



**NOTICE OF 2015 ANNUAL GENERAL MEETING  
MEDLAB CLINICAL LIMITED  
ACN 169 149 071**

Notice is given that the Annual General Meeting (**AGM**) of Medlab Clinical Limited (**Company**) will be held at Hall Chadwick, 40/2 Park Street, Sydney, NSW 2000 on Monday, 26 October 2015 at 10:30am (**2015 AGM**).

The Explanatory Memorandum which accompanies and forms part of this Notice of Meeting more fully describes the matters to be considered at the 2015 AGM.

---

## Ordinary Business

### 1.1 *Financial Statements and Reports*

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2015.

### 1.2 *Adoption of Remuneration Report*

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

*"That the Remuneration Report forming part of the Directors' Report for the financial year ended 30 June 2015 be adopted."*

#### **Voting exclusion**

The Company will disregard any vote cast on this Resolution by:

- (a) a Director of the Company; or
  - (b) any closely related party of a Director of the Company,
- unless the vote is cast:
- (c) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
  - (d) by the Chairperson of the AGM as proxy for a person entitled to vote in accordance with a direction on the proxy form to vote as the Chairperson sees fit.

## Special Business

### 1.3 *Remuneration of Non-executive Directors*

To consider and, if thought fit, pass the following resolution as an **ordinary resolution** of the Company, with or without modification:

*"That the total aggregate annual remuneration payable to Non-executive Directors of the Company be set at a maximum of \$300,000 per annum."*

### **Voting Exclusion**

The Company will disregard any vote cast on this Resolution by:

- (a) a Director of the Company; or
- (b) any closely related party of a Director of the Company,

unless the vote is cast:

- (c) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) by the Chairperson of the AGM as proxy for a person entitled to vote in accordance with a direction on the proxy form to vote as the Chairperson sees fit.

#### **1.4 Appointment of Auditor**

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

*“That ESV Group be reappointed as the Company’s auditors for the 2015/2016 financial year.”*

#### **1.5 Issue of Options**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution** of the Company, with or without modification:

*“That approval be given for the issue of 1,000,000 Options to the Company Secretary, Alan Dworkin, on the terms set out in the Explanatory Statement to this Notice of Meeting.”*

### **Voting Exclusion**

The Company will disregard any vote cast on this Resolution by:

- (a) Alan Dworkin; or
- (b) any closely related party of Alan Dworkin,

unless the vote is cast:

- (c) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) by the Chairperson of the AGM as proxy for a person entitled to vote in accordance with a direction on the proxy form to vote as the Chairperson sees fit.

## **Notes Regarding Proxies**

Under rule 10.24 of the Company’s Constitution, each member may appoint a proxy. The proxy may be a member of the Company but does not have to be a member. A member who is entitled to cast two or more votes may appoint two proxies, but must specify the proportion or number of votes each proxy is appointed to exercise.

A proxy form is set out in **Annexure B**. To be effective, proxy forms must reach the registered office of the Company at 66 McCauley Street, Alexandria NSW 2015 by no later than Friday, 23 October 2015 at 5:00 pm.

By order of the board of Directors of the Company.

Dated: 23 September 2015

A handwritten signature in black ink, appearing to read 'Alan Dworkin', written in a cursive style.

**Alan Dworkin**  
Company Secretary  
Medlab Clinical Limited

## Explanatory Notes

These explanatory notes are included in, and form part of, the Notice of AGM dated 23 September 2015.

### 1.1 *Financial Statements and Reports*

Under section 314 of the Corporations Act 2001 (Cth) (**Corporations Act**), a listed company that is required to hold an AGM must table the financial statements and reports of the company (including the Directors' Report, Remuneration Report and Auditor's Report) for the previous financial year before the members at that AGM.

The Shareholders have been provided with all relevant information concerning those documents in the Annual Financial Report of the Company for the year ended 30 June 2015. A copy of the Annual Financial Report will also be tabled at the meeting.

The Shareholders should note that the sole purpose of tabling the Annual Financial Report at the 2015 AGM is to provide them with the opportunity to ask questions about the financial statements and reports of the Company. It is not the purpose of the meeting that the financial statements or reports be accepted, rejected or modified in any way. Further, it is not a requirement of the Corporations Act that any resolution to adopt, receive or consider the Company's financial statements or reports be put to the Shareholders at the meeting.

The Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on the financial statements and the reports. The Company's auditor will also be available to receive questions and comments from shareholders about the preparation and content of the financial statements and the Auditor's Report and the conduct of the audit generally.

### 1.2 *Adoption of Remuneration Report*

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for the year ended 30 June 2015. Under section 250R of the Corporations Act, a resolution that the Company's remuneration Report be adopted by the Company must be put to the Shareholders at each AGM. A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

Any resolution in relation to the adoption of the Remuneration Report is advisory only and does not bind the Company or its Directors. However, under Part 2G.2, Division 9 of the Corporations Act, if at least 25% of the votes cast on the resolution are against the adoption of the Remuneration Report at both the 2015 AGM and the AGM to be held in 2016, the Company will be required to put a resolution proposing the calling of an extraordinary

general meeting to consider the appointment of Directors of the Company to the Shareholders (**Spill Resolution**).

If more than 50% of shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's AGM in 2016. All of the Directors in office at the time of the AGM to be held in 2016, other than any managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for reelection at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

### **1.3    *Remuneration of Non-executive Directors***

Under Chapter 2E of the Corporations Act, remuneration may be paid to a person in his or her capacity as an officer of a public company without shareholder approval if it would be reasonable to do so in the circumstances. However, under ASX Listing Rule 10.17 and rule 11.9 of the Company's Constitution, the Company must not increase the amount of remuneration payable to its Non-executive Directors unless Shareholders approve such an increase.

In addition to the fixed fees, if a Non-executive Director is required to perform additional duties in connection with the business of the Company they are entitled, under rule 11.11 of the Company's Constitution, to be paid for the performance of the additional duties. However, payments for the performance of additional services must also fall within the aggregate amount of remuneration for Non-executive Directors that has been approved by Shareholders.

In accordance with the above requirements, Shareholder approval is sought to increase the total aggregate annual remuneration payable to Non-executive Directors of the Company in line with this proposed resolution. The Board considers that this increase is necessary in order to allow for an increase in the remuneration of the current Non-Executive Directors and accommodate any additional Non-executive Directors who might join the board of Directors.

As the Non-executive Directors have a personal interest in Resolution 3, the Directors make no recommendation as to how Shareholders should vote on this resolution.

### **1.4    *Appointment of Auditor***

Under section 327B(1) of the Corporations Act, a public company must appoint an auditor of the company to fill any vacancy in the office of auditor at each AGM. At the last general meeting ESV Group was appointed as the Company's auditor for the 2014/2015 financial year only. Accordingly, it is necessary to reappoint them (or appoint another auditor) for the 2015/2016 financial year at the 2015 AGM.

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

### 1.5 *Issue of Options*

In accordance with the employment agreement between the Company and Alan Dworkin, 1,000,000 Options were to be issued upon the successful completion of the ASX Listing. The Company successfully listed on the ASX on 14 July 2015 to which Alan Dworkin was a significant part of the process.

Under Chapter 2E of the Corporations Act and ASX Listing Rule 10.11, a public company is prohibited from issuing, or agreeing to issue, securities (such as Options) to a related party of the company, such as a director, without the company obtaining shareholder approval.

The following information is provided in relation to the proposed issue of options in compliance with the Listing Rule 10.13:

<b>Name</b>	Alan Dworkin
<b>Relevant relationship</b>	Secretary of the Company
<b>Maximum no. of securities</b>	1,000,000 Options over an equal number of fully paid ordinary shares in the Company
<b>Issue date</b>	Less than 30 days after the 2015 AGM
<b>Price</b>	The Options are being issued for nil consideration. The exercise price is \$0.30 per share.
<b>Expiry date</b>	30 June 2019
<b>Terms of issue</b>	See the Terms and Conditions of issue of Options set out in the <b>Annexure A</b> to this Notice
<b>Intended use of funds</b>	Not applicable as the Options are being issued for nil consideration. However, on exercise, any proceeds will be put towards working capital

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

## ANNEXURE A

**MEDLAB CLINICAL LIMITED**  
**ACN 169 149 071**  
**(‘COMPANY’)**

### **TERMS AND CONDITIONS OF ISSUE OF OPTIONS**

Each option (‘**Option**’) shall entitle the holder of the Option (‘**Option Holder**’) to subscribe for and be allotted one fully paid ordinary share (‘**Share**’) in Medlab Clinical Limited ACN 169 149 071 (‘**Company**’) on the terms and conditions set out below (‘**Terms**’):

1. Each Option is exercisable at any time after 30 June 2017 to a date up to and including 30 June 2019 (‘**Option Period**’) and if the Option is not exercised on or prior to the expiry of the Option Period, the Option shall lapse and any consideration payable shall be forfeited.
2. The Options may be exercised wholly or in part by giving notice in writing (a proforma notice is attached to these Terms) (‘**Notice of Exercise**’) to the board at any time during the Option Period.
3. Options shall only be exercisable in multiples of 100.
4. The exercise price for each Option, being \$0.30, (‘**Exercise Price**’) is payable immediately on exercise.
5. The Company will not apply to any stock exchange for official quotation of the Options and has no obligation to apply to any stock exchange for the official quotation of the Shares.
6. If the Shares of the Company are quoted on the official list of ASX Limited ACN 008 624 691 (‘**Official List**’)(‘**Stock Exchange**’), the Company will apply to the Stock Exchange for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 business days of issue. The Company gives no assurance that such quotation be granted.
7. Shares issued on the exercise of any Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the Company and will be subject to the provisions of the Constitution of the Company.
8. An Option does not confer rights to participate in new issues of securities of the Company, unless the Option Holder has first exercised the Option.
9. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the number of options or the Exercise Price or both shall be reorganised (as appropriate) in the following manner:
  - (a) in the event of a consolidation of the share capital of the Company, the number of options will be consolidated in the same ratio as the ordinary share capital of the Company and the Exercise Price will be amended in inverse proportion to that ratio;
  - (b) in the event of a subdivision of the share capital of the Company, the number of options will be subdivided in the same ratio as the ordinary share capital of the

Company and the Exercise Price will be amended in inverse proportion to that ratio;

- (c) in the event of a return of the share capital of the Company, the number of options will remain the same and the Exercise Price will be reduced by the same amount as the amount returned in relation to each ordinary share;
  - (d) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of options and the Exercise Price of each option will remain unaltered;
  - (e) in the event of a pro rata cancellation of shares in the Company, the number of options will be reduced in the same ratio as the ordinary share capital of the Company and the Exercise Price of each option will be amended in inverse proportion to that ratio; and
  - (f) in the event of any other reorganisation of the issued capital of the Company, the number of options or the Exercise Price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on Option Holders which are not conferred on shareholders.
10. If during the currency of any Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the Corporations Law) is made to holders of shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Option Holder of the offer and from the date of such notification the Option Holder has 60 days within which to exercise the Options notwithstanding any other terms and conditions applicable to the Options of arrangement. If the Options are not exercised within 60 days after the notification of the offer, the Options may be exercised at any other time according to their terms of issue. If an offer for the shares is made to shareholders of the Company pursuant to a scheme of arrangement which has been approved in accordance with the Corporations Law, the Option Holder will be entitled to exercise Options held by them within the period notified by the Company.
11. The Options are not transferable except with the prior written consent of the Company. If the Company consents to the transfer of the Options, the Company may impose any conditions, including a condition that the transferee agree to be bound by the Terms, that it in its sole discretion determines to be appropriate.
12. Notices may be given by the Company to the Option Holder in the manner prescribed by the Constitution of the Company for the giving of notices to the Shareholders of the Company and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Option Holder.
13. The Option Holder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, but will not have any right to attend or vote at these meetings.





## Annexure B – Proxy Form

Please mark ☒ to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

**PLEASE NOTE:** This proxy is solicited on behalf of the management of Medlab Clinical Limited ABN 51 169 149 071 (the "Company") for use at the meeting of the shareholders of the Company to be held at Hall Chadwick, 40/2 Park Street, Sydney NSW 2000 on Monday 26 October 2015 10.30am (AEDT) or any adjournment thereof (the "Meeting").

I/We being a member/s of Medlab Clinical Limited hereby appoint

the Chairman  
of the meeting

OR

**PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent \_\_\_\_\_ % of my voting right and Proxy 2 is appointed to represent \_\_\_\_\_ % of my total votes. My total voting right is \_\_\_\_\_ shares.

**PLEASE NOTE:** If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, management knows of no such amendment, variation or other matter.

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below.

	FOR	AGAINST	ABSTAIN
Item 1.2 – Adopt the Remuneration Report for the year ended 30 June 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 1.3 – Set the aggregate annual remuneration of Non-executive Directors at \$300,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 1.4 – Appoint of ESV Group as the Company's auditor for the 2015/2016 financial year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 1.5 – Issue of Options to Alan Dworkin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no choice is specified, the shareholder is conferring discretionary authority on the proxy to vote at his or her discretion. However, the Chairman intends to vote FOR each of the resolutions.

### SIGN Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

Sole Director and Sole  
Secretary

Member 2 (if joint holding)

Director/Company  
Secretary

Member 3 (if joint holding)

Director

/ /

Date



### **Lodge your vote:**



**By Mail:**

Medlab Clinical Limited  
PO Box 6452  
Alexandria NSW 2015

Alternatively you can fax your form to  
Facsimile: +61 (0) 2 9699 3347

### **For all enquiries call:**

Alan Dworkin  
Telephone: +61 (0) 2 8188 0311  
Email: [investor@medlab.co](mailto:investor@medlab.co)

## **Proxy Form**

---

### **Instructions**

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name that appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:  
Shareholders must deliver their proxies prior to 5.00am (AEDT) on 26 October 2015 by mail to PO Box 6646, Alexandria, NSW 2015 or by facsimile at +61 (0) 2 9699 3347.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 10.30am (AEDT) on 26 October 2015 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.
9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
10. This proxy should be read in conjunction with the accompanying documentation provided by management of the Company.
11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.