

8 October 2021

Dear Shareholder

I am pleased to provide you details about the 2021 Annual General Meeting (AGM) of Mach7 Technologies Limited on **Thursday, 11 November 2021 at 10.00 am (Melbourne time)** as a virtual meeting (Meeting).

In line with current regulatory guidance, the year's meeting will be held entirely online given the uncertainty and potential health risks associated with large gatherings during the COVID-19 pandemic. There will not be a physical venue for shareholders to attend.

Additionally, the recent amendments to the Corporations Act 2001 (Cth) permit a Notice of Meeting, the Annual Report and other information regarding a meeting to be provided online where they can be viewed and downloaded. Accordingly, this year the Notice of Annual General Meeting for Mach7 Technologies Limited will not be mailed to shareholders. Instead, it is available for you to view and download at the Company's website at: <https://www.mach7t.com/asx-announcements>.

Your participation in the AGM is important to us and we invite all shareholders and proxy holders to participate in the AGM virtually via the online platform at <https://agmlive.link/M7T21>. To do this, you will need a desktop or device with internet access, and you will need to provide your details (**including Shareholder Reference Number (SRN) or Holder Identification Number (HIN)**) to be verified as a security holder or proxy holder.

The online platform will allow you to listen to the proceedings, view the presentations, ask questions of the Board, and vote in real-time. Each resolution considered at the AGM will be determined on a poll. We recommend logging in to the online platform at least 15 minutes prior to the scheduled AGM start time using the instructions provided in the Notice of Meeting and in the Virtual Annual General Meeting Online Guide, which can be accessed online on Company's website: <https://www.mach7t.com/asx-announcements>.

In addition to the above, shareholder/proxyholder (as relevant) participation is possible by shareholders lodging the Proxy Form electronically at the Company's Share Registry at www.linkmarketservices.com.au or alternatively, returning it in the envelope provided or faxed to the share registry on +61 (0)2 9287 0309 so that it is **received by 10:00am (Melbourne time) on Tuesday, 9 November 2021, in order to be valid**.

The Chairman's and CEO's speeches (as applicable) will be uploaded to Company's website and the ASX platform prior to the Meeting. For a detailed overview of company's performance and operations for the year ended 30 June 2021, I encourage you to read the FY2021 Annual Report prior to the Meeting, which can also be found on Company's website or the ASX website.

We look forward to your virtual attendance and participation at the meeting.

Yours faithfully



Mr David Chambers
Chairman



Notice of Annual General Meeting and Explanatory Memorandum

Mach7 Technologies Limited

ACN 007 817 192

Date: Thursday, 11 November 2021

Time: 10.00 am (Melbourne time)

Location: This years' meeting will be held virtually only. The online meeting can be accessed via the weblink: <https://agmlive.link/M7T21>

This is an important document

If you are unsure what to do with this document, please contact your financial advisor, legal advisor, or stock broker.

NOTICE OF 2021 ANNUAL GENERAL MEETING

NOTICE is given that the 2021 Annual General Meeting of Mach7 Technologies Limited ACN 007 817 192 will be held on **Thursday 11 November 2021 at 10.00 am (Melbourne time)**.

This meeting will be a virtual meeting only, with no physical attendance. Access to the meeting can be made via the following link <https://agmlive.link/M7T21>

BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting:

Financial Reports

Item 1	Financial and related reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2021.
Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2021 Annual Report and is available from the Company's website (www.mach7t.com). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the directors or the Company.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2021 be adopted."</i>

Re-election of Directors

Resolution 2A	Re-election of Mr. Philippe Houssiau as Director
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT Mr. Philippe Houssiau, having been appointed as a Director on 1 January 2021, retires as a Director of the Company in accordance with article 47(c) of the Constitution and, being eligible and having offered himself for election, be re-elected as a Director of the Company."</i>
Resolution 2B	Re-election of Mr. David Chambers as Director
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT Mr. David Chambers having retired from his office as a Director in accordance with article 47(b) of the Constitution and, being eligible and having offered himself for re-election, be re-elected as a Director of the Company."</i>

Issue of Securities to Directors

Resolution 3A	Approval of issue of Performance Rights to CEO, Mr. Michael Lampron
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to issue 402,185 performance rights to Mr. Michael Lampron, CEO and Managing Director of the Company, under the Company’s Long Term Incentive Plan on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i></p>
Resolution 3B	Approval of issue of Options to Director, Mr. David Chambers
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholder approval is given for the Company to issue 35,000 options, each to acquire one Share in the Company, to Mr. David Chambers, a Non-Executive Director of the Company, or his nominee(s), and the issue of underlying Shares in respect of those options, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i></p>
Resolution 3C	Approval of issue of Options to Director, Dr. Eliot Siegel
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholder approval is given for the Company to issue 25,000 options, each to acquire one Share in the Company, to Dr. Eliot Siegel, a Non-Executive Director of the Company, or his nominee(s), and the issue of underlying Shares in respect of those options, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i></p>
Resolution 3D	Approval of issue of Options to Director, Mr. Robert Bazzani
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholder approval is given for the Company to issue 25,000 options, each to acquire one Share in the Company, to Mr. Robert Bazzani, a Non-Executive Director of the Company, or his nominee(s), and the issue of underlying Shares in respect of those options, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i></p>
Resolution 3E	Approval of issue of Options to Director, Mr. Philippe Houssiau
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholder approval is given for the Company to issue 250,000 options, each to acquire one Share in the Company, to Mr. Philippe Houssiau, a Non-Executive Director of the Company, or his nominee(s), and the issue of underlying Shares in respect of those options, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i></p>

10% Placement Capacity

Resolution 4	Approval of 10% Placement Capacity
Resolution (Special)	<p>To consider and, if thought fit, pass the following resolution as a special resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i></p>

BY ORDER OF THE BOARD



Veronique Morgan-Smith
Company Secretary
8 October 2021

IMPORTANT INFORMATION FOR SHAREHOLDERS

VOTING EXCLUSIONS

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Voting Exclusions	<p>The Company will disregard any votes cast in favour of this resolution by any of the following persons:</p> <ul style="list-style-type: none">▪ by or on behalf of a member of Key Management Personnel (KMP) named in the remuneration report for the year ended 30 June 2021, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast;▪ as a proxy by a current member of KMP at the date of the meeting, or that KMP's Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:<ul style="list-style-type: none">○ in accordance with their directions of how to vote as set out in the proxy appointment; or○ by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.

Resolutions 3A-3E	Approval of issue of Securities to Directors
Voting Exclusions	<p>The Company will disregard any votes cast in favour of the following resolutions:</p> <p>(a) in the case of Resolution 3A:</p> <ul style="list-style-type: none"> • by Mr. Michael Lampron and any person who is entitled to participate in the Company's Long Term Incentive Scheme; and • as a proxy by a current member of KMP, or that KMP's Closely Related Party, where the proxy appointment does not specify the way the proxy is to vote. <p>(b) in the case of Resolutions 3B to 3E:</p> <ul style="list-style-type: none"> • Resolution 3B - by Mr. David Chambers; • Resolution 3C - by Dr. Eliot Siegel; • Resolution 3D - by Mr. Robert Bazzani; • Resolution 3E - by Mr. Philippe Houssiau; • their nominees and any of their associates; 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 entity) <p>Certain exceptions to the above apply. Refer to the Exceptions to Voting Exclusions.</p>

	Exceptions to Voting Exclusions
Voting Exclusion Exceptions	<p>The Company need not disregard a vote if it is cast for Resolutions 3A-3E and 4 by:</p> <p>(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</p> <p>(b) the chair of the meeting 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</p> <p>(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:</p> <ul style="list-style-type: none"> • 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 • the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

QUESTIONS FROM SHAREHOLDERS

In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, RSM Australia, in relation to the conduct of the external audit for the year ended 30 June 2021, or the content of its audit report. Please send your questions via email to:

Ms Veronique Morgan-Smith, Company Secretary,
Mach7 Technologies Limited
vmorgansmith@leydinfreyer.com.au

Written questions must be received by no later than **5.00pm (Melbourne time)** on **Thursday, 4 November 2021**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Company's Remuneration Report for the year ended 30 June 2021.

During the course of the Annual General Meeting, the Chair will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

VOTING INFORMATION

Entitlement to vote at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company as at **7.00pm (Melbourne time)** on **Tuesday, 9 November 2021**, subject to any applicable voting exclusion.

Voting by proxy

- (a) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.

- (e) A proxy form accompanies this notice. If a shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority **by 10.00am (Melbourne time)** on **Tuesday, 9 November 2021** at the share registry, being the office of Link Market Services Limited:

- **Online:** www.linkmarketservices.com.au (select 'Voting' and follow the prompts to lodge your vote - see proxy form for further information)
- **By post:** Mach7 Technologies Limited, c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia
- **By hand:** Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138; or Level 12, 680 George Street, Sydney NSW 2000 (Monday to Friday, 9.00am to 5.00pm)
- **By facsimile:** +61 2 9287 0309

Proxy voting by the Chairman

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolutions 1, 3A to 3E, and 4. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolutions 1, 3A to 3E, and 4.

If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on 1, 3A to 3E, he or she will not vote your proxy on that item of business.

EXPLANATORY MEMORANDUM TO NOTICE OF 2021 ANNUAL GENERAL MEETING

Financial and related reports

Item 1: Financial and related reports	
Explanation	<p>Section 317 of the Corporations Act requires the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2021 to be laid before the Company's 2021 Annual General Meeting. There is no requirement for a formal resolution on this item. The financial report contains the financial statements of the consolidated entity consisting of the Company and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2021 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2021 Annual Report is available from the Company's website (www.mach7t.com).</p> <p>The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2021, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of RSM Australia Partners in relation to the conduct of the audit.</p>

Adoption of Remuneration Report (non-binding resolution)

Resolution 1: Adoption of Remuneration Report (non-binding resolution)	
Explanation	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2021 Annual Report and is available from the Company's website (www.mach7t.com).</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> ▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance; ▪ sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and ▪ explains the differences between the basis for remunerating non-executive directors and senior executives, including the CEO and Managing Director. <p>The vote on this item is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p>
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out on page 5 of this Notice.
Board Recommendation	The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.
Chair's available proxies	The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 1.

Re-election of Directors

Resolution 2A: Re-election of Director Mr Philippe Houssiau	
Explanation	<p>Article 47(c) of the Constitution provides that any Director who is appointed as a Director by the Board pursuant to article 46(b) must retire at the next annual general meeting following his or her appointment as a Director and is not to be counted for the purposes of determining the Director/s to retire under article 47(b). Article 47(c) of the Constitution further provides that a Director retiring at an annual general meeting pursuant to article 47(c) is eligible for re-election at that annual general meeting.</p> <p>Mr Houssiau was appointed as a Director of the Company pursuant to article 46(b) of the Constitution subsequently to the 2020 Annual General Meeting and therefore retires as a Director at the 2021 Annual General Meeting. Mr Houssiau, being eligible, offers himself for re-election as a Director pursuant to article 47(c) of the Constitution.</p>
About Mr Houssiau	<p>Philippe has held a variety of executive roles as Partner with PriceWaterhouse and PwC, CEO of Agfa Healthcare, where he transitioned the business from being an Analog Film manufacturing outfit to become a world leader in Imaging and Health IT, CEO of Alliance Medical, the leading European Imaging Services Provider and CEO/Chairman of the Rhapsody Healthcare Interoperability business, now Lyniate. Philippe also ran the CSC/DXC Healthcare business in the UK and Netherlands and held many board and Chair positions, in Imaging and Healthcare. He currently serves as the CEO of MAK-System, the leading Blood Management Software company and as Chairman of Corilus (Primary Care). Philippe is based in Antwerp, Belgium.</p> <p>Mr. Houssiau does not currently have any interest in shares or options, other than the options subject to shareholder approval at this AGM per Resolution 3F.</p>
Board Recommendation	The Board, with Mr Houssiau abstaining on making a recommendation on Resolution 2A, recommends that shareholders vote in favour of this resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2A

Resolution 2B: Re-election of Director Mr. David Chambers

Explanation	<p>Article 47(b) of the Constitution requires that the Director who has held office for the longest period of time since his or her last election or appointment to that office must retire at each annual general meeting of the Company, or if two or more Directors have held office for the same period of time, the Director determined by the Board or by lot. Article 47(b) provides that a Director so retiring is eligible for re-election at that annual general meeting.</p> <p>Mr. Chambers, being eligible under Article 47(b), offers himself for re-election as a Director.</p>																																																		
About Mr. Chambers	<p>Mr. David Chambers has more than 30 years’ extensive experience in the Healthcare and Life Science industry and a proven track record in healthcare IT systems through a series of senior executive roles in Australia, North America, Europe, and Asia. David up until recently acted as Managing Director, Asia-Pacific, of Allscripts Healthcare Solutions, a NASDAQ listed billion-dollar global leader in Healthcare Technology, retiring after close to seven years, on 30th June 2020. Prior to that David was General Manager, Asia and ANZ with Carestream Health. He was former chief executive of ASX-Listed health software business Pro Medicus Limited. David also served eleven years with Agfa Healthcare, including managing their Informatics group in Asia Pacific, and culminating in his elevation to Vice President of Agfa North America.</p> <p>Mr. Chambers currently has a relevant interest in 141,000 shares and 295,000 options. The options have the following terms:</p> <table><tr><th>Grant Date</th><th>Vesting Date</th><th>Expiry Date</th><th>Options (No.)</th><th>Exercise Price</th></tr><tr><td>12-11-18</td><td>12-11-19</td><td>12-11-23</td><td>75,000</td><td>\$ 0.244</td></tr><tr><td>12-11-18</td><td>12-11-20</td><td>12-11-23</td><td>75,000</td><td>\$ 0.244</td></tr><tr><td>12-11-18</td><td>12-11-21</td><td>12-11-23</td><td>75,000</td><td>\$ 0.244</td></tr><tr><td>18-11-19</td><td>18-11-20</td><td>17-11-24</td><td>11,667</td><td>\$ 0.820</td></tr><tr><td>18-11-19</td><td>18-11-21</td><td>17-11-24</td><td>11,667</td><td>\$ 0.820</td></tr><tr><td>18-11-19</td><td>18-11-22</td><td>17-11-24</td><td>11,666</td><td>\$ 0.820</td></tr><tr><td>01-12-20</td><td>01-12-21</td><td>30-11-25</td><td>11,667</td><td>\$ 1.400</td></tr><tr><td>01-12-20</td><td>01-12-22</td><td>30-11-25</td><td>11,667</td><td>\$ 1.400</td></tr><tr><td>01-12-20</td><td>01-12-23</td><td>30-11-25</td><td>11,666</td><td>\$ 1.400</td></tr></table>	Grant Date	Vesting Date	Expiry Date	Options (No.)	Exercise Price	12-11-18	12-11-19	12-11-23	75,000	\$ 0.244	12-11-18	12-11-20	12-11-23	75,000	\$ 0.244	12-11-18	12-11-21	12-11-23	75,000	\$ 0.244	18-11-19	18-11-20	17-11-24	11,667	\$ 0.820	18-11-19	18-11-21	17-11-24	11,667	\$ 0.820	18-11-19	18-11-22	17-11-24	11,666	\$ 0.820	01-12-20	01-12-21	30-11-25	11,667	\$ 1.400	01-12-20	01-12-22	30-11-25	11,667	\$ 1.400	01-12-20	01-12-23	30-11-25	11,666	\$ 1.400
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Board Recommendation	<p>The Board, with Mr. Chambers abstaining on making a recommendation on Resolution 2B, recommends that shareholders vote in favour of this resolution.</p>																																																		
Chairman’s available proxies	<p>The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2B.</p>																																																		

Approval of issue of securities to Directors

Resolution 3A: Approval of issue of Performance Rights to Michael Lampron	
Explanation	<p>Resolution 3A seeks shareholder approval pursuant to ASX Listing Rule 10.14 for the issue of 402,185 performance rights (Rights), with each Right to acquire one fully paid ordinary share in the Company, to Mr Michael Lampron as Managing Director under the Company's Long Term Incentive Plan (LTIP). The Directors consider the proposed award of Rights to be appropriate for the CEO role and in line with shareholder interests and are hereby put to shareholders for approval.</p> <p>The only related parties who may participate in the LTIP are Directors of the Company. Under the LTIP, the Directors of the Company may issue shares, options or performance rights to the Directors and employees of the Company and its subsidiaries, and to their associated entities.</p>
ASX Listing Rule 10.14	<p>ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in the ASX's opinion, such that approval should be obtained. Accordingly, Resolution 3A seeks shareholder approval under ASX Listing Rule 10.14 to allow the issue of the Rights to Michael Lampron as CEO and Managing Director under the Company's LTIP.</p> <p>If shareholders approve Resolution 3A, the Company will proceed with the issue of Performance Rights to Mr Lampron on the terms and conditions as set out in this Notice. Furthermore, Exception 14 in ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply where shareholder approval for an issue of securities is obtained under ASX Listing Rule 10.14. If shareholder approval is given for the purposes of ASX Listing Rule 10.14, approval will not be required under ASX Listing Rule 7.1, and the Rights issued pursuant to Resolution 3A will not deplete the Company's 15% Placement Capacity under ASX Listing Rule 7.1.</p> <p>If shareholders do not approve Resolution 3A, the proposed issue of Performance Rights to Mr Lampron will not proceed, and the Board would need to consider alternative remuneration options. To ensure Mach7 can attract and retain the executive talent, the Board considers it is important for Mach7 to offer incentives to its directors and executives that are in line with market practice and in alignment with the interests of shareholders.</p>
ASX Listing Rule 10.15	<p>ASX Listing Rule 10.15 contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 10.14. This required information is set out in Schedule 1 of this Notice.</p>
Approval not sought under Chapter 2E of the Corporations Act	<p>Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties of a public company. For the purposes of Chapter 2E, the Directors are related parties of the Company, by virtue of section 228(2) of the Corporations Act. A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions applies or shareholder approval is obtained. Relevantly, one exception is where the benefit constitutes "reasonable remuneration" in respect of the duties and responsibilities of the related party in the management of the public company.</p> <p>For the reasons detailed above, in the view of the Board, the issue of the Rights constitutes "reasonable remuneration" and, as the provision of such benefits is expressly permitted by section 211(1) of the Corporations Act, the Board does not consider the Company is required to seek shareholder approval under Chapter 2E of the Corporations Act in order to give the Managing Director the financial benefit that is inherent in the issue to him of the Rights.</p>

Board Recommendation	Each of the Directors do not wish to make a recommendation to Shareholders about Resolution 3A, on the basis that this resolution is connected with the remuneration of a director, and the Directors consider it appropriate to abstain from making recommendations about remuneration related resolutions.
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out on page 5 of this Notice.
Chairman's available proxies	The Chairman intends to vote all available proxies in favour of Resolution 3A.

Resolutions 3B, 3C, 3D & 3E: Approval of issue of Options to Non-executive Directors

Explanation	Resolutions 3B to 3D seek shareholder approval pursuant to ASX Listing Rule 10.11 for the issue of 85,000 options (Director Options), being 35,000 to David Chambers (Chairman), 25,000 each to Eliot Siegel, Robert Bazzani, and Philippe Houssiau as Non-Executive Directors in satisfaction of an annual grant. In addition, Resolution 3E seeks shareholder approval to issue 225,000 options (Director Sign-on Options) to Philippe Houssiau in recognition of joining the Board.
Non-Executive Remuneration	<p>As published in the 2020/21 Annual Report, the current Director's Remuneration Framework, <u>effective 1 January 2021</u>, is as follows:</p> <ul style="list-style-type: none"> (i) the Non-Executive Chairman's (Mr. David Chambers) fixed fee is \$100,000 per annum (inclusive of superannuation); (ii) the fixed fee for other Non-Executive Directors (Dr. Eliot Siegel, Mr. Robert Bazzani and Mr. Philippe Houssiau) is \$80,000 per annum (inclusive of superannuation if applicable); (iii) each Non-Executive Director will be issued with 25,000 Director Options annually, with the Chair receiving an additional 10,000 Director Options, which vest in equal one-third tranches on the first, second and third anniversaries of the grant date of the Options, and expire on the fifth anniversary of the grant date. Any unvested Options will lapse on the day that the holder ceases to be a Director. All Director Options will be subject to shareholder approval; and <p>In addition to the above, Directors are awarded 225,000 Options on joining the Board.</p>
Terms of Director Options	<p>The Director Options and Director Sign-On Options proposed are in accordance with the Company's existing Director Fee framework as described in item (iii) above.</p> <p>The Director Options will be issued for nil consideration, and will each be exercisable into a Share at an exercise price equivalent to the higher of the volume weighted average market price (VWAP) of Mach7 Shares on the ASX over the 30-day period up to and including the date of the Meeting, and the Closing Price on the date of issue, plus a 10% premium (Exercise Price).</p> <p>The Director Sign-On Options proposed will be issued for nil consideration and have an exercise price of \$1.38, which was determined on 1 January 2021 when Mr. Houssiau joined the Board.</p> <p>Director Options will vest in three equal tranches – 1/3 on the first anniversary following grant date; 1/3 on the second anniversary following grant date; and 1/3 on the third anniversary following grant date.</p>

	<p>Director Sign-On options will vest in three equal tranches on 1 January 2022, 1 January 2023, and 1 January 2024.</p> <p>All Options will expire on the fifth anniversary of the grant date of those Options. Any unvested Options will lapse on the day that the relevant holder ceases to be a Director of the Company.</p>											
ASX Listing Rule 10.11	<p>ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval prior to the issue of securities to a related party of the company. Mr. Chambers, Dr. Siegel and Mr. Bazzani, as Directors, are related parties of the Company by virtue of section 228(2) of the Corporations Act.</p> <p>Accordingly, Resolutions 3B to 3E seek shareholder approvals under ASX Listing Rule 10.11 to allow the issue of the Director Options to each Non-Executive Director.</p> <p>If shareholder approval is given for the purposes of ASX Listing Rule 10.11, approval will not be required under ASX Listing Rule 7.1, and the Director Options and Director Shares issued pursuant to Resolutions 3B to 3E will not deplete the Company's 15% Placement Capacity under ASX Listing Rule 7.1.</p> <p>To the extent shareholders do not approve Resolutions 3B-3E, the proposed issue of Directors Options and Director Shares will not proceed, and the Board would need to consider alternative remuneration options.</p>											
Specific Information for Resolutions 3B to 3E	<p>In accordance with ASX Listing Rule 10.13, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 10.11, the following information is provided to shareholders:</p> <table><tr><td>Names of recipients (Recipients)</td><td>Resolution 3B: Mr David Chambers (or nominee) Resolution 3C: Dr Eliot Siegel (or nominee) Resolution 3D: Mr Robert Bazzani (or nominee) Resolution 3E: Mr Philippe Houssiau (or nominee)</td></tr><tr><td>Maximum number of securities to be issued</td><td>335,000 Options</td></tr><tr><td>Date for issue and allotment of securities</td><td>Subject to shareholder approval, the Company will issue the Director Options and Director Shares as soon as practicable after the Meeting, or in any event no later than 1 month after the date of the Meeting.</td></tr><tr><td>Issue price per security and use of funds</td><td>The Director Options and Director Shares will be granted for nil consideration and there will be no funds raised from the issue of these securities. However, to the extent that any Director Options are exercised, the Company will raise funds from the payment of the Exercise Price per Director Option. The Company expects that any such funds raised will be applied towards its working capital requirements.</td></tr><tr><td>Terms of securities</td><td>As above.</td></tr></table>		Names of recipients (Recipients)	Resolution 3B: Mr David Chambers (or nominee) Resolution 3C: Dr Eliot Siegel (or nominee) Resolution 3D: Mr Robert Bazzani (or nominee) Resolution 3E: Mr Philippe Houssiau (or nominee)	Maximum number of securities to be issued	335,000 Options	Date for issue and allotment of securities	Subject to shareholder approval, the Company will issue the Director Options and Director Shares as soon as practicable after the Meeting, or in any event no later than 1 month after the date of the Meeting.	Issue price per security and use of funds	The Director Options and Director Shares will be granted for nil consideration and there will be no funds raised from the issue of these securities. However, to the extent that any Director Options are exercised, the Company will raise funds from the payment of the Exercise Price per Director Option. The Company expects that any such funds raised will be applied towards its working capital requirements.	Terms of securities	As above.
Names of recipients (Recipients)	Resolution 3B: Mr David Chambers (or nominee) Resolution 3C: Dr Eliot Siegel (or nominee) Resolution 3D: Mr Robert Bazzani (or nominee) Resolution 3E: Mr Philippe Houssiau (or nominee)											
Maximum number of securities to be issued	335,000 Options											
Date for issue and allotment of securities	Subject to shareholder approval, the Company will issue the Director Options and Director Shares as soon as practicable after the Meeting, or in any event no later than 1 month after the date of the Meeting.											
Issue price per security and use of funds	The Director Options and Director Shares will be granted for nil consideration and there will be no funds raised from the issue of these securities. However, to the extent that any Director Options are exercised, the Company will raise funds from the payment of the Exercise Price per Director Option. The Company expects that any such funds raised will be applied towards its working capital requirements.											
Terms of securities	As above.											

Approval not sought under Chapter 2E of the Corporations Act	<p>Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties of a public company. For the purposes of Chapter 2E, the Directors are related parties of the Company, by virtue of section 228(2) of the Corporations Act. A “financial benefit” is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions applies or shareholder approval is obtained. Relevantly, one exception is where the benefit constitutes “reasonable remuneration” in respect of the duties and responsibilities of the related party in the management of the public company.</p> <p>For the reasons detailed above, in the view of the Board, the issue of the Director Options constitutes “reasonable remuneration” and, as the provision of such benefits is expressly permitted by section 211(1) of the Corporations Act, the Board does not consider the Company is required to seek shareholder approval under Chapter 2E of the Corporations Act in order to give the Non-Executive Directors the financial benefit that is inherent in the issue to them of the Director Options.</p>
Voting Exclusion	<p>A voting exclusion statement applies to this resolution, as set out on pages 5 and 6 of this Notice.</p>
Board Recommendation	<p>Each of the Directors do not wish to make a recommendation to Shareholders about Resolutions 3B to 3E, on the basis that those resolutions are connected with the remuneration of directors, and the Directors consider it appropriate to abstain from making recommendations about remuneration related resolutions.</p>
Chairman’s available proxies	<p>The Chairman intends to vote all available proxies in favour of Resolutions 3B to 3E.</p>

Approval of 10% Placement Capacity

Resolution 4	Approval of 10% Placement Capacity
Explanation	<p>Under ASX Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without shareholder approval in a 12-month period. ASX Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities, subject to shareholder approval, to issue Equity Securities of up to an additional 10% of their issued capital by way of placements over a 12-month period, in addition to their ability to issue Equity Securities under ASX Listing Rule 7.1 (10% Placement Capacity).</p> <p>The Company seeks shareholder approval under ASX Listing Rule 7.1A for the 10% Placement Capacity. The effect of this resolution, if passed, will be to allow the Company, subject to the conditions set out below, to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.</p> <p>If resolution 4 is not passed, Mach7 will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder approval provided for in 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.</p> <p>Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by shareholders present and eligible to vote (in person or by proxy) at the meeting must be in favour of this resolution for it to be passed.</p>
Eligibility	<p>ASX-listed entities which have a market capitalisation of \$300 million or less, and which are not included in the S&P/ASX 300 Index will be considered eligible to seek shareholder approval under ASX Listing Rule 7.1A.</p> <p>As at the date of this Notice, the Company, which has a market capitalisation of less than \$300 million, is not included in the S&P/ASX 300 Index. Accordingly, the Company is considered eligible to seek shareholder approval under ASX Listing Rule 7.1A.</p>
Formula	<p>The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out ASX Listing Rule 7.1A.2 as follows:</p> $(A \times D) - E$ <p>Where:</p> <p>A is the number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:</p> <ul style="list-style-type: none"> • plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17, • plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where: <ul style="list-style-type: none"> ○ the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or ○ the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4, • plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where: <ul style="list-style-type: none"> ○ the agreement was entered into before the commencement of the relevant period; or ○ the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,

	<ul style="list-style-type: none"> plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4, plus the number of partly paid ordinary securities that became fully paid in the relevant period, less the number of fully paid ordinary securities cancelled in the relevant period; <p>D is 10%.</p> <p>E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or 7.4.</p>
Conditions of issue under the 10% Placement Capacity	Any equity securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's equity securities and issued for a cash consideration per security which is not less than the Minimum Issue Price (described below).
Information to be provided to shareholders under ASX Listing Rule 7.3A	
Period of validity of shareholder approval	<p>An approval under this rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following.</p> <ul style="list-style-type: none"> (a) The date that is 12 months after the date of the annual general meeting at which the approval is obtained. (b) The time and date of the entity's next annual general meeting. (c) The time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.
Minimum Issue Price	<p>Any equity securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's equity securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or (b) if the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued.
Reason for issue of shares under 10% Placement Capacity	The Company may seek to issue the Equity Securities for the acquisition of new assets, businesses or investments, and for general working capital.
Risk of dilution to shareholders	<p>If Resolution 4 is approved by shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing shareholders, including the risk that:</p> <ul style="list-style-type: none"> the market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of the 2021 Annual General Meeting; and the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date. <p>The table below shows the potential dilution of existing shareholders under various scenarios on the basis of:</p> <ul style="list-style-type: none"> an issue price of \$1.00 per Share, which was the closing price of the Company's Shares on the ASX on 22 September 2021; and

- the variable 'A' being calculated as the number of Shares on issue as at the date of this Notice, being 236,797,717.

The table also shows:

- two examples where variable 'A' has increased by 50% and 100%. The number of shares on issue in the Company may increase as a result of the issue of shares that do not require approval of shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of shares under ASX Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of shareholders; and
- two examples of where the issue price of Shares has decreased by 50% and increased by 100%.

VARIABLE 'A'		Dilution		
		50% decrease in issue price \$0.500	Issue price \$1.000	100% increase in issue price \$2.00
Current Variable 'A' 236,797,717 Shares	10% voting dilution	23,679,772 shares	23,679,772 shares	23,679,772 shares
	Funds raised	\$11,839,886	\$23,679,772	\$47,359,544
50% increase in current Variable 'A' 355,196,575.5 Shares	10% voting dilution	35,519,658 shares	35,519,658 shares	35,519,658 shares
	Funds raised	\$17,759,829	\$35,519,658	\$71,039,316
100% increase in current Variable 'A' 473,595,434 Shares	10% voting dilution	47,359,543 shares	47,359,543 shares	47,359,543 shares
	Funds raised	\$23,679,772	\$47,359,543	\$94,719,086

The table has been prepared on the following assumptions:

- the Company issues the maximum number of shares available under the 10% Placement Capacity;
- no options to acquire shares on issue in the Company are exercised and no performance shares are converted into ordinary shares;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- the table does not show an example of dilution that may be caused to a particular shareholder as a result of placements under the 10% Placement Capacity based on that shareholder's holding at the date of the Meeting;
- the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with ASX Listing Rule 7.1A and not under the 15% Placement Capacity under ASX Listing Rule 7.1;
- the issue of Equity Securities under the 10% Placement Capacity consists only of shares; and

	(g) the issue price is \$1.00, being the closing price of the Company's Shares on the ASX on 22 September 2021.
Allocation policy	<p>The Company may not issue any or all of the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors.</p> <p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity.</p> <p>The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors such as:</p> <ol style="list-style-type: none"> 1. fund raising options (and their viability) available to the Company at the relevant time; 2. the effect of the issue of the Equity Securities on the control of the Company; 3. the financial situation of the Company and the urgency of the requirement for funds; and 4. advice from the Company's corporate, financial, legal and broking advisers. <p>It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties. The allottees may include existing substantial shareholders and/or new shareholders, but the allottees will not be related parties of the Company.</p> <p>Any shares issued under the 10% Placement Capacity will rank equally with all other existing shares on issue in the Company.</p>
Previous approval and issue of securities under ASX Listing Rule 7.1A	<p>The Company previously obtained approval under ASX Listing Rule 7.1A on 30 November 2020. Shareholder approval under ASX Listing Rule 7.1A expires 12 months after it is given.</p> <p>The Company has not made any issues of securities under ASX Listing Rule 7.1A in the 12 months preceding this meeting.</p>
Voting Exclusion	At the time of dispatching this Notice of Meeting, Mach7 is not proposing to make an issue of equity securities under rule 7.1A.2, and hence there is no requirement for a voting exclusion statement.
Board Recommendation	The Directors unanimously recommend that shareholders vote in favour of this resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

Definitions

Additional 10% Placement Capacity	Means the Company's capacity to issue Equity Securities under ASX Listing Rule 7.1A.
Closely Related Party (of a member of KMP of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: (a) a spouse or child of the member; or (b) a child of the member's spouse; or (c) a dependant of the member or of the member's spouse; or (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 dealings with the entity; or (e) a company the member controls; or (f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage).
Company or Mach7	Means Mach7 Technologies Limited ACN 007 817 192.
Constitution	Means the Company's constitution.
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth).
Director	Means a director of the board of the Company.
EBITDA	Earnings Before Interest, Tax, Depreciation, and Amortisation.
Equity Security	Means: a) a share; b) a right to a share or option; c) an option over an issued or unissued security; d) a convertible security; e) any security that ASX decides to classify as an equity security.
Group	Means the Company and any of its subsidiaries.
Key Management Personnel or KMP	Means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.
LTIP	Means the Company's Long Term Incentive Plan which was last approved by shareholders at the Company's 31 July 2018 General Meeting.
Option	Means an option to purchase one fully paid ordinary share in the capital of the Company.
Performance Right	Means a right to acquire a Share (by transfer, issue or allocation at the absolute discretion of the Board) on the terms set out in the LTIP and this Notice of Meeting.
Share	Means a fully paid ordinary share in the capital of the Company.

Schedule 1 – Award of CEO Performance Rights

A summary of the key terms of the of the proposed award of Performance Rights to the CEO is outlined in the table below:

Name of recipient	Mr Michael Lampron, being a Director of the Company	
Maximum number of securities to be issued	402,185 Performance Rights (Rights)	
Why Performance Rights?	The Board has sought external advice, and in line with that advice, considers Performance Rights to be aligned with shareholder interests and less dilutive than options.	
Vesting Date	30 June 2024 subject to satisfaction of the Service Condition and Performance Hurdles which will be measured after this date.	
Expiry Date	30 September 2024	
Consideration	The Rights will be issued for nil consideration	
Conversion	Each Right will vest into a fully paid ordinary share upon the Performance Hurdles being met	
Service Condition	Mr Lampron must remain an Employee (as defined in the Plan Rules) up to and including the Vesting Date.	
Performance Hurdles	The Rights commence vesting upon achieving total shareholder return (TSR) equal to the 50th percentile of the S&P/ASX All Technology Index and vest fully at the 75th percentile. The TSR will be measured over the three-year period ending on the vesting date (Performance Period)	
	Each Right will vest upon the following Performance Hurdles being met over the Performance Period and provided that the Service Condition is also met:	
	<i>MTT relative TSR performance compared to the S&P/ASX All Technology Index</i>	Percentage of Performance Rights to vest
	<50th percentile	No vesting
	≥50th percentile to 75th percentile	Pro-rata straight line vesting between 50% and 100%
	≥75th percentile	100% vesting
Exercise Date	The Rights will be automatically exercised on the Vesting Date. Any unvested Rights will automatically lapse on the Expiry Date.	
Long Term Incentive Plan	The Rights are governed by the rules outlined in the Company's Long Term Incentive Plan. A summary of those rules is outlined in Schedule 2 of this Notice.	
CEO Remuneration	Fixed Remuneration (from 1 July 2021)	US\$363,000
	Short-term Variable Remuneration	Up to 50% of Fixed Remuneration subject to Performance Hurdles
	Long Term Remuneration	Up to 80% of Fixed Remuneration subject to Performance Hurdles

	<p>The number of performance rights to be awarded has been determined in accordance with the following formula:</p> $\frac{\text{Fixed Remuneration} \times 80\% \times 1.35723^*}{\$0.98^{**}}$ <p><i>*AUD:USD FX Rate at 30 June 2021</i></p> <p><i>** Closing share price at 1 September 2021, being same price as employee option exercise price</i></p>
Previous issues under the LTIP to Mr Lampron	<ul style="list-style-type: none"> • 350,000 options with an exercise price of \$0.17; • 350,000 options with an exercise price of \$0.185; • 250,000 options with an exercise price of \$0.80; • 250,000 options with an exercise price of \$0.95; • 250,000 options with an exercise price of \$1.10; • 540,115 performance rights, subject to performance hurdles.
Date for issue and allotment of securities	Subject to shareholder approval of this resolution, the Company will issue the Rights as soon as practicable after the Meeting, or in any event no later than three years after the date of the Meeting in accordance with ASX Listing Rule 10.15.7
Issue price per security	The Rights will be granted for nil consideration and there will be no funds raised from the issue of the Rights.
Summary of material terms of the LTIP	The Rights are subject to the terms and conditions of the Company's Long Term Incentive Plan.
Use of funds	There are no funds coming into the Company as a result of the Rights being issued or upon the Rights vesting.
Loans	There is no loan proposed in relation to the proposed issue of the Rights to Mr Lampron.
Other	<p>Details of securities issued under the LTIP are published in the annual report of the Company relating to the period in which such securities have been issued, along with details regarding approval for the issue of those securities which was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.</p>

Schedule 2 – Long Term Incentive Plan

A summary of the key terms of the Long Term Incentive Plan (**LTIP**) is set out below. The provisions outlined below of the LTIP must be read subject to the Corporations Act and the Listing Rules. This summary is not intended to be exhaustive and does not constitute a definitive statement of all the rights, liabilities and obligations of the Company under the LTIP.

Issue	Details of LTIP
Eligible Participants	A person is eligible to participate in the LTIP if that person is an employee or director of the Company or any of its subsidiaries, or such other person as considered appropriate by the Board (Eligible Participant).
Securities to be issued	As part of the LTIP, Eligible Participants may be issued the following securities in the Company: <ul style="list-style-type: none"> • options; • shares; • performance rights (referred to as rights); or • performance shares, (Awards).
Payment for the grant of Awards or exercise of Awards	Unless otherwise determined by the Board, no payments are required to be made by an Eligible Participant who is granted and accepts an Award (Participant). The Board may determine in its absolute discretion the exercise price of any right or option (if any).
Number of securities to be issued	The number of Awards offered to an Eligible Participant from time to time will be determined by the Board in its absolute discretion and in accordance with the terms of the LTIP.
Plan Limit	Subject to further Shareholder Approval, no Invitation will be made if the number of Shares which have been issued under this Plan in the previous three years, or would be issued on exercise of an Award issued under this Plan, in aggregate would exceed 10% of the total number of Shares on issue at the date of the Invitation.
Malus and Clawback	The Board has broad discretion under the LTIP to lapse, forfeit or clawback unvested and vested LTI awards in certain circumstances to ensure that no inappropriate benefit is obtained by the Participant. These circumstances include where the Participant has engaged or participated in conduct which adversely affects, or is likely to adversely affect, the financial position or reputation of the Group; acts fraudulently or dishonestly; is in material breach of his obligations to Mach7; there is a material misstatement made on behalf of the Group; or is convicted for an offence.
Vesting of Options and Rights	The Board may determine in its absolute discretion the terms and conditions (including performance hurdles, service conditions and/or exercise conditions) which apply to the exercise of any options or rights or the conversion of any performance shares to shares. The Board may also determine in its absolute discretion to: <ul style="list-style-type: none"> • waive any particular terms and conditions for the exercise of any options or rights; or • subject to the Listing Rules, bring forward the date on which any rights or options may be exercised in certain circumstances.

	Any right, option or performance share held by a participant which has not vested by the relevant vesting date determined by the Board will lapse.
Cessation of employment	Where a Participant ceases to be employed or engaged by the Company, or any of its subsidiaries, any vested right, option or performance share held by that Participant may exercise its Awards in accordance with the rules of the LTIP. Any unvested Awards will immediately lapse.
Death or incapacitation	<p>If a Participant dies, becomes permanently disabled, retires from the workforce or is made redundant prior to the date on which the Awards vest (Qualifying Event):</p> <ul style="list-style-type: none"> the Participant or their legal personal representative, may exercise its vested Awards in accordance with the rules of the LTIP; and the relevant vested Awards will lapse within 12 months of the occurrence of the relevant Qualifying Event. <p>Any Awards which have not been determined to have vested will immediately lapse.</p>
Variation of LTIP	The Board has the power to make amendments to, or vary, the terms of the LTIP at any time and in any manner in which it thinks fit. However, the Board may only amend a provision of the terms which reduces the rights of Participants in respect of Awards where the amendment is required for the purposes of complying with any law or the Listing Rules, the amendment is to correct any manifest error or mistake or the amendment will provide the Participant with a more favourable taxation treatment in relation to his or her participation in the LTIP.
Change of Control	<p>If:</p> <ul style="list-style-type: none"> a takeover bid is made for the Company and the Board recommends acceptance by the shareholders; a Court orders that a meeting of shareholders be held to consider a scheme of arrangement between the Company and the shareholders; or the Board determines that another transaction has occurred, or is likely to occur, which involves a change of control of the Company, <p>then the Board may determine that any rights or options granted as part of the LTIP have vested or will otherwise vest on a date determined by the Board.</p>
Dividends and Awards	The Awards will not give a Participant any right to participate in any dividends until the relevant Awards have converted into shares.

-ENDS-



ABN 26 007 817 192

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Mach7 Technologies Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND*

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm)
and subject to public health orders and restrictions



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (Melbourne time) on Tuesday, 9 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to the Meeting in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Mach7 Technologies Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Melbourne time) on Thursday, 11 November 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://agmlive.link/M7T21> (refer to details in the Notice of Meeting).

Important for Resolutions 1, 3A – 3E: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 3A – 3E, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3C Approval of issue of Options to Director, Dr. Eliot Siegel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2A Re-election of Mr. Philippe Houssiau as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3D Approval of issue of Options to Director, Mr. Robert Bazzani	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2B Re-election of Mr. David Chambers as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3E Approval of issue of Options to Director, Mr. Philippe Houssiau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3A Approval of issue of Performance Rights to CEO, Mr. Michael Lampron	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3B Approval of issue of Options to Director, Mr. David Chambers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

M7T PRX2101N