the Meeting.

Company means Veratin Limited ACN 613 404 612.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

Director means a director of the Company.

Explanatory Memorandum

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Meeting, Extraordinary General Meeting or EGM means the extraordinary general meeting to be held at 14A Hines Road, O'Connor WA 6163 on 11/09/2023 at 10am as convened by the accompanying Notice of Meeting.

Notice of Meeting or Notice means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

NSX means the National Stock Exchange of Australia.

Special Resolution means a resolution passed by more than 75% of the votes cast at a general meeting of shareholders.

Resolution means a resolution as set out in the Notice of Meeting.

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

Shareholder means a holder of Shares in the Company.

Waiver Application means the application submitted by the Company to the NSX for the waiver of the 90-day notice requirement stipulated by NSX Listing Rule 2.25.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Ramiz Boulos (**Company Secretary**):

14A Hines Road
O'Connor WA 6163
+61 431 150 538

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10:00am (AWST) on Saturday, 9 September 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at
<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



BY MAIL:

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IN PERSON:

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