

# **CRYOSITE LTD**

Notice of Annual General Meeting  
Friday 1st November 2019,  
9.00am

13A Ferndell St,  
South Granville  
NSW, 2142

A Form of Proxy is enclosed with this Notice and instructions for its completion and return by post are shown on the form. You can also vote online at [www.linkmarket services.com.au](http://www.linkmarket services.com.au)

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## **Important information**

This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser.

# CRYOSITE LTD

## NOTICE OF ANNUAL GENERAL MEETING

1st November 2019

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The Cryosite Ltd Annual General Meeting will be held on Friday, 1st November 2019, commencing at 9.00am. The meeting will be held at the offices of Cryosite Ltd, 13A Ferndell St, South Granville, Sydney, NSW, 2142.

Items of business

### **Financial Report, Directors' Report and Auditor's Report**

To receive and consider the Financial Report of the Company, together with the Directors' Report and the Auditor's Report, for the year ended 30 June 2019 as set out in the Annual Reports.

### **Resolution 1 – Adoption of the Remuneration Report for the Financial Year Ended 30 June 2019**

To consider and, if thought fit, pass the following resolution as a **non-binding ordinary resolution**:

*“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Reports as contained in the Annual Report of financial year ending 30 June 2019.”*

*Note:* the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

### **Voting Exclusion**

The Company will disregard and not count any votes cast in favour of Resolution 1 by or on behalf of either or both the following persons:

- (a) a member of the Company's Key Management Personnel; or
  - (b) a Closely Related Party of a member of the Company's Key Management Personnel
- unless:
- (c) the person
    - (i) does so in relation to a resolution where they hold a Directed Proxy Form; or
    - (ii) is the Chairman of the meeting and is expressly authorised to exercise the proxy even though the resolution is a Remuneration Resolution; and
  - (d) the vote is not cast on behalf of a person described in paragraph (a) and (b) above

### **Resolution 2 – Re-Election of Mr. Andrew Kroger**

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

*“That Mr. Andrew Kroger, who retires by rotation in accordance with clause 60.1 of the Company's Constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company.”*

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## NOTICE OF ANNUAL GENERAL MEETING

1st November 2019

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### **Resolution 3 – Approval to issue Options to Mr. Bryan Dulhunty**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue of 1,300,000 premium priced Options to Mr. Bryan Dulhunty (granted to Mr. Dulhunty by the Company on 27 June 2019) and the conversion of those Options into Shares upon exercise in accordance with their terms, be approved.”*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Mr. Bryan Dulhunty or an Associate of Mr. Dulhunty. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) 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.

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..

By order of the Board.

Bryan Dulhunty  
Chairman

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## EXPLANATORY MEMORANDUM

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### **Proxies**

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy, in accordance with the instructions on the Proxy Form; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, in accordance with the instructions on the Proxy Form. Where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate 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 or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Completed proxy forms (along with copies of any power of attorney under which the form is signed) must be delivered no later than 48 hours prior the Annual General Meeting online, by mobile device, by mail, by fax or by hand, as directed in the Proxy Form.

The Chair of the meeting intends to vote undirected proxies in favour of each item of business.

### **Sending us your Direct Vote or Proxy**

Completed Voting/Proxy Forms must be received by the Share Register, Link Market Services Limited, at Locked Bag A14, Sydney South, NSW, 1235 or by fax to +61 2 9287 0309 by 9.00am on Wednesday 30<sup>th</sup> October 2019. A return envelope is provided.

If you wish to submit your direct vote or your appointment of proxy and voting instructions electronically, visit the share registry website, [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). You will need your security holder Reference Number (SRN) or Holder Identification Number (HIN) which is shown on the Voting/Proxy Form. If your direct vote or appointment of a proxy is signed by an attorney, or in the case of direct vote or proxy submitted electronically, authenticated by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Share Registrar, Link Market Services Limited, at Locked Bag A14, Sydney South, NSW, 1235 or by fax to +61 2 9287 0309 by 9.00am on Wednesday 30<sup>th</sup> October 2019.

If you wish to deliver by hand the delivery address is Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138. Delivery should be made during business hours (Monday to Friday, (9 am to 5pm).

### **Determination of shareholders' right to vote**

The Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the register of shareholders as at 7pm on Wednesday 30th October 2019.

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Share transfers registered after that time will be disregarded in determining entitlements to vote at the AGM.

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

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolution in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### **Item 1: Financial Report and Reports of the Director and Auditor.**

In accordance with the Corporations Act, the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2019 will be put before the Shareholders at the AGM. These reports are in the Cryosite 2019 Annual Report and can be accessed on our website at [www.cryosite.com](http://www.cryosite.com).

This item does not require a formal resolution and accordingly, no vote will be held on this item. Shareholders will, however, be given a reasonable opportunity to ask questions on these Reports during discussion on this item.

### **Item 2: Resolution 1 - Adoption of Remuneration Reports for the Financial Year Ended 30 June 2019.**

Shareholders are asked to adopt the Remuneration Report for the year ended 30 June 2019. The Remuneration Report is in the Directors' Report in the Company's 2019 Annual Report and can be accessed at [www.cryosite.com](http://www.cryosite.com).

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into account when considering future remuneration policy for non-executive Directors and executives.

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 Report of the Company for the respective years. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive meetings, Shareholders will be required to vote at the second of those meetings on a resolution (a "spill resolution") on whether the Board should be put up for re-election. If the spill resolution is passed, another meeting must be held within 90 days at which all of the Company's Directors (other than the Executive Chairman) who were in office at the date of approval of the applicable Directors' Report must go up for re-election.

The Board unanimously recommends that Shareholders vote in favour of the adoption of Resolution 1. The Chair intends to vote all available and undirected proxies in favour of Resolution 1.

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### **Item 3: Resolution 2 – Re Election of Director: Mr Andrew Kroger (Non Executive Director)**

#### **Background**

Clause 60.1 of the Company's Constitution provides that "at the close of each annual general meeting one-third of the Directors or, if their number is not a multiple of three, then the number nearest to but not more than one-third of the Directors, must retire". The Board of the Company comprises three Directors, therefore one Director is required to retire. Accordingly, Mr. Andrew Kroger retires as a Director.

Under clause 60.5 of the Company's Constitution, and subject to the Corporations Act and the Listing Rules, a retiring Director will be eligible for re-election at the meeting. Accordingly, Mr. Andrew Kroger offers himself for re-election.

#### **Biography**

Mr Kroger is a non-executive Director of the Company. He was appointed as Director in November 2011. Mr Kroger has had a career in stockbroking, law and general management including two years running Forsyth Group in 1990 which was Australia's ninth largest gold producer at that time. Mr Kroger has a Bachelor of Economics and a Bachelor of Laws from Monash University.

#### **Directors' Recommendation**

The Board (excluding Mr Kroger) unanimously recommends that Shareholders vote in favour of Resolution 2.

### **Item 4: Resolution 3 – Approval to issue Options to Mr. Bryan Dulhunty**

On 27 June 2019, the Company granted to Mr. Bryan Dulhunty 1,300,000 premium priced options (**Options**). The Options were granted to Mr. Dulhunty in reliance on the exception set out in Listing Rule 10.15B. As a result, any shares issued on exercise of the Options are currently required to be purchased by the Company on-market.

Shareholder approval for the grant of Options is now sought under Listing Rule 10.11 to remove this restriction and allow new shares to be issued by the Company upon exercise of the Options. The Board believes it is prudent to seek shareholder approval in these circumstances, rather than require the Company to purchase shares on-market at a time when it expects it would pay more than the exercise price of the Options, as it is a better use of shareholder capital.

#### **Information Requirements – Listing Rule 10.13**

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to the grant of Options to Mr. Dulhunty and any shares to be issued on exercise of those Options:

- The Options were granted by the Company to Mr. Dulhunty on 27 June 2019;
- The maximum number of shares that Mr. Dulhunty will be issued on conversion of the Options is 1,300,000 fully paid ordinary shares in the capital of the Company (**Shares**);

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- The Options were granted as a retention aid and performance incentive at \$0.0003 per option (being an aggregate consideration of \$390). The terms of the Options are as follows:
  - exercisable at \$0.06 per Share (being approximately 135% of the 30 day traded volume weighted average at the time of grant);
  - the shares issued on exercise of the Options will be Shares, issued on the same terms and conditions as existing Shares on issue;
  - 2 year vesting period subject to continuous service and performance conditions;
  - 5 year expiry.
- The funds raised on exercise of the Options will be used by the Company to meet its general operating expenses and commitments at the relevant time.

Approval pursuant to ASX Listing Rule 7.1 is not required with respect to the issue of Options to Mr. Dulhunty as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of any Shares to Mr. Dulhunty on exercise of any of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

CRYOSITE LTD

## CONTACT INFORMATION

1st November 2019 Annual General Meeting

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Cryosite Limited  
13A Ferndell St, South  
Granville, Sydney NSW 2142

Telephone: +61 2 8865 2000  
Email: [corporate@cryosite.com](mailto:corporate@cryosite.com)

Company Secretary:  
Mr. Bryan Dulhunty

Shareholder information:  
[www.cryosite.com](http://www.cryosite.com)

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

Telephone: + 61 1300 554 474  
Fax Nos: + 61 2 9287 0309 (for proxy forms only)  
+ 61 2 9287 0303 (general line)

### Annual Report

To request a copy of the Annual Report, simply contact the company.  
Electronic versions of Cryosite's Annual Report are available at [www.cryosite.com](http://www.cryosite.com)

Australian Securities Exchange Listing  
CTE



## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Cryosite 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  
1A Homebush Bay Drive, Rhodes NSW 2138



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



**X99999999999**

## PROXY FORM

I/We being a member(s) of Cryosite 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 General Meeting of the Company to be held at **9:00am on Friday, 1 November 2019 at the offices of Cryosite Ltd, 13A Ferndell St, South Granville, Sydney, NSW, 2142.** (the **Meeting**) and at any postponement or adjournment of the Meeting.

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

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

### VOTING DIRECTIONS

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

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

#### Resolutions

- 1 Adoption of the Remuneration Report for the Financial Year Ended 30 June 2019
- 2 Re-Election of Mr. Andrew Kroger
- 3 Approval to issue Options to Mr. Bryan Dulhanty

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<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 Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](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 **9:00am on Wednesday, 30 October 2019**, 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](http://www.linkmarketservices.com.au)

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



#### BY MOBILE DEVICE

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

#### QR Code



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



#### BY MAIL

Cryosite 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

\* During business hours (Monday to Friday, 9:00am–5:00pm)

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