

ANALYTICA LIMITED

ACN 006 464 866

Notice of 2012 Annual General Meeting

Notice is given that the Annual General Meeting (the **Meeting**) of shareholders of Analytica Limited (the **Company**) will be held on Wednesday 28th November 2012 at 10:00am (Brisbane time) in the Ground Floor, Grant Thornton House, King George Square, 102 Adelaide Street, BRISBANE QLD 4000, Australia.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice of Meeting

A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report of the Company for the financial year ended 30 June 2012.

Unless the Company's Share Registry has been notified otherwise, shareholders will not be sent a hard copy of the Annual Report. All Shareholders can view the Annual Report, which contains the Financial Report for the year ended 30 June 2012, on the website of the Company (www.analyticamedical.com).

B. QUESTIONS AND COMMENTS

Following the consideration of the Reports, the Chairman will give Shareholders an opportunity to ask questions about, or comment on, the management of the Company.

The Chairman will also give Shareholders an opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Audit 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.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the Independent Audit Report or the conduct of the audit. A list of written questions, if any, submitted by Shareholders will be made available at the start of the Meeting and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

C. ITEMS FOR APPROVAL

1. Remuneration Report

To consider and, if thought fit, to pass the following as an advisory resolution of the Company:

"That, the Company's Remuneration Report for the financial year ended 30 June 2012 (set out in the Directors' Report) be adopted."

Note: This resolution shall be determined as if it were an ordinary resolution, but under section

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250R(3) of the *Corporations Act 2001 (Cth)*, the vote on the resolution is advisory only and does not bind the Directors or the Company.

2. Re-election of Michael Monsour as a Director

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

"That Mr Michael Monsour who, in accordance with clause 58 of the Company's Constitution retires by rotation and being eligible, offers himself for re-election, be re-elected as a director of the Company."

Note: Information about Mr Michael Monsour appears in the Explanatory Memorandum accompanying this Notice of Meeting

SPECIAL BUSINESS

3. Employee Share Option Plan

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

"That for the purposes of ASX Listing Rule 7.2, exception 9 and all other purposes, approval be given for the issue of options under the Employee Share Option Plan of the Company"

Further information in relation to these resolutions is set out in the Explanatory Memorandum which accompanies this Notice of Meeting.

By Order of the Board

Bryan Dulhunty
Company Secretary
26 October 2012

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ENTITLEMENT TO ATTEND AND VOTE

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (Sydney time) on 26 November 2012 will be entitled to attend and vote at the Meeting as a shareholder.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Voting by Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act 2001 to exercise its powers as proxy at the Meeting.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the Shareholder Voting Form must be received by the Company's share registry no later than 9:00am (Brisbane time) on 26 November 2012 by one of the following methods:

Online: Log onto the website www.linkmarketservices.com.au and follow the instructions. You will need to input your Securityholder Reference Number (SRN) or Holder Identification Number (HIN), details and postcode

By post Analytica Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By facsimile: In Australia (02) 9287 0309
From outside Australia +61 2 9287 0309

By delivery: Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138 or
Level 12, 680 George Street, Sydney NSW 2000

The Chairman where permitted intends to vote undirected proxies in favour of all resolutions.

Voting by Attorney

A Shareholder Voting Form and the original power of attorney (if any) under which the Shareholder Voting Form is signed (or a certified copy of that power of attorney or other authority) must be

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received by the Company no later than 10:00am (Brisbane time) on 26 November 2012, being 48 hours before AGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act 2001. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the body corporate's representative

Shareholder Questions

If you wish to put a question to the Chairman of the Meeting or Auditor and you are not able to attend the AGM, please email your question to the Company Secretary at bryan.dulhunty@cosa.biz. To allow time to collate questions and prepare answers, questions are to be received by the Company Secretary by 5:00pm (Brisbane time) on 21 November 2012.

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Explanatory Memorandum

This Explanatory Memorandum accompanies the Notice of Annual General Meeting of Shareholders for Analytica Limited (the *Company*).

This Explanatory Memorandum has been prepared for the information of the shareholders of the Company (*Shareholders*) in relation to the business to be conducted at the Company's 2012 Annual General Meeting (the *Meeting*).

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the resolutions. The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the resolutions.

All of the resolutions to be voted on are ordinary resolutions. For an ordinary resolution to be passed, a simple majority of votes cast by Shareholders entitled to vote on the resolution must be in favour of the resolution.

ORDINARY BUSINESS

Financial Statements and Reports

The *Corporations Act 2001* requires that the report of the Directors, the report of the Auditor and the financial reports be presented to the Annual General Meeting. In addition the Company's Constitution provides for such reports and statements to be received and considered at the Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act 2001* nor the Company's Constitution requires a vote of Shareholders at the Annual General Meeting on such reports or statements, however Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the Meeting.

Resolution 1: Remuneration Report

Section 250R(2) of the *Corporations Act 2001 (Cth)* requires Shareholders to vote on an advisory resolution that the Remuneration Report be adopted, by way of a non-binding vote.

The Remuneration Report details the remuneration policy of the Company and reports the remuneration arrangements for Company Executives and Non-Executive Directors (Key Management Personnel as identified for the purposes of the Accounting Standards).

The Remuneration Report is available on pages 17 to 20 of the Company's 2012 Annual Report which is available on the Company's website (www.analyticamedical.com).

Following consideration of the Remuneration Report, the Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

A resolution that the Remuneration Report be adopted will then be put to a vote. The vote on this resolution is advisory only and does not bind the Directors or the Company.

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Proxy Votes for Resolution 1

Certain members of the Company described below in the Voting Exclusion Statement cannot vote on Resolution 1. The Australian Securities and Investments Commission ("ASIC") recognised some confusion prior to the last Annual General Meeting as to whether the Corporations Act permitted the chairperson of the annual general meeting, whose remuneration details are included in the remuneration report, to vote, as a proxy, undirected proxies on the adoption of the remuneration report. This was recognised by ASIC in Information Sheet 144 and has now been clarified by the *Corporations Amendment (Proxy Voting) Act 2012*. As a result, the chairperson of an annual general meeting, who is a member of the Key Management Personnel or a closely related party of a Key Management Personnel, is able, as a proxy, to vote undirected proxies in the vote on adoption of the remuneration report where the member provides express authorisation for the chairperson to exercise the proxy and the member is not themselves a member of the Key Management Personnel or a closely related party. The Company's Proxy Form has been prepared on this basis and therefore the Chairperson will vote undirected proxies and intends to vote such proxies in favour of Resolution 1.

Resolution 1 Voting Exclusion Statement

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by a member of the Key Management Personnel of the Company whose remuneration details are included in the Remuneration Report, or a closely related party of such a member of the Key Management Personnel (each an "Excluded Member"). "Key Management Personnel" of the Company are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or non-executive) of the Company. A "closely related party" of Key Management Personnel is a term defined in the Corporations Act and includes close family members, such as the children or spouse of the relevant Key Management Personnel, companies that person controls and other members of that person's family who may be expected to influence, or be influenced by, that person in that person's dealings with the Company.

However, the Company will not disregard a vote if it is cast by:

- (a) an Excluded Member (who may include the Chairperson), as a proxy for a member entitled to vote, appointed in writing that specifies how the proxy is to vote on the proposed resolution (i.e. a directed proxy); or
- (b) the Chairperson, as a proxy for a member entitled to vote, appointed in writing, that does not specify how the proxy is to vote on the proposed resolution (i.e. undirected proxy) where that appointment as proxy expressly authorises the Chairperson to exercise the proxy; and
- (c) the vote is not cast on behalf of an Excluded Member.

Resolution 2: Re-election of Michael Monsour as a Director

Role: Chairman (appointed 28 June 2004)

The ASX Listing Rules require that the Company hold an election of Directors at least once per year. Clause 58 of the Company's Constitution requires that at least one third of the Directors must retire from office at each annual general meeting. A retiring Director is eligible to offer themselves

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for reelection by the Shareholders.

Dr Michael Monsour is a Medical Practitioner with extensive interests in Queensland medical and dental centres. Michael Monsour graduated from the University of Queensland in 1977 in medicine with honours. He operates a medical management company, which provides management support to medical and dental practitioners. He is the principal of Godbar Software (established 1988) which is one of the leading software developers of Occupational Health, Safety and Medical Accounting software packages in Australia.

The Directors (with Mr Monsour abstaining) unanimously recommend that Shareholders vote in favour of this resolution.

SPECIAL BUSINESS

Resolution 3: Approval of Employee Share Option Plan

Approval

The approval of shareholders is sought for the continued operation of the Company's existing Employee Share Option Plan ("Plan") pursuant to the provisions of ASX listing rule 7.2 exception 9. The Plan was first adopted in 2000 and was last approved by members in 2009.

Under Listing rule 7.1, companies are generally restricted from issuing more than 15% of the issued share capital in any 12 month period without shareholder approval. There are a number of exceptions to this restriction, including exception 9(b), which applies where there is an issue of securities under an employee incentive scheme if, within three years before the date of issue, holders of ordinary securities have approved the issue of securities under the scheme as an exception to Listing Rule 7.1.

The Board has the power to establish and to generally issue options under the Plan. The Board considers it prudent to seek shareholder approval so that such issues will not be taken into account for the purposes of the 15% limit under Listing Rule 7.1 in order to maximize the Company's flexibility to issue capital. If approved, the issue of options to acquire shares may have the effect of diluting the holdings of existing shareholders. The following information is provided under Listing Rule 7.3 in connection with this resolution- No options have been issued under this plan since last approval by members

Eligibility

From time to time, the Directors may offer options to selected employees of the Company or other subsidiary of the Company who have previously been employed for at least the last 12 months. Offers to Eligible Employees are made having regard to the level of responsibility, length of service, individual performance and the overall performance of the Company. Eligible Employees may also include Directors of the Company or any subsidiary of the Company, although any issue to a director requires prior shareholder approval of such issue under Listing rule 10.14.

Participation

Each Eligible Employee who accepts an offer to take up options becomes a Participant of the Plan.

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Capital Reconstruction

In the event of a reorganization of the capital of the Company the option shall be treated in the manner required by the Listing Rules of the Australian Securities Exchange as in force as the date of the reorganization and as appropriate to the type of reorganization being undertaken.

Granting of Options

Options are granted on the bases of 1 option to take up 1 new ordinary share in the Company. Options are issued for a maximum of 10 years.

Option Price

The price payable at the time of acquisition by the Participant for the options is determined as an amount equal to the fair value of the underlying share to which the option relates. The fair market value of the underlying shares as determined by the Directors based on the market value of the Company's shares on the ASX (being equal to the market value on the 5 trading days immediately before the date of the offer to the employee) less a discount of not more than 20% per option. The application of the discount is at the discretion of the Directors. Upon exercise of an option, the price paid for the option is applied in paying up in full the shares allotted to the Participant. A full copy of the Plan is available from the Company.

Voting Exclusion Statement

In accordance with the ASX Listing rules the Company will disregard any votes cast on resolution 3:

- (a) by any eligible employee; and
- (b) an associate of that person (or those persons).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



By mail:
Analytica Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: 1300 554 474 Overseas: +61 2 8280 7454



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SHAREHOLDER VOTING FORM

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

STEP 1

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 (excluding the registered shareholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 10:00am on Wednesday, 28 November 2012, on the Ground Floor, Grant Thornton House, King George Square, 102 Adelaide Street, Brisbane, QLD, 4000 and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

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 ☒

STEP 2

VOTING DIRECTIONS

Resolution 1

Remuneration Report

For

☐

Against

☐

Abstain*

☐

Resolution 2

Re-election of Michael Monsour as a Director

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Resolution 3

Employee Share Option Plan

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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.

STEP 3

IMPORTANT - VOTING EXCLUSIONS

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If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Resolution 3 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of that Resolution and that votes cast by him/her for that Resolution, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Resolution 3 and your votes will not be counted in calculating the required majority if a poll is called on this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 3.

STEP 4

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

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

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HOW TO COMPLETE THIS 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 a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

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. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- 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.
- 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 the appropriate "Certificate of Appointment of Corporate Representative" should 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.

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 **10:00am on Monday, 26 November 2012**, 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) as shown on the front of the proxy form).



by mail:

Analytica 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, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**