



**BTC health Limited**  
**ABN 45 091 979 172**

# **Notice of General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Friday, 10 November 2023**

Time of Meeting:  
**2:00 PM (AEDT)**

The meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website <https://www.btchealth.com.au/>.

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant,  
solicitor, or other professional advisor without delay.*



## **BTC HEALTH LIMITED**

ABN 45 091 979 172

Registered office: Level 1, 10 Oxley Road, Hawthorn VIC 3122

**Notice is hereby given that the Annual General Meeting of Members of BTC health Limited (“BTC” or the “Company”) will be held virtually at 2:00 pm (AEDT) on Friday, 10 November 2023 (“Annual General Meeting”, “AGM” or “Meeting”).**

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual meeting can be attended using the following details:

**When:** Friday, 10 November 2023 at 2:00 pm (AEDT)  
**Topic:** BTC health Limited Annual General Meeting

**Register in advance for the virtual meeting:**

[https://vistra.zoom.us/webinar/register/WN\\_0oRKB5HPQqeWImWHiDpioQ](https://vistra.zoom.us/webinar/register/WN_0oRKB5HPQqeWImWHiDpioQ)

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends its shareholders lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email [to Tracy.Weimar@vistra.com](mailto:Tracy.Weimar@vistra.com). The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the AGM online should monitor the Company’s website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at [asx.com.au](http://asx.com.au) (ASX: BTC) and on its website at <https://www.btchealth.com.au/>

## AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

### ORDINARY BUSINESS

#### Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company, together with the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2023.

*Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.*

#### Receipt of Electronic notice under the Corporations Amendment (Meetings and Documents) Act 2022

To receive and consider the electronic communications notice in accordance with the *Corporations Amendment (Meetings and Documents) Act 2022 (Cth) (Amendment Act)*.

*Note: No resolution will be put to shareholders on this item of business.*

#### Resolution 1: Adoption of Remuneration Report

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

*"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2023 be adopted"*.

#### Resolution 2: Re-election of Dr Richard Treagus as Director of the Company

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

*"That for the purposes of Section 14.2 of the Constitution, and for all other purposes, Dr Richard Treagus who retires as a Director in accordance with the Constitution of the Company, and being eligible, offers himself for re-election, be re-elected as a Director of the Company"*.

#### Resolution 3: Ratification of prior issue of 42,276,954 shares to new strategic investors

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

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, shareholders approve the issue of 42,276,954 fully paid ordinary shares on 7 September 2023 to Strategic Investors at an issue price of \$0.021 per share, as described in the Explanatory Statement which accompanies and forms part of this Notice"*

#### Resolution 4: Issue of 10,000,000 Options to Dr Richard Treagus

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

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,000,000 Options to Dr. Richard Treagus (and/or his nominee) on the terms and conditions described in the Explanatory Statement.”*

## **Resolution 5: Approval of 10% Placement Facility**

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

*“That, under and for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement”.*

## **Resolution 6: Spill Resolution**

### Condition for Resolution 6

Resolution 6 will be considered at the AGM only if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report. The Explanatory Statement further explains the circumstances in which Resolution 6 will be put to the meeting.

*“That, subject to and conditional on at least 25% of the votes validly cast on Resolution 1 being cast against the adoption of the Remuneration Report for the year ended 30 June 2023:*

- a) an extraordinary general meeting of BTC (Spill Meeting) be held within 90 days of the passing of this resolution;*
- b) all of the Directors who were Directors of BTC when the resolution to make the Directors’ Report for the year ended 30 June 2023 was passed, and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.”*

By the order of the Board



**Tracy Weimar**  
Company Secretary  
**3 October 2023**

## Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
  - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
  - b. Each shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a shareholder of the Company.
  - d. If a shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
  - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
  - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
  - h. To be effective, Proxy Forms must be received by the Company's share registry Link Market Services no later than 48 hours before the commencement of the Annual General Meeting, i.e. no later than 2:00pm AEDT on Wednesday 8 November 2023. Any proxy received after that time will not be valid for the scheduled meeting.
    - i. Online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)
    - ii. By Mail: BTC health Limited, C/- Link Market Services, Locked Bag A14, Sydney South, NSW 1235
    - iii. By Fax +61 2 9287 0309

## 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Annual General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

## 5. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the Annual General Meeting will vote undirected proxies in favour of all the proposed resolutions.

## 6. Voting Exclusion Statement:

### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (KMP voter), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is the Chair of the meeting and the appointment of the Chair as proxy:
  - i) does not specify the way the proxy is to vote on the resolution; and
  - ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

## Resolution 2

There are no Voting exclusions on this resolution.

## Resolution 3

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Kingfisher Medical Pty Ltd, TAU Investments Australia Pty Ltd and GLK Medical Pty Ltd (or their nominee) and any of their associates, or any person who is a counterparty to the agreement under which the Shares were agreed to be issued.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (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
- (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 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- Dr. Richard Treagus or 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 Shares in the Company); or
- any associates of those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (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
- (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.

Furthermore, a vote must not be cast as proxy on Resolution 4 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on Resolution 4, as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- (b) The Chairman is the Restricted Voter and the written appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution(s) or expressly authorises the Chairman to exercise the proxy even though the Resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

## Resolution 5

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

However, if, between the date of dispatch of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the Company); or
- (b) an associate of that person or those persons.

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

- (a) a person as 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 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 of the Meeting to vote on the Resolution as the Chair of the Meeting 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; 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 6**

The Company will disregard any votes cast on Resolution 6 by a KMP of the Company or a Closely Related Party of such a KMP unless:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is the Chair of the meeting and the appointment of the Chair as proxy by writing that authorises the Chair to vote on the resolution even though the resolution is connected directly or indirectly with the remuneration of the KMP of the Company

## **7. Enquiries**

Shareholders are invited to contact the Company Secretary, Tracy Weimar on +61(3) 9692 7222 if they have any queries in respect of the matters set out in this Notice.

## EXPLANATORY STATEMENT

### **Purpose of Information**

This Explanatory Statement (“**Statement**”) accompanies and forms part of the Company’s Notice of Annual General Meeting (“**Notice**”) for the 2023 Annual General Meeting (“**Meeting**”) will be held virtually via a webinar conferencing facility at 2:00 pm, (AEDT) on Friday, 10 November 2023.

The Notice incorporates, and should be read together, with this Statement.

### **Receipt and consideration of Accounts & Reports**

A copy of the Annual Report for the financial year ended 30 June 2023 (which incorporates the Company’s financial report, reports of the Directors (including the Remuneration Report) and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all Shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at 1800 100 282, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company’s website [www.btchealth.com.au](http://www.btchealth.com.au) or via the Company’s announcement platform on ASX under the ASX Code “BTC”. Except as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on, the 2023 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company’s 2023 Annual Financial Statements.

### **Resolution 1: Adoption of Remuneration Report**

#### ***Background***

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors’ Report in the Company’s 2023 Annual Report. The Remuneration Report sets out the Company’s remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five per cent (25%) or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company’s last Annual General Meeting, the votes cast against the Remuneration Report represented greater than 25% of the total votes cast on that resolution and accordingly should the votes cast against the 2023 Remuneration Report exceed 25% or more, then voting on a spill resolution may become necessary.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company’s remuneration policies.

## ***Directors Recommendation***

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

## ***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

## **Resolution 2: Re-election of Richard Treagus as Director of the Company**

### ***Background***

The Company's Constitution requires that an election of Directors, other than a Managing Director, must be held each year, further stating that no Director shall hold office longer than three years and in the absence of any Director required to submit for re-election, the Director who has been longest in office, will be required to stand for re-election. Such Directors are eligible for re-election at the meeting.

Dr Richard Treagus has been a Director of the Company since 4 August 2014 and was re-elected at the 2019 Annual General Meeting. He is the Executive Chairman and Director.

Dr. Treagus is a physician and entrepreneur with over 20 years' experience in all aspects of the international pharmaceutical and biotechnology industry. Richard served as Chief Executive of ASX-listed company Acrux (ASX Code: ACR) until 2012, and was formerly the Executive Chairman of Neuren Pharmaceuticals Limited (ASX Code: NEU) until 2020.

### ***Directors Recommendation***

The Board (with Dr Richard Treagus abstaining) recommends that shareholders vote in favour of the re-election of Richard Treagus.

The Chairman of the meeting intends to vote undirected proxies in favour of Richard Treagus's re-election.

### ***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

## **Resolution 3: Ratification of prior issue of 42,276,954 shares to new strategic investors**

The Company is seeking shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue of 42,276,954 fully paid ordinary shares in the Company (Shares) on 7 September 2023 at an issue price of \$0.021 (2.1 cents) per Share on the terms as announced on 1 September 2023.

On 1 September 2023, the Company announced that it had raised \$887,816.03 via a Placement to Strategic Investors, and accordingly on 7 September 2023, 42,276,954 Shares were issued out of the Company's 15% & 10% placement capacity pursuant to ASX Listing Rules 7.1 & 7.1A, respectively, to Kingfisher Medical Pty Ltd ATF Kingfisher Medical Trust, TAU Investments Australia Pty Ltd ATF TAU Investments Australia Unit Trust and GLK Medical Pty Ltd ATF GLK Medical Trust.

The Placement was not managed by any broker.

## ***ASX Listing Rules***

ASX Listing Rules 7.1 allows the Company to issue new securities up to fifteen per cent (15%) of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2 applies. The issue of the Shares was within the Company's available placement capacity under ASX Listing Rules 7.1.

ASX Listing Rule 7.1A provides that a Company may seek shareholder approval at its annual general meeting to issue additional quoted securities up to ten per cent (10%) of its issued capital, provided that it is an eligible entity (Eligible Entity).

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

- a) it must have a market capitalisation of \$300 million or less.
- b) it must not be included in the S&P/ASX 300 Index.

At the time the approval was obtained (the Company's last Annual General Meeting 29 November 2022), the Company was an Eligible Entity.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 and 7.1A, if the issue did not breach ASX Listing Rule 7.1 and 7.1A at the time and shareholders subsequently approve it. The issue of the Shares was within the Company's ASX Listing Rules 7.1 and 7.1A placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 so as to refresh its capacity to make further issues (if required) without shareholder approval under Listing Rules 7.1 and 7.1A.

If this Resolution is approved, the prior issue of 42,276,954 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1 and 7.1A. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 42,276,954 Shares counting towards the 25% threshold for the purposes of ASX Listing Rules 7.1 and 7.1A.

If this Resolution is not approved, the prior issue of 42,276,954 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1 and 7.1A. The Company will therefore have the 42,276,954 Shares as counting towards the 25% threshold for the purposes of ASX Listing Rule 7.1 and 7.1A. This will limit the Company's placement capacity under the Listing Rules 7.1 and 7.1A.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the Shares were issued to Kingfisher Medical Pty Ltd ATF Kingfisher Medical Trust TAU Investments Australia Pty Ltd ATF TAU Investments Australia Unit Trust and GLK Medical Pty Ltd ATF GLK Medical Trust;
- b) the number and class of securities issued was 42,276,954 fully paid ordinary shares in the Company
- c) the Shares were issued on 7 September 2023;
- d) the Shares were issued at \$0.021 (2.1 cents) each; and
- e) the purpose of the issue was for raising the funds to support costs associated with introduction of new medical products into the Australian and New Zealand markets.

### ***Board Recommendation***

The Board recommends that shareholders vote in favour of this Resolution. The Chair of the meeting intends to vote undirected proxies in favour of this Resolution.

### ***Voting Exclusions***

For voting exclusions refer to Note 6.

### **Resolution 4: Issue of 10,000,000 Options to Dr Richard Treagus**

The Company is seeking shareholder approval pursuant to ASX Listing Rule 10.11. to grant a total of 10,000,000

unlisted options (**Director Options**) to Dr Richard Treagus, Executive Chairman of the Company on the terms described below. The Options will further align Dr Richard Treagus' interests with the interests of Shareholders. The grant of the Director Options (and the subsequent issue of Shares if the Director Options are exercised) to Dr Treagus has been proposed as a Long Term Incentive.

### **Terms of Options**

Resolution 5 of this Notice provides for a total of 10,000,000 Director Options to be granted to Dr Richard Treagus on the following basis:

Number of Director Options	Vesting Conditions	Exercise Price	Expiry Date
10,000,000	Tranche 1 – 2,000,000 vesting upon grant of Shareholder approval at the meeting. Tranche 2 – 4,000,000 vesting on the first anniversary of Tranche 1 Tranche 3 – 4,000,000 vesting on the second anniversary of Tranche 1.	\$0.049	The Director Options will expire at the end of five (5) years from the date of Shareholder approval

The Options will be exercised upon the Company's receipt of a valid exercise notice. Each Option entitles the holding Director to one ordinary fully paid Share in the Company. Prior to vesting and exercise, Options do not entitle holding Director to any dividends or voting rights.

### **Director Remuneration Package and Interests**

At the date of this Notice, the details (including the amount) of the current total remuneration package of Dr Richard Treagus to who (or his nominee) Director Options would be issued if Resolution 4 is passed is:

Name of Director	Nature	Remuneration Package Details
Dr Richard Treagus	Executive Chairman	\$300,000 per annum inclusive of statutory superannuation. Director Fees of \$40,000 per annum inclusive of superannuation 6,000,000 Unlisted vested Options expiring 23 November 2026. Ex. \$0.12 Bonus potential of \$200,000 per annum inclusive of statutory superannuation.

The above does not include the proposed Director Options.

The Company has carried out an assessment of the indicative fair value of the Director Options as summarised below. The values are indicative only based on assumptions relevant at the date of the calculation, being 27 September 2023. Different assumptions may be relevant at grant date which may alter the value of the Director Options for financial reporting purposes. The total remuneration package in the above table would be increased for Dr Richard Treagus by the total set out in the following table, based on the assumptions. The final valuation amount will not be able to be calculated until the Director Options are issued, at which time the relevant assumptions may also have changed.

Assessment	Total
Indicative fair value per Option	\$0.024 (2.4 cents)
Number of Director Options	10,000,000
Total	\$240,000

The Director Options were valued using the Black Scholes Option valuation model. The assumptions used in the valuation model were as follows:

Options series Assumptions	Director Options
Valuation Date <sup>^</sup>	27 September 2023
Spot Price (27 September 2023)	\$0.04
Exercise Price	\$0.049
Vesting Date	Subject to conditions
Expiry Date	5 years after date of issue
Expected future volatility <sup>+</sup>	75.37%
Risk free rate	4.03%
Dividend Yield	Nil

<sup>^</sup> Based on the issue date being the valuation date.

<sup>+</sup> In assessing the expected future volatility the historical volatility has been considered in the Company's shares over a 5 year trading period.

At the date of this Notice, Dr Richard Treagus, who is proposed to receive the Director Options, has the following direct and indirect interests in shares and/or options or performance rights in the Company:

Director/Shareholder (and/or associate(s))	Existing		
	Shares	%	Director Options
Dr Richard Treagus	29,376,000	9.06	6,000,000

Following the issue of Director Options, Mr Richard Treagus would hold 16,000,000 unquoted options.

If Dr Richard Treagus to exercise the Director Options (assuming there were no other issues of shares), the above percentage would increase as follows:

Director	Existing %	New %	Director Options (New)
Dr Richard Treagus	9.06%	13.99	16,000,000

## Corporations Act

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include a Director of the public company. A "financial benefit" is defined in section 229 of the Corporations Act and includes granting of Directors Options to a related party. Dr Richard Treagus is a Director of the Company and thus is a related party for the purposes of Chapter 2E of the Corporations Act.

The Board has formed the view that the grant of Director Options to Dr Richard Treagus, above, does not require Shareholder approval under section 208 of the Corporations Act as the grant constitute "reasonable remuneration" in accordance with section 211 of the Corporations Act. Accordingly, the Board is not seeking Shareholder approval under section 208 of the Corporations Act, although Shareholder approval must be obtained pursuant to Listing Rule 10.11.

In reaching this view, and consistent with the desire to minimise cash expenditures, the Board believes that having regard to the current market practices the Board considers that the proposed grant of Director Options aligns the interests of Dr Richard Treagus with the interests of Shareholders. The grant of Director Options to Dr Treagus is a cost-effective form of remuneration when compared to the payment of cash consideration.

The Company believes it is appropriate to grant the Director Options to Dr Treagus. Smaller entities with limited cash resources often elect to use equity instruments to remunerate directors to attract and retain high calibre individuals while minimising the cash cost of engaging those people.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the current market practices, the Director Options provide an appropriate and meaningful remuneration component to Dr Treagus that is aligned with Shareholder interests.

## **ASX Listing Rule 10.11**

ASX Listing Rule 10.11.1 requires Shareholder approval to be obtained where the Company issues, or agrees to issue, securities to a related party of the Company, unless an exception in ASX Listing Rule 10.12 applies. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. ASX Listing Rule 7.2, Exception 14, states that an issue of equity securities made with Shareholder approval under ASX Listing Rule 10.11 will be excluded from the calculation of the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1.

On or before 30 November 2023, and subject to obtaining Shareholder approval at this Meeting, the Board agreed to issue 10,000,000 options to Dr. Richard Treagus, the Company's Executive Chairman. Dr. Richard Treagus, being a Director of the Company, is a related party of the Company for the purposes of ASX Listing Rule 10.11.1. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

If Shareholder approval is obtained, Dr. Treagus will be issued 10,000,000 options and those securities will not be included in the calculation of the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1. The issue of Shares on exercising those options will also be excluded from the Company's 15% placement capacity. If Shareholder approval is not obtained, Dr. Treagus will not be issued with options and the Company will consider other forms of equity remuneration.

## Information required by ASX Listing Rule 10.13

Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval under Listing Rule 10.11. For the purposes of Listing Rule 10.13, the following information is provided in relation to Resolutions 8 and 9:

- a) the Director Options are proposed to be issued to Dr Richard Treagus (or his nominee(s));
- b) the approval for the issue to Dr Richard Treagus is sought under ASX Listing Rule 10.11.1, being Directors, and therefore related parties, of the Company;
- c) the total number and class of securities proposed to be issued are 10,000,000 Director Options in the Company;
- d) a summary of the material terms of the Director Options are included above;
- e) the Director Options will be issued no later than one month after the date of the Meeting; and
- f) the Director Options will be issued for nil consideration, but will, subject to the vesting conditions outlined above, receive the exercise price per option of \$0.049 Options exercised will be fully funded by Dr. Treagus.

## **Board Recommendation**

The Board, (with Dr. Treagus abstaining) recommends that Shareholders vote in favour of Resolution 5.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 5.

## **Voting Exclusions**

See Note 6 for voting exclusions on this resolution.

## **Resolution 5: Approval of 10% Placement Facility**

### **Background**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting ("**10% Placement Facility**"). The 10%

Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

Resolution 6 seeks Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 6 will be to allow the Company to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without any further Shareholder approval, in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve Resolution 6, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder 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.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

## **Description of Listing Rule 7.1A**

### *(a) Shareholder approval*

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting. This means it requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### *(b) Equity Securities*

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.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities being Fully Paid Ordinary Shares.

### *(c) Formula for calculating 10% Placement Facility*

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

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

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
  - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the relevant period; or
    - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (D) plus the number of fully paid shares issued in the relevant period with approval under Listing Rules 7.1 or 7.4;
  - (E) plus the number of partly paid shares that became fully paid in the relevant period;
  - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.1 or 7.4.

*(d) Listing Rule 7.1 and Listing Rule 7.1A*

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer above).

*(e) Nature of consideration for issue and Minimum Issue Price*

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which must be not less than seventy-five per cent (75%) of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

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

*(f) 10% Placement Period*

Shareholder approval of the 10% Placement Facility under Listing 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:

- (ii) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (iii) the time and date of the Company's next annual general meeting; and
- (iv) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

## Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) If Resolution 6 is approved by Shareholders, the period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 10 November 2023, and expires on the first to occur of the following:
  - (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 10 November 2023;
  - (ii) the time and date of the Company's next annual general meeting; or
  - (iii) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
  - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:
  - (i) consideration for the acquisition(s) of new assets and investments, including the expenses associated with such acquisition(s); and
  - (ii) continued expenditure on the Company's current business and/or general working capital.
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. Shareholders may also be exposed to economic risk and voting dilution, including the following:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (ii) 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.

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 27 September 2023 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for

- example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.020 50% decrease in Current Share Price	\$0.040 Current Share Price	\$0.080 100% increase in Current Share Price
Current Variable A 324,123,308 Shares	10% Voting Dilution	32,412,331 Shares		
	Funds raised	\$648,247	\$1,296,493	\$2,592,986
50% increase in current Variable A 486,184,962 Shares	10% Voting Dilution	48,618,496 Shares		
	Funds raised	\$972,370	\$1,944,740	\$3,889,480
100% increase in current Variable A 648,246,616 Shares	10% Voting Dilution	64,824,662 Shares		
	Funds raised	\$1,296,493	\$2,592,986	\$5,185,973

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - No Options or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities.
  - 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%.
  - 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 Annual General Meeting.
  - The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - The Current Share Price is \$0.040 (4 cents), being the closing price of the Shares on ASX 27 September 2023.
- (e) The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company; and

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

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Previous issues over the Last 12 Months – Listing Rule 7.3A.6

The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting under Listing Rule 7.1A.2, and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12-month period.

Number of equity securities on issue at commencement of 12-month period	281,846,354
Equity securities issued in the prior 12-month period under Listing Rule 7.1A.2*	28,184,635
Percentage of equity securities represent of total number of equity securities on issue at commencement of 12-month period	10%

\*For full details of issues of equity securities made by the Company under listing rule 7.1A.2 since the date of the last Annual General Meeting, see Annexure A.

### **Directors Recommendation**

The Board believes that this Resolution is in the best interests of the Company and recommends that Shareholders vote in favour of this Resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

### **Voting Exclusions**

See Note 6 for voting exclusions on this resolution.

### **Resolution 6: Spill Resolution**

#### **Background**

This is a conditional item of business. In accordance with the Corporations Act, this Resolution 6 (called a 'spill resolution') will only be put to the AGM if the Company receives a 'second strike' on its Remuneration Report because at least 25% of the votes validly cast on Resolution 1 to adopt the June 2023 Remuneration Report are cast against that resolution. If less than 25% of the votes validly cast on Resolution 1 are against the resolution, the Spill Resolution will not be put to the AGM.

If the Spill Resolution is put to the vote and passed at the AGM, it will have the effect outlined below.

- The Company would be required to hold another meeting of shareholders (called a 'spill meeting') within 90 days after the Spill Resolution is passed, to consider the composition of the Board. If a spill meeting is required, details of the meeting would be notified to shareholders in due course.
- If a spill meeting is held, the following Directors would automatically cease to hold office at the end of the spill meeting unless they are willing to stand for re-election, and are re-elected, at that meeting:
  - Mr. Brendan York
  - Dr. Richard Treagus
  - Ms Felicity McNeill

- The Directors listed above are those who held office on 22 August 2023 when the directors' report (including the remuneration report) for the year ended 30 June 2023 was approved.
- Each of the listed directors would be eligible to seek re-election at any spill meeting. However, there is no assurance that any or all of them would do so.
- Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the spill meeting would be put to the vote at that meeting. Eligibility for election as a director at any spill meeting would be determined in accordance with the Company's constitution.

For the spill resolution to be passed at the meeting, more than 50% of the votes validly cast on the resolution must be in favour of it.

The spill resolution has the potential that the entire Board (other than the Managing Director) is removed from office.

### ***Board Recommendation***

The Board recommends that shareholders vote against this Resolution. The Chair of the meeting intends to vote undirected proxies against this Resolution.

### ***Voting Exclusions***

For voting exclusions refer to Note 6.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

**10% Placement Facility** has the meaning as defined in the Explanatory Statement for Resolution 6;

**10% Placement Period** has the meaning as defined in the Explanatory Statement for Resolution 6;

**Annual Report** means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2023;

**ASX** means ASX Limited ABN 82 644 122 216 or the Australian Securities Exchange, as the context requires;

**ASX Settlement Operating Rules** means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHES approved securities;

**Auditor’s Report** means the auditor’s report on the Financial Report;

**AEDT** means Australian Eastern Daylight Standard Time.

**Board** means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

**Chairman** means the person appointed to chair the Meeting of the Company convened by the Notice;

**CHES** has the meaning in Section 2 of the ASX Settlement Operating Rules;

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act;

**Company** means Flynn Gold Limited ACN 644 122 216;

**Constitution** means the constitution of the Company as at the date of the Meeting;

**Convertible Security** means a security of the Company which is convertible into shares;

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

**Director** means a Director of the Company;

**Directors Report** means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

**Equity Security** has the same meaning as in the Listing Rules;

**Explanatory Statement** means the explanatory statement which forms part of this Notice;

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

**Listing Rules** means the Listing Rules of the ASX;

**Meeting** has the meaning given in the introductory paragraph of the Notice;

**Notice** means this Notice of Meeting including the Explanatory Statement;

**Proxy Form** means the proxy form attached to the Notice;

**Remuneration Report** means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2023 and which is set out in the 2023 Annual Report.

**Resolution** means a resolution referred to in the Notice;

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

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

**Shareholder** means shareholder of the Company;

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules;

**VWAP** means volume weighted average Price.



**ANNEXURE A**  
**Resolution 6 - Approval of 10% Placement Facility**

**CASH ISSUES**

<b>Date</b>	<b>Number of Securities</b>	<b>Security Type</b>	<b>Terms</b>	<b>Description</b>	<b>Party or Basis</b>	<b>Price</b>		<b>Discount</b>	<b>Total Consideration</b>	<b>Use of Consideration</b>
7 September 2023	28,184,635	FPO	FPO	Placement	Issue of Shares to Strategic Investors	\$0.021 (2.1 cents) per Share		Nil	\$591,877.34	The purpose of the issue was to raise funds to support costs associated with introduction of new medical products into the Australian and New Zealand markets
<b>Total</b>	28,184,635							<b>Total</b>	\$591,877.34	

**Glossary**

FPO

*Fully Paid Ordinary Shares*

## LODGE YOUR VOTE

 **ONLINE**  
<https://investorcentre.linkgroup.com>

 **BY MAIL**  
 BTC health 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  
 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 BTC health 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 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 (AEDT) on Friday, 10 November 2023** (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://vistra.zoom.us/webinar/register/WN\\_OoRKB5HPQqeWImWHIDpioQ](https://vistra.zoom.us/webinar/register/WN_OoRKB5HPQqeWImWHIDpioQ)

**Important for Resolution 1:** If the Chairperson 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 Chairperson of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is 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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Dr Richard Treagus as Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of 42,276,954 shares to new strategic investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Issue of 10,000,000 Options to Dr Richard Treagus	<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 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)

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 Resolution is 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 [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Extraordinary General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://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 (AEDT) on Wednesday, 8 November 2023**, 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

<https://investorcentre.linkgroup.com>

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" - Shareholder 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 <https://investorcentre.linkgroup.com> 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

BTC health Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering 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)