



ASX Release

EMVision Medical Devices Ltd
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NOTICE OF ANNUAL GENERAL MEETING

EMVision Medical Devices Limited (ASX: EMV) (“EMVision” or the “Company”) advises of the following documents in relation to the upcoming Annual General Meeting:

- Shareholder Letter
- Notice of Annual General Meeting
- Proxy Form

For more information contact:

Emma Waldon, Company Secretary
ewaldon@emvision.com.au

[ENDS]



11 October 2024

EMVision Medical Devices Ltd
ACN 620 388 230

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of EMVision Medical Devices Ltd (ACN 620 388 230) (**Company**) will be held as follows:

Time and date: 2.00pm (Sydney time) on Thursday, 14 November 2024

Location: EMVision Office, Suite 4.01, 65 Epping Road, Macquarie Park, NSW 2113

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://emvision.com.au/investors/> ; and
- the ASX market announcements page under the Company's code "EMV".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

- **Online:** www.linkmarketservices.com.au
- **By mail:** EMVision Medical Devices Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
- **In-person:** Deliver it to Link Market Services Limited*
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150
- **By fax:** +61 2 9287 0309
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

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

Your proxy voting instruction must be received by 2.00pm (Sydney time) on Tuesday, 12 November 2024 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Emma Waldon
Company Secretary
EMVision Medical Devices Ltd

EMVISION MEDICAL DEVICES LTD

ABN 38 620 388 230

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2.00 pm (AEST)

DATE: Thursday, 14 November 2024

PLACE: EMVision Office
Suite 4.01, 65 Epping Road,
Macquarie Park, NSW 2113

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, using the contact details on page 21.

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YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out on page 4.

VOTING BY PROXY

Shareholders are strongly encouraged to complete a Proxy Form to appoint the Chair of the Meeting as their proxy and to provide specific instructions on how the Shareholder's vote is to be exercised on each item of business. The Chair must follow your instructions. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form.

APPOINTING A PROXY

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of the Company.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded.

To appoint a proxy online, visit www.linkmarketservices.com.au, select 'Investor Login' and in the "Single Holding" section enter EMVision Medical Devices Ltd or the ASX code EMV in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on your proxy form), postcode and complete the security verification process and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Alternatively, you can appoint a proxy by completing and signing the enclosed proxy form and sending the form to:

- (a) by post to Link Market Services Limited Locked Bag A14 SYDNEY SOUTH NSW 1235; or
- (b) by fax to Link Market Services Limited at +61 (2) 9287 0309 or
- (c) by hand to Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150.

The deadline for receipt of proxy appointments is 2.00 pm (AEST) on Tuesday, 12 November 2024.

Proxy appointments received later than this time will be invalid.

POWER OF ATTORNEY

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

CORPORATE REPRESENTATIVES

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

An appointment of corporate representative form may be obtained from Link Market Services by online at <http://www.linkmarketservices.com.au/corporate/resources/forms.html>

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM**) of Shareholders of EMVision Medical Devices Ltd will be held at EMVision Office, Suite 4.01, 65 Epping Road, Macquarie Park at 2.00pm (AEST) on Thursday, 14 November 2024. Registration will open at 1.45 pm (AEST).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the AGM. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

The Directors have determined under 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 of the Company at 2.00 pm (AEST) on Tuesday, 12 November 2024.

AGENDA

ADOPTION OF ANNUAL REPORT

To receive and consider the Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024.

Note: there is no requirement for Shareholders to approve the Annual Report.

Shareholders will be asked to consider, and if thought fit, to pass, with or without amendment, the Resolution below, which will be proposed as a **Non-Binding Resolution**:

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

"To adopt the EMVision Medical Devices Ltd Remuneration Report for the year ended 30 June 2023."

Shareholders will be asked to consider, and if thought fit, to pass, with or without amendment, Resolutions 2 to 6 below, which will be proposed as **Ordinary Resolutions**:

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PATRYK KANIA

'That Patryk Kania, who retires in accordance with Article 7.3(j) of the Constitution having been appointed as an additional Director, Listing Rule 14.5 and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

RESOLUTION 3 – RE-ELECTION OF DIRECTOR – TONY KEANE

'That Tony Keane, retires by rotation in accordance with Article 7.3(b) of the Constitution, Listing Rule 14.4 and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Statement.'

RESOLUTION 4 – RE-ELECTION OF DIRECTOR – JOHN KEEP

'That John Keep, who retires by rotation in accordance with Article 7.3(b) of the Constitution, Listing Rule 14.4 and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Statement.'

RESOLUTION 5 – GRANT OF OPTIONS TO PATRYK KANIA, NON-EXECUTIVE DIRECTOR

"That approval be given for all purposes, including Chapter 2E of the Corporations Act and ASX Listing Rule 10.14, for the grant of up to 200,000 Options with an exercise price of \$3.15 and expiry date of 31 December 2027 to Patryk Kania or his nominee, with the performance conditions and other terms and conditions set out in the Explanatory Statement accompanying the Notice."

RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SECURITIES – LISTING RULE 7.1 – PLACEMENT

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 7,454,231 Shares for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying the Notice."

Shareholders will be asked to consider, and if thought fit, to pass, with or without amendment, the Resolutions below, which will be proposed as a **Special Resolution**:

RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

"That for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totaling up to 10% of the issued capital, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying the Notice."

DATED: 11 OCTOBER 2024

BY ORDER OF THE BOARD



**EMVISION MEDICAL DEVICES LTD
EMMA WALDON
COMPANY SECRETARY**

Voting Prohibition and Voting Exclusion Statements

For the definitions of Key Management Personnel (**KMP**) and Closely Related Parties, please refer to the Glossary on page 22.

The Corporations Act restricts members of the KMP of the Company and their Closely Related Parties from voting in relation to remuneration related Resolutions (such as Resolutions 1 and 5), voting prohibitions.

In addition, separate voting restrictions apply in respect of Resolutions 5, 6 and 7 under the ASX Listing Rules, voting exclusions.

What this means for Shareholders: If you intend to appoint a member of the KMP (other than the Chairman of the Meeting) or a Closely Related Party of a member of the KMP as your proxy, please ensure that you direct them how to vote on Resolution 1 and 5. If you do not do so, your proxy will not be able to vote on your behalf on Resolution 1 and 5.

If you intend to appoint the Chairman of the Meeting as your proxy, you are encouraged to direct him how to vote by marking the boxes for Resolution 1 and 5 (for example if you wish to vote for, or against, or to abstain from voting). If you appoint the Chairman as your proxy without directing him how to vote, the Proxy Form authorises him to vote as he decides on Resolution 1 and 5 (even though those Resolutions are connected with the remuneration of KMP). The Chairman of the Meeting intends to vote in favour of all Resolutions (where permissible).

The Company will disregard votes cast on Resolutions 1, 5, 6 and 7 by the persons detailed in the below.

Resolution 1 – Adoption of Remuneration Report

Voting Prohibition Statement:

In accordance with the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the KMP, details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2024; and
- (b) Closely Related Parties of such a member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

Resolutions 5 – Grant of Options to Director – Patryk Kania

Voting Prohibition Statement:

In accordance with the Corporations Act, a person appointed as proxy must not vote on Resolution 5 on the basis of that appointment, if that person is:

- (a) a member of the KMP as at the date of the Meeting; or
- (b) Closely Related Parties of such a member.

However, a person described above may cast a vote on Resolution 5 if the person does so as a proxy for a person who is entitled to vote where:

- (a) the Proxy Form specifies how the proxy is to vote on Resolution 5; or
- (b) the proxy is the Chairman of the Meeting, who may vote in favour of Resolution 5 in accordance with an express authorisation on the Proxy Form.

In addition, a vote on Resolution 5 must not be cast (in any capacity) by or on behalf of Patryk Kania (in respect of their relevant Resolution) or any of their associates. However, this prohibition does not apply if:

- (a) the vote is cast by a person as proxy and the proxy form specifies how the proxy is to vote on Resolution 5; and

- (b) the vote is not cast on behalf of Patryk Kania (as appropriate), their associates or any related party of them.

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 5 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Employee Incentive Plan, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, 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, 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:
 - (iii) 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
 - (iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6 – Ratification of Prior Issue of Securities – Listing Rule 7.1 – Placement

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 6 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, 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, 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.

Resolution 7 – Approval of 10% Placement Capacity

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 7 if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant 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.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held on Thursday, 14 November 2024 at 2.00 pm (AEST).

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. ANNUAL REPORT

The business of the Meeting will include receipt and consideration of the Company's Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024, which are included in EMVision's Annual Report.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Annual Report, and on the management of EMVision.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Written questions for the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report to the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, that is by Thursday, 7 November 2024.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is set out in the Annual Report. The Remuneration Report details the Company's remuneration arrangements for the Directors and senior management of the Company.

S250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. Shareholders should note that the vote on Resolution 1 is advisory only and not binding on the Company or its Directors.

However, under the Corporations Act, if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report then:

- (a) if comments are made on the Remuneration Report at the Meeting, EMVision's 2024 Remuneration Report will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- (b) if, at next year's AGM, at least 25% of the votes cast on the resolution for adoption of the 2023 Remuneration Report are against it, EMVision will be required to put to Shareholders a resolution proposing that an Extraordinary General Meeting (**EGM**) be called to consider the removal of the whole Board (**Spill Resolution**). If the Spill Resolution is passed (i.e. more than 50% of the votes cast are in favour of it), all of the Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office at the subsequent EGM, unless re-elected at that Meeting.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Remuneration Report.

Board recommendation: *The Remuneration Report forms part of the Directors' Report, which was approved in accordance with a unanimous resolution of the Board. Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.*

3. RESOLUTIONS 2, 3 AND 4 - RE-ELECTION OF DIRECTORS – PATRYK KANIA, TONY KEANE & JOHN KEEP

Constitution

Retirement by rotation

Article 7.3(c) of the Constitution requires that each annual general meeting, one-third of directors for the time being (rounded down to the nearest whole number) shall retire from office.

Article 7.3(b) of the Constitution and Listing Rule 14.4 both require that a director must not hold office without re-election (i) past the third annual general meeting following the director's appointment or last election; or (ii) for more than 3 years, whichever is the longer.

Article 7.3(f) provides that a director who retires under article 7.3(b) is eligible for re-election. This retirement rule does not apply to the Managing Director.

Retirement as an additional director

Article 7.3(j) provides that a Director appointed under Article 7.2(b) must retire at the next AGM, and is eligible for re-election at that meeting.

Patryk Kania

Patryk Kania retires pursuant to Resolution 2 having been appointed as an additional Director under Article 7.2(b) and seeks re-election in accordance with article 7.3 of the Constitution.

If elected, Patryk Kania is considered by the Board (with Patryk Kania abstaining) to be an independent Director and is free from any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of his judgement.

Patryk Kania has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

Brief Curriculum Vitae of Patryk Kania

Non-Executive Director – Independent - appointed 7 March 2024

Experience and expertise

Mr Patryk Kania is a medical device executive with over 20 years of commercialisation and leadership experience in medical devices, pharma and health technologies working across the US, Europe and APAC, within sales and marketing management, and general management roles. Currently Mr Kania is CEO and President USA of Field Orthopaedics Ltd. and has previously held senior roles at Smith+Nephew, Abbott, J&J Medical and Roche.

Qualifications

MBA from Beedie School of Business at Simon Fraser University, BBA/BA (Joint Major Business/Economics) from Simon Fraser University

Current directorships of other listed companies

None

Former directorships of other listed companies in the last three years

None

Special responsibilities

Member of Audit & Risk Committee

Board recommendation: *The Directors (with Patryk Kania abstaining) unanimously recommend the re-election of Patryk Kania.*

Tony Keane

Tony Keane retires by rotation pursuant to Resolution 3 and seeks re-election in accordance with article 7.3 of the Constitution.

If elected, Tony Keane is considered by the Board (with Tony Keane abstaining) to be an independent Director and is free from any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of his judgement.

Tony Keane has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

Brief Curriculum Vitae of Tony Keane

Non-Executive Director – Independent - appointed 29 June 2018

Experience and expertise

Mr Tony Keane is an experienced business and finance executive and holds a number of independent non-executive director and advisory board roles. Mr Keane also undertakes finance advisory and consultancy assignments for various business clients and previously held numerous roles with a major trading bank principally in business, corporate and institutional banking. Mr Keane is currently an Independent Non-Executive Director and Chairman of National Storage Holdings Ltd, the holding company established for National Storage REIT, the first independent, internally managed and fully-integrated owner and operator of self-storage centres listed on the ASX.

Qualifications

Bachelor of Science (Mathematics) degree from University of Adelaide, a Graduate Diploma in Corporate Finance from Swinburne and a Graduate of the Australian Institute of Company Directors

Current directorships of other listed companies

National Storage Holdings Ltd (ASX: NSR)

Former directorships of other listed companies in the last three years

None

Special responsibilities

Chair of Audit & Risk Committee and Member of Remuneration & Nomination Committee.

Board recommendation: *The Directors (with Tony Keane abstaining) unanimously recommend the re-election of Tony Keane.*

John Keep

John Keep retires by rotation pursuant to Resolution 4 and seeks re-election in accordance with article 7.3 of the Constitution.

If elected, John Keep is considered by the Board (with John Keep abstaining) to be an independent Director and is free from any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of his judgement.

John Keep has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

Brief Curriculum Vitae of John Keep

Non-Executive Director – Not Independent - appointed 2 March 2018

Experience and expertise

Mr John Keep has extensive public company board and senior management experience in the healthcare and hospitality sectors including both medical diagnostic companies and start up enterprises. Previously Chief Executive of Queensland Diagnostic Imaging, one of Queensland's most successful radiology and diagnostic imaging groups and later as Director of Operations at Lemarne Healthcare, a company specializing in the diagnosis and treatment of skin cancer. Mr Keep was previously Company Secretary of Castlemaine Tooheys Limited which had a market capitalization on the ASX of \$1.2 Billion prior to its takeover. He is currently a director of Queensland Symphony Orchestra Holdings Ltd.

Qualifications

Bachelor Degree (Economics and Financial Studies Major) from Macquarie University, alumnus of INSEAD Business School, Fontainebleau.

Current directorships of other listed companies

None

Former directorships of other listed companies in the last three years

None

Special responsibilities

Chairman and Member of Audit & Risk Committee

Board recommendation: *The Directors (with John Keep abstaining) unanimously recommend the re-election of John Keep.*

4. RESOLUTION 5 – GRANT OF OPTIONS TO PATRYK KANIA, NON-EXECUTIVE DIRECTOR**Background**

On 10 September 2024, the Company advised in accordance with ASX listing rule 3.16.4 that it had granted 200,000 Options with an exercise price of \$3.15 and expiry date of 31 December 2027 to Non-Executive Director Patryk Kania under the Company's Employee Incentive Plan, with issue of the Options subject to shareholder approval.

Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the Options falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if the Director elects for the Options to be granted to their nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

If approval is given by shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rule 10.11 and 7.1. Accordingly, the issue of the securities to the related parties will not be included in the calculation of the Company's placement capacities.

Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 grant of the Options constitutes giving a financial benefit and Patryk Kania is a related party of the Company by virtue of being a Director.

Notwithstanding the Directors' view that the issue of the Options to Patryk Kania as contemplated by Resolution 5 falls within the exception in section 211 of the Corporations Act (the 'reasonable remuneration' exception), to provide comprehensive disclosure to Shareholders the Company is also seeking Shareholders' approval for the purposes of Chapter 2E of the Corporations Act.

Shareholder approval and Specific information required by Listing Rule 14.1A

Shareholder approval is sought for the issue under the Employee Incentive Plan of up to 200,000 Options with an exercise price of \$3.15 and expiry date of 31 December 2027 to Patryk Kania or his nominee, with the conditions set out below, for all purposes, including ASX Listing Rule 10.14 and Chapter 2E of the Corporations Act.

If Resolution 5 is passed the Company will be able to proceed with the issue of Options to Patryk Kania under the Employee Incentive Plan with the conditions set out below.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of Options to Patryk Kania under the Employee Incentive Plan. This may potentially impact the Company's ability to retain the services of a highly qualified and experienced Non-Executive Director.

Specific information required by Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15, the following information is provided to Shareholders:

- (a) The Options will be issued to Patryk Kania or to his nominee.
- (b) Patryk Kania is a Non-Executive Director of the Company, is a Director and related party of the Company and falls within the category set out in ASX Listing Rule 10.14.1 by virtue of being a Director.
- (c) The maximum number of Options that will be issued to Patryk Kania or to his nominee is 200,000.
- (d) The current remuneration package of Patryk Kania is \$60,000 per annum plus statutory superannuation.
- (e) Patryk Kania has not previously been issued any Equity Securities under the Employee Incentive Plan.
- (f) The Options will have an exercise price of \$3.15 and an expiry date of 31 December and vest on issue. The material terms and conditions of the Options are set out at Schedule A.
- (g) These Options are proposed to be issued to Patryk Kania as part of his total Non-Executive Director remuneration package, where the Company seeks to conserve its cash reserves as best possible, whilst retaining the services of highly qualified and experienced personnel.

- (h) The value attributed by the Company to these Options is \$149,655 based on the assumptions set out below.
- (i) The Options will be issued as soon as practicable after the Meeting, and in any event, no later than 3 years after the date of the Meeting.
- (j) No monetary consideration is payable for the issue of the Options.
- (k) A summary of the material terms of the Employee Incentive Plan are set out in Schedule B.
- (l) No loans will be provided in respect of the issue of the Options.
- (m) Details of any Options issued under the Employee Incentive Plan will be published in the Company's 2025 Annual Report along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Employee Incentive Plan after the resolution is approved at the Meeting and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (n) A voting exclusion applies to this item of business, as set out in the Notice of Meeting.

Information requirements for Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Options:

- (a) **Identity of the related party to whom Resolution 5 permits a financial benefit to be given.** The Options will be issued to Patryk Kania or to his nominee.
- (b) **Nature of the financial benefit.** The maximum number of Options that will be issued to Patryk Kania or to his nominee under the Employee Incentive Plan is 200,000. The Options will have an exercise price of \$3.15 and an expiry date of 31 December 2027. The Options vest on issue date. The material terms and conditions of the Options are set out at Schedule A.
- (c) **Valuation of financial benefit.** Using the Black-Scholes option pricing model and on the basis of the assumptions set out below, the Company has determined the value of the financial benefit to be provided to Patryk Kania pursuant to Resolutions 5 is \$149,655:

Share Price – the volume weighted average market price of the Company's Shares on the ASX during the last trading day immediately prior to the valuation date of 10 September 2024*	\$2.08
Issue Price	Nil
Exercise Price	\$3.15
Risk Free Rate – the 3 year Australian government bond yield on 10 September 2024	3.51%
Volatility (Annualised) – based on calculation of historic volatility	65.4%
Discount	0%
Start Date*	10 September 2024
Expiry Date	31 December 2027
Valuation per Option	\$0.7483

* The Company agreed to grant the Options to Patryk Kania on 10 September 2024 subject to shareholder approval. The Company proposes to issue the Options as soon as practicable following the Meeting providing that the Resolution has been approved by Shareholders.

Note: The valuation noted above is not necessarily the market price that the unlisted Options could be traded at and is not automatically the market price for taxation purposes.

- (d) **Remuneration of Director.** The current remuneration package of Patryk Kania is \$60,000 per annum plus statutory superannuation.
- (e) **Existing relevant interests.** The Director being granted Options in Resolution 5 has a personal interest in the outcome of the Resolution. After the passing of Resolution 5 and the subsequent issue of the Options, the Directors' and related party's direct and indirect interests in Shares and Options will be as outlined below:

Security Holder	PRIOR TO PASSING RESOLUTION 5				AFTER PASSING RESOLUTION 5			
	Ordinary Shares	Unlisted Options	Performance Rights	Total	Ordinary Shares	Unlisted Options	Performance Rights	Total
Scott Kirkland	4,276,987	500,000	-	4,776,987	4,276,987	500,000	-	4,776,987
John Keep	2,066,670	300,000	-	2,366,670	2,066,670	300,000	-	2,366,670
Philip Dubois	47,500	200,000	-	247,500	47,500	200,000	-	247,500
Patryk Kania	-	-	-	-	-	200,000	-	200,000
Tony Keane	600,000	200,000	-	800,000	600,000	200,000	-	800,000
Geoff Pocock	855,000	200,000	-	1,055,000	855,000	200,000	-	1,055,000
All Other Shareholders	77,670,378	3,450,000	46,763	81,167,141	77,670,378	3,450,000	46,763	81,167,141
TOTAL	85,516,535	4,850,000	46,763	90,413,298	85,516,535	5,050,000	46,763	90,613,298

- (f) **Trading history.** The highest and lowest closing market prices for the Company's Shares for the twelve months prior to 10 October 2024 is as follows based on closing:

	Share Price	Date
Highest	\$2.72	1 March 2024
Lowest	\$1.445	19 October 2023
Last	\$2.00	10 October 2024

- (g) **Dilution.** The table below sets out the dilutionary effect that, subject to obtaining the necessary Shareholder approvals, will occur as a result of the issue of the Options proposed to be issued under Resolution 5.

Security Holder	Fully Diluted Holding in Company before passing Resolution 5	Fully Diluted Holding in Company after passing Resolution 5
Scott Kirkland	5.28%	5.27%
John Keep	2.62%	2.61%
Philip Dubois	0.27%	0.27%
Patryk Kania	0.00%	0.22%
Tony Keane	0.88%	0.88%
Geoff Pocock	1.17%	1.16%
All Other Shareholders	89.77%	89.58%
TOTAL	100.00%	100.00%

- (h) **Taxation consequences.** There are no material taxation consequences for the Company arising from the issue of the Options (including fringe benefits tax).

- (i) **Director recommendations.** The Directors (other than Patryk Kania) recommend that Shareholders vote in favour of Resolution 5 for the following reasons:
- i. The number of Options to be issued to Patryk Kania and the terms of the Options were negotiated by the Directors independent of the related party. The Options will be issued under the Employee Incentive Plan. The Directors consider that the number of the Options to be issued and their terms are appropriate in light of the related party's performance, skill and experience;
 - ii. The grant of the Options will further align the interests of the Non-Executive Director with those of Shareholders to increase shareholder value;
 - iii. the grant of the Options is a reasonable and appropriate method to provide cost-effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations that it would if alternative cash forms of remuneration were awarded to the Non-Executive Director; and
 - iv. It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed.
- (j) **Other information.** The Board is not aware of any other information that would be reasonably required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 5.

Board recommendation: *The Directors, with Patryk Kania who has a personal interest in the Resolution abstaining, unanimously recommend that Shareholders vote in favour of approving the grant of Options to Patryk Kania.*

5. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SECURITIES – LISTING RULE 7.1 – PLACEMENT

Background

On 29 February 2024, the Company announced that securing of a strategic investment via a placement to Keysight Technologies Inc ("Keysight"), a long standing technology collaborator of the Company ("**Placement**"). The Placement involved the issue of 7,454,231 new fully paid ordinary shares ("**Placement Shares**") at an issue price of \$2.05 per share raising approximately \$15,281,173 (before costs).

The Placement Shares were issued without prior Shareholder approval using the Company's placement capacity under ASX Listing Rule 7.1.

The Placement Shares were issued pursuant to a Subscription Agreement with Keysight ("**Subscription Agreement**"). No fees were payable relating to the Placement. The Subscription Agreement was otherwise on customary terms for an agreement of this nature.

ASX Listing Rules 7.1

ASX Listing Rule 7.1 restricts listed companies in relation to the number of equity securities that they can issue or agree to issue without shareholder approval. Generally, a listed company cannot, in any 12 month period, issue a number of equity securities which is more than 15% of their fully paid ordinary shares on issue without shareholder approval, unless an exception applies.

As the Placement utilised part of the 15% limit in Listing Rules 7.1, it reduces 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 Placement Shares.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 provides that where holders of ordinary securities approve a previous issue of securities made without approval under ASX Listing Rule 7.1, and provided that the previous issue of securities did not breach ASX Listing Rule 7.1, those securities shall be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

Shareholder approval and specific information required by Listing Rule 14.1A

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 approval in Resolution 6 to ratify the Placement Shares pursuant to Listing Rule 7.4.

If Resolution 6 is passed, 7,454,231 Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 6 is not passed, 7,454,231 Placement Shares will continue to be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

The Company confirms that it complied with Listing Rule 7.1 at the time the Placement Shares were issued.

Specific information required by Listing Rule 7.5

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders:

- (a) The Placement Shares were issued to Keysight Technologies Inc.
- (a) The number of securities issued was 7,454,231 Shares.
- (b) The Placement Shares issued rank equally with, and are on the same terms as, the existing Shares on issue.
- (c) The Placement Shares were issued on 1 March 2024.
- (d) 7,454,231 Placement Shares were issued at \$2.05 per Placement Share raising approximately \$15.28 million (before costs).
- (e) Funds raised from the issue of the Placement Shares have been or are intended to be used to continue the commercialisation of the Company's technology, corporate administration costs and general working.
- (f) The Placement Shares were issued pursuant to a Subscription Agreement with Keysight. No fees were payable relating to the Placement. The Subscription Agreement was otherwise on customary terms for an agreement of this nature.
- (g) A voting exclusion applies to this item of business, as set out in the Notice of Meeting.

Board recommendation: *The Directors unanimously recommend that Shareholders vote in favour of ratifying the above issue of Placement Shares.*

6. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

ASX Listing Rule 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 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% (**10% Placement Facility**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of the Notice, the Company has one quoted class of Equity Securities on issue on the ASX, being the Shares (ASX Code: EMV).

A voting exclusion applies to this item of business, as set out in the Notice of Meeting.

Shareholder approval and specific information required by Listing Rule 14.1A

Resolution 7 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 7 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 7 is not passed, the Company will not be able to access the additional 10% capacity 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.

Specific information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 7.

(a) Approval Period

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

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

(10% Placement Capacity Period).

(b) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Purpose of Issue under 10% Placement Facility

The Company may seek to issue the Equity Securities under the 10% Placement Facility in order to fund the Company's ongoing product development, clinical trials, regulatory approvals, corporate administration and general working capital. The Company will

comply with the disclosure obligations under Listing Rules 7.1A.4 upon any issue of Equity Securities.

(d) **Risk of economic and voting dilution**

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

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Facility, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Facility.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$1.00 50% decrease in Current Market Price	\$2.00 Current Market Price	\$3.00 100% increase in Current Market Price
85,516,535 Shares	10% Voting Dilution	8,551,654 Shares	8,551,654 Shares	8,551,654 Shares
Variable A	Funds raised	\$8,551,654	\$17,103,307	\$25,654,961
128,274,803 Shares	10% Voting Dilution	12,827,480 Shares	12,827,480 Shares	12,827,480 Shares
50% increase in Variable A	Funds raised	\$12,827,480	\$25,654,961	\$38,482,441
171,033,070 Shares	10% Voting Dilution	17,103,307 Shares	17,103,307 Shares	17,103,307 Shares
100% increase in Variable A	Funds raised	\$17,103,307	\$34,206,614	\$51,309,921

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, a scrip issued under a takeover offer or the issue of Shares on the exercise of options which complied with ASX Listing Rules when issued) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. Variable "A" in the above table is calculated with reference to the total shares on issue as at 10 October 2024.
2. The issue price set out above is the closing price of the Shares on the ASX on 10 October 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Facility.
4. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own

shareholding depending on their specific circumstances.

6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, 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 under the 10% Placement Facility

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

The recipients of the Equity Securities to be issued under the 10% Placement Facility have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Facility, having regard to the following factors:

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

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

(f) Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval under ASX Listing Rule 7.1A at an Annual General Meeting on 15 November 2023.

No Equity Securities were issued under Listing Rule 7.1A in the 12 month period preceding the date of the Meeting.

At the time of despatching the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.

Board recommendation: *The Directors unanimously recommend that Shareholders vote in favour of the resolution.*

7. ENQUIRIES

Shareholders may contact the Company Secretary if they have any queries in respect of the matters set out in these documents.

Emma Waldon
Company Secretary
EMVision Medical Devices Ltd
4.01, 65 Epping Road
Macquarie Park NSW 2113
Australia
Tel: +61 417 800 529
Email: ewaldon@emvision.com.au

GLOSSARY

10% Placement Facility has the meaning given in Section 6.

Annual General Meeting, AGM or Meeting means the meeting convened by the Notice.

Article means an article of the Constitution.

ASX means ASX Limited (ABN 98 008 624 691).

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of Directors of the Company as constituted from time to time.

Business Day has the meaning given to that term in ASX Listing Rule 19.12.

Closely Related Parties, in relation to a member of KMP, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealings with EMVision, any company the member controls, and a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **EMVision** means EMVision Medical Devices Ltd (ABN 38 620 388 230).

Constitution means the Constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Documents means each of the Notice, Explanatory Statement and the Proxy Form and all other documents that accompany each other when sent to each Shareholder.

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

ESS means employee share schemes.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel or **KMP** has the same meaning given in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Directors of the Company.

Notice means the notice of Meeting that accompanies and forms part of the Documents.

Option means an option, if exercised in accordance with its terms, to acquire one Share in the Company.

Ordinary Resolution means a resolution passed by more than 50 per cent of the votes at a general meeting of Shareholders.

Plan means the existing Employee Securities Incentive Plan of the Company.

Proxy Form means the proxy form accompanying this Notice of Meeting.

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

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

Shareholder means a holder of a Share.

Share Registry means Link Market Services.

Special Resolution means a resolution passed by more than 75 per cent of the votes at a general meeting of Shareholders.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

Interpretation

In these Documents, unless the context requires otherwise:

- (a) a reference to a word includes the singular and the plural of the word and vice versa;
- (b) a reference to a gender includes any gender;
- (c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;
- (d) a term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;
- (e) headings are included for convenience only and do not affect interpretation;
- (f) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (g) a reference to a thing includes a part of that thing and includes but is not limited to a right;
- (h) the terms "included", "including" and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;
- (i) a reference to a statute or statutory provision includes but is not limited to:
 - (i) a statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;
 - (ii) a statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and
 - (iii) subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;
- (j) a reference to "\$", "A\$", "Australian Dollars" or "dollars" is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia; and
- (k) a reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

SCHEDULE A: OPTION TERMS & CONDITIONS

The following terms and conditions apply to the Options:

- (a) **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **(Issue Price)**: No cash consideration is payable for the issue of the Options.
- (c) **(Exercise Price)**: The Options have an exercise price of \$3.15 per Option (Exercise Price). If the holder is an employee, Director, adviser or consultant to the Company at the time of exercise, the holder may elect, in lieu of providing payment of the Exercise Price for the number of Options specified in a Notice of Exercise, that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share). Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the fifteen (15) trading days immediately preceding that given date.
- (d) **(Expiry Date)**: The Options expire on 5.00pm (AEST) 31 December 2027 **(Expiry Date)**. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) **(Vesting Terms)**: Vest on issue date.
- (f) **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (g) **(Quotation of the Options)**: The Company will not apply for quotation of the Options on ASX.
- (h) **(Transferability of the Options)**: Options are not transferable, except with the prior written approval of the Company.
- (i) **(Notice of Exercise)**: The Options may be exercised 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.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at 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)**.

- (j) **(Timing of issue of Shares on exercise)**: Within 5 Business Days the Company will:
 - (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; 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.
- (k) **(Restrictions on transfer of Shares)**: If the Company is required but unable to give ASX a notice under paragraph (j)(ii) **Error! Reference source not found.**, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
- (l) **(Shares issued on exercise)**: Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

- (m) **(Quotation of Shares on exercise)**: If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
- (n) **(Reconstruction of capital)**: If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (o) **(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.
- (p) **(Voting and dividends)**: There are no voting or dividend rights inherent in the Options and holders will not be entitled to vote or be entitled to any dividends paid to Shareholders during the currency of the Options without exercising the Options.
- (q) **(Adjustment for bonus issues of Shares)**: If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.

SCHEDULE B: SUMMARY OF TERMS AND CONDITIONS OF PLAN

1. **(Eligible Participant):** A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others:

- (a) an employee or director of the Company or an individual who provides services to the Company;
 - (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (c) a prospective person to whom paragraphs (a) or (b) apply;
 - (d) a person prescribed by the relevant regulations for such purposes; or
 - (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).
2. **(Maximum allocation):** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
 - (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
 - (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 10% (subject to Shareholder approval of Resolution 7) of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

3. **(Purpose):** The purpose of the Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. A

waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
7. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
9. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or his duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
17. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.
19. **(Employee Share Trust):** The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Options or Performance Rights.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

EMVision Medical Devices Ltd
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
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of EMVision Medical Devices Ltd and entitled to participate in 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 of the person or body corporate you are appointing as your proxy

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 **2:00pm (AEST) on Thursday, 14 November 2024 at the EMVision Office, Suite 4.01, 65 Epping Road, Macquarie Park, NSW, 2113 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 & 5: 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 & 5, 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

1 Adoption of the Remuneration Report

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Grant of Options to Patryk Kania, Non-Executive Director

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Re-Election of Director – Patryk Kania

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

6 Ratification of Prior Issue of Securities – Listing Rule 7.1 – Placement

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Re-Election of Director – Tony Keane

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

7 Approval of 10% Placement Capacity

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Re-Election of Director – John Keep

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or 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)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

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Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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).

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 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 participate in 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 participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

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 below by **2:00pm (AEST) on Tuesday, 12 November 2024**, 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).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

EMVision Medical Devices Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

Deliver it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR PARTICIPATION.**