



2023 ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of the shareholders of Vectus Biosystems Limited will be held on Wednesday, 22 November 2023 commencing at 3:00pm (AEDT).
The AGM is being held as a virtual meeting via live webcast.

For instructions on how to join the AGM online, shareholders will need to refer to the Zoom information that was either posted out to them or emailed to them (depending on their chosen preference) by Vectus' Share Registrar, Computershare.

For further instructions on how to participate online please view the online meeting user guide at:
www.computershare.com.au/onlinevotingguide

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

Notice is hereby given that the 2023 Annual General Meeting (AGM) of the shareholders of Vectus Biosystems Limited (Vectus or the Company) will be held on Wednesday, 22 November 2023 commencing at 3:00pm (AEDT). The AGM is being held as a virtual meeting.

BUSINESS

1. **Item 1: Financial Statements and Reports**

To receive and consider the Annual Report of the Company for the year ended 30 June 2023, which includes the Annual Financial Report, the Directors' Report, the Directors' Declaration and the Auditor's Report.

Note: This item of business is for discussion only and is not a Resolution. However, pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity during the AGM to ask questions about, or make comments in relation to, each of the aforementioned Reports during consideration of these Reports.

2. **Resolution 1: To Re-Elect a Director – Ronald Shnier**

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

That, Dr Ronald Shnier, who retires by rotation as a Director pursuant to clause 6.1(f) of Vectus' Constitution and, being eligible, offers himself for re-election, be elected a Director of the Company.

3. **Resolution 2: To Adopt the Remuneration Report**

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

That Vectus' Remuneration Report for the financial year ended 30 June 2023, as set out in the Directors' Report in the Company's 2023 Annual Report, be received, approved and adopted.

Note: The vote on this Resolution is advisory only and does not bind the Directors or Vectus.

4. **Resolution 3 – To Approve the Proposed Issue of Shares to the Executive Director – Karen Duggan**

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

That, for the purposes of ASX Listing Rule 10.11, approval be hereby given for the issue of 19,842 fully paid ordinary shares to Chief Executive Officer and Executive Director Dr Karen Duggan in satisfaction of amounts owing to her as a bonus under her employment contract for her services as Chief Executive Officer and Executive Director for the year ended 31 December 2022, as set out in the Explanatory Notes."

5. **Resolution 4 – To Approve the Employee Incentive Plan**

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

That, pursuant to ASX Listing Rule 7.2 (Exception 13), and for all other purposes, the Company's Employee Incentive Plan, as set out in the Explanatory Notes, be approved.

6. To transact any other business brought forward in accordance with Vectus' Constitution.

Further information in relation to the matters to be considered at the AGM is set out in the attached Explanatory Notes.

VOTING EXCLUSION STATEMENTS

In respect of **Resolution 2** (To Adopt the Remuneration Report), the Company will disregard any votes cast (in any capacity) by or on behalf of any person who is a member of the key management personnel (KMP) whose remuneration details are included in the Remuneration Report in the 2023 Annual Report or a closely-related party of such a member. The prohibition in the Corporations Act 2001 (Cth) on the voting of members of Vectus' KMP does not apply to the Chairman of the AGM as proxy for a member entitled to vote where the proxy appointment expressly authorises the Chairman of the AGM to vote. However, the Company need not disregard any vote by any such persons if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form.

In respect of **Resolution 3** (To Approve the Proposed Issue of Shares to the Executive Director – Karen Duggan), the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- the named person, being Karen Duggan, who is to receive the securities in question, or class of persons excluded from voting; or
- an associate of that person, being Karen Duggan, or those persons.

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

- 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
- the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In respect of **Resolution 4** (To Approve the Employee Incentive Plan), Vectus will disregard any votes cast (in any capacity) by or on behalf of any person who is eligible to participate in the Plan, or a closely-related party of such a person. The Company will also disregard any votes cast in favour of the Resolution by or on behalf of:

- the named person or class of persons excluded from voting; or
- an associate of that person or those persons.

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

- 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
- the Chairman 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 Chairman to vote on the Resolution as the Chairman decides;
- or a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The prohibition in the Corporations Act 2001 (Cth) on the voting of members of the Company's KMP does not apply to the Chairman of the AGM as proxy for a member entitled to vote where the proxy appointment expressly authorises the Chairman of the AGM to vote. However, Vectus need not disregard any vote by any such persons if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form.

PROXIES

To be effective, Proxy Forms must be received by Vectus' Share Registrar, Computershare Investor Services Pty Ltd, at least 48 hours before the time for holding the AGM:

by post to the following address:

**Computershare Investor Services Pty Ltd
GPO Box 2975, Melbourne VIC 3001 Australia;** or

by facsimile on:

**1800 783 447 within Australia or
+61 3 9473 2555 outside Australia** or

by voting online at:

www.investorvote.com.au

(following the instructions on the attached Proxy Form).

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), 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 7:00pm (AEDT) on Monday, 20 November 2023. Share transfers registered after that time will be disregarded in determining entitlements to vote during the AGM. In addition, Australian legal requirements limit the eligibility of certain people to vote on some items of business to be considered at the AGM. This voting exclusion is designed to limit the capacity of people who stand to benefit from a Resolution to influence whether or not the Resolution is passed.

A member entitled to join and vote during the AGM is entitled to appoint not more than two persons as his / her proxy to join and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. Unless under Power of Attorney (which should have been previously noted by Vectus), a Proxy Form by a corporation should be executed under its common seal or in accordance with the Corporations Act 2001.

If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that Resolution as they think fit. Should any resolution, other than those specified in the Notice of AGM, be proposed at the AGM, a proxy may vote on that resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll that takes place and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their Proxy Forms with a direction on how to vote, but do not nominate the identity of their proxy, will be taken to have appointed the Chairman of the AGM as their proxy to vote on their behalf. If a Proxy Form is returned, but the nominated proxy does not join the AGM, or does not vote on the Resolution, the Chairman of the AGM will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the AGM, the Company Secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the Resolutions proposed in the Notice of AGM.

Dated in Sydney on this 13th day of October 2023.

By authority of the Board.

Robert J Waring
Company Secretary

EXPLANATORY NOTES

Introduction

These Explanatory Notes set out information designed to assist the Shareholders to vote on the Resolutions outlined in the Notice of AGM. The Directors recommend that Shareholders read the accompanying Notice of AGM and these Explanatory Notes in full before making any decisions relating to the Resolutions.

BUSINESS

Item 1: Financial Statements and Reports

The 2023 Annual Financial Report, including the Directors' Reports and the Auditor's Report for the year ended 30 June 2023, will be laid before the AGM, as required by the Corporations Act. There is no requirement for Shareholders to approve the Financial Report. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Financial Report and the management of Vectus. Shareholders will also be given an opportunity to ask the Auditor questions about the:

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

In addition to taking questions at the AGM, written questions to the Chairman about the management of Vectus, the Company's Auditor, the content of the Auditor's Report and the conduct of the audit may be submitted no later than five business days before the date of the AGM to PO Box 324, Crows Nest, NSW 1585.

Vectus' 2023 Annual Report is available on its website at:

www.vectusbiosystems.com.au/wp-content/uploads/2023/08/2023-Annual-Report-1.pdf.

General Explanatory Notes Applying to Resolution 1

The Company undertakes appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director and provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director. These include checks as to the person's character, experience, education, criminal record and bankruptcy history. Candidates for appointment or election as Non-Executive Directors provide the Board with the information above and a consent for Vectus to conduct any background or other checks the Company would ordinarily conduct. The candidate also provides details of his or her other commitments and an indication of time involved, and specifically acknowledges to Vectus that he or she will have sufficient time to fulfil his or her responsibilities as a Director. A candidate for election as a Director discloses to the Company all interests, positions, associations and relationships that may bear on his or her independence.

Resolution 1: To Re-Elect a Director – Ronald Shnier

Non-Executive Chairman Dr Ronald Shnier completed a radiology fellowship at Royal Prince Alfred Hospital (RPAH) before undertaking his neuroradiology fellowship at RPAH in 1989 and musculoskeletal fellowship at the University of California Los Angeles (UCLA) in 1991. He was a consultant specialist at RPAH between 1990 and 1993. Dr Shnier started one of Australia's first Private MRI practices in 1991 before becoming General Manager of Mayne's Diagnostic Imaging in 2007 and was its National Director for many years. He has served on several international MRI

advisory boards. Dr Shnier has a strong involvement in clinical research, and has lectured both in Australia and overseas. He is considered by the Board to be an independent Director of Vectus.

Directorships held in other listed entities in the past three years

None

Appointed to the Board

2 September 2015 (i.e. a term of office of eight years)

Shareholders are being asked to re-elect Dr Shnier as a Non-Executive Director at the Company's AGM.

Directors' Recommendation

The Board, with Dr Shnier abstaining, recommends that Shareholders vote in favour of Resolution 1.

Resolution 2: To Adopt the Remuneration Report

Vectus' Remuneration Report is required to be considered for adoption in accordance with the Corporations Act 2001 (Cth). The Remuneration Report is contained in the Directors' Report of the Annual Report. The vote on this Resolution is advisory only and non-binding. The Resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the AGM. Under the Corporations Act 2001 (Cth), if 25% or more of the votes that are cast vote 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 a company's directors (other than the managing director) must go up for re-election. The Company encourages all Shareholders to cast their votes on this Resolution.

Any undirected proxies held by the Chairman of the AGM, other Directors, other KMP or any of their closely-related parties will not be included in the votes for this Resolution. However, Vectus need not disregard a vote by any such persons if it is cast by any of them 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 who is chairing the AGM 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. The KMP of the Company are the Directors of Vectus, and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies Vectus' KMP for the financial year to 30 June 2023. Closely-related parties are defined in the Corporations Act 2001 (Cth), and include certain family members, dependents and companies that the KMP control.

Directors' Recommendation:

The Board recommends that Shareholders vote in favour of Resolution 2. Voting exclusions apply.

Resolution 3: To Approve the Proposed Issue of Shares to the Executive Director – Karen Duggan

Background

It is proposed to issue 19,842 Shares to the Company's Chief Executive Officer (CEO) and Executive Director Dr Karen Duggan in satisfaction of amounts owing to her as a bonus under her employment contract for her services as Chief Executive Officer and Executive Director for the year ended 31 December 2022.

Chapter 2E of the Corporations Act

See section 3.6.2 for a summary of Chapter 2E of the Corporations Act.

The grant of the Shares to the CEO and Executive Director constitutes a financial benefit and Dr Duggan is a Related Party of the Company by virtue of being a Director.

The Non-Executive Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Shares to Dr Duggan because they consider her remuneration package to be reasonable remuneration in the circumstances (pursuant to section 211(1)(b) of the Corporations Act).

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained, unless one of the exceptions in ASX Listing Rule 10.12 applies, where an entity issues, or agrees to issue, securities to a Related Party under Listing Rule 10.11.1.

The proposed issue of shares to the CEO and Executive Director falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under ASX Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the issue of Shares to the CEO and Executive Director for the purposes of ASX Listing Rule 10.11. It should also be noted that if Resolution 3 is passed, the Shares issued to the CEO and Executive Director will be excluded from the calculation of the Company's Placement capacity under ASX Listing Rule 7.1, preserving the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date of the Shares.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of Shares to the Executive Director and CEO. In this case the Company will pay the CEO and Executive Director her bonus wholly in cash.

Information required by ASX 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 proposed issue of Shares to Dr Duggan:

1. The names of the persons to whom the entity agreed to issue the securities and the category in rule 10.11 the person falls within
The Shares are proposed to be issued to Dr Duggan, or her nominee, who is a Related Party to the Company by virtue of being a Director, therefore fall under ASX Listing Rule 10.11.1.
2. Number and class of securities to be issued
19,842 Shares are proposed to be issued to Dr Duggan, based on a bonus of \$15,874 payable in shares at \$0.80 per share. This is the share price of the December 2022 Placement and Share Purchase Plan, and compares to the share price high and low of \$0.67 and \$0.44 in March 2023 (when the Board resolved to pay the bonus to Dr Duggan).
3. Terms of the securities
The securities shall be fully paid ordinary shares in the Company issued on the same terms and conditions as the Company's existing Shares.
4. Date of Issue
The Shares will be issued as soon as practicable after the date of the meeting and in any event by 22 December 2023.
5. Issue price or other consideration
The Shares will be issued for nil cash consideration, but in satisfaction of the Company's obligation to pay Dr Duggan's bonus under her employment contract for the year ended 31 December 2022.
6. Purpose of the issue, including the intended use of the funds raised
The Shares are being issued in payment of Dr Duggan's bonus under her employment contract for her services as Chief Executive Officer and Executive Director for the year ended 31 December 2022.

7. Director remuneration details
The current total fixed remuneration package for Dr Duggan is \$219,274 per annum, plus superannuation, with a provision in her employment contract for a short-term incentive bonus. Dr Duggan is also entitled to long-term incentives.
8. Relevant agreement
The Shares will be issued pursuant to Dr Duggan's employment contract.
9. Voting exclusion statement
A Voting Exclusion statement has been provided for this Resolution in this Notice of Meeting.

Directors' Recommendation:

All of the Directors (other than Dr Duggan) recommend to Shareholders that they support Resolution 3 regarding the issue of Shares to the CEO and Executive Director as they consider the issue of these Shares to be an appropriate way to pay Dr Duggan's bonus to conserve the Company's cash, while managing the Company's working capital position. The Directors (other than Dr Duggan) do not have any interest in the outcome of Resolution 3.

Resolution 4: To Approve the Employee Incentive Plan

ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its expanded capital in any 12-month period without requiring shareholder approval. ASX Listing Rule 7.1 does not apply in certain cases, as set out in ASX Listing Rule 7.2, including Exception 13, where an issue under an employee incentive plan is made within three years before the date of issue that the terms of the plan are approved by shareholders. The terms and conditions of Vectus' Employee Incentive Plan (Plan) were summarised on page 95 of the Company's IPO Prospectus dated 23 November 2015. The Plan was approved by shareholders at the AGM held on 30 November 2020. The purpose of this Resolution is to refresh the Plan in accordance with ASX Listing Rule 7.2, including Exception 13. A copy of the full rules of the Plan, as summarised below, is available to Shareholders, free of charge, on request and is on Vectus' website under the Investor Centre.

The securities that have been issued under the Plan since the last approval of the Plan on 30 November 2020 were:

- On 27 May 2021 Vectus issued 13,910 options to three employees, as part of the Company's staff performance and remuneration review for the 2020-21 financial year. The options were issued to these employees with no consideration payable on exercise, to expire, if not exercised, on 28 April 2026.
- On 7 June 2022 Vectus issued 10,689 options to two employees, as part of the Company's staff performance and remuneration review for the 2021-22 financial year. The options were issued to these employees with no consideration payable on exercise, to expire, if not exercised, on 23 February 2027.
- On 14 December 2022 Vectus issued 316,000 options to Non-Executive Director Maurie Stang, as approved at the Company's AGM held on 23 November 2022 (Resolution 6). These options have an expiry date of 23 November 2026. The Options were not issued for cash consideration, but as the total amount of Mr Stang's remuneration by the Company for the 6.33 years ended on 31 December 2021 and have a nil exercise price.
- On 26 April 2023 Vectus issued 6,774 options to two employees, as part of the Company's staff performance and remuneration review for the 2022-23 financial year. The options were issued to these employees with no consideration payable on exercise, to expire, if not exercised, on 15 March 2027.

There are currently no equity securities proposed to be issued to eligible participants under the Plan following the approval at the AGM. During the upcoming year the Board will review the performance of staff members and other eligible participants, and is likely to issue equity securities under the Plan. The number cannot be ascertained at this time. In accordance with clause 5 of the Plan rules, if the

Resolution is passed, the maximum number of securities the Company can issue shall not exceed 5% of the number of shares on issue at the time of the offer. This 5% excludes specified excluded offers. Accordingly, the maximum number of equity securities that can be issued is 2,655,635. However, any proposed issue of securities under the Plan to related parties or their associates would be subject to obtaining separate shareholder approval under ASX Listing Rule 10.14.

Summary of the Plan

Purpose of the Plan

The Plan is designed to assist in the attraction, retention and motivation of employees, officers and contractors of the Company, and to promote the long-term success of Vectus as a goal shared by all employees.

Eligibility

The Plan is open to full-time or permanent part-time employees, officers, Executive Directors and contractors of the Company or any related body corporate of Vectus' (Employees). Key terms of the Plan are summarised below.

Types of Awards

Under the Plan the Company may issue any of the following (called Awards):

- Options to acquire Shares on terms set by Vectus in its discretion – including as to vesting and restrictions on the disposal of Shares issued on exercise of the Options;
- Performance Rights, which are rights to be issued Shares for nil exercise price upon the satisfaction of specified vesting conditions;
- Deferred Share Awards, to be issued in lieu of wages, salaries, Directors' Fees or other remuneration, or in lieu of any discretionary bonus or other incentive payment. Shares issued as Deferred Share Awards are subject to restrictions on disposal for up to 10 years; and
- Exempt Share Awards, which are Shares issued to an Employee for no cash consideration or at an issue price that is at a discount to the market price with the intention that up to \$1,000 of the total discount received by the Employee will be exempt from tax. Shares issued as Exempt Share Awards are subject to restrictions on disposal for up to three years.

Board Discretions

The Board has broad discretions under the Plan, including as to the terms of issue of Awards (such as vesting conditions and performance hurdles) and the ability to waive or shorten restrictions on disposal.

5% Limit

The total number of outstanding Awards, when added to the total number of Shares issued during the previous five years under both the Plan and any similar incentive plan, cannot exceed 5% of the Company's issued capital. The 5% limit does not include in the calculation any offers that would otherwise be exempt from the prospectus provisions of the Corporations Act.

Adjustment Terms

Employees who participate in the Plan and are issued Awards are not entitled to participate in a new issue of Shares or other securities made by Vectus to holders of its Shares without exercising their Awards before the record date for the relevant issue. If the Company makes a pro-rata bonus issue, and an Award is not exercised prior to the record date for that bonus issue, then, on exercise of the Award, the holder will receive the number of bonus Shares that would have been issued if the Award had been exercised prior to the record date. If, prior to the exercise of an Award, Vectus undergoes a re-organisation of capital (other than by way of a bonus issue or issue for cash) the terms of issued Awards will be changed to the extent necessary to comply with the ASX Listing Rules as they apply at the relevant time.

Directors' Recommendation

The Directors do not make any recommendation to Shareholders on Resolution 4 because of their personal interests in the subject matter of the Resolution.

DEFINITIONS

In these Explanatory Notes:

Annual General Meeting or **AGM** or **Meeting** mean the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of AGM.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

Board means the Board of Directors of the Company.

Company or **Vectus** means Vectus Biosystems Limited ABN 54 117 526 137.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Equity Securities has the same meaning as in the ASX Listing Rules.

Explanatory Notes means the explanatory notes accompanying the Notice of AGM.

Listing Rules means the listing rules of the ASX.

Notice means the notice convening the AGM accompanying these Explanatory Notes.

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

Related Party means a party so defined by section 228 of the Corporations Act.

Resolution means a resolution proposed to be passed at the AGM and contained in the Notice of AGM.

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

Shareholder means a person entered in the Company's register as a holder of a Share.

VIRTUAL MEETING AND VOTING BY PROXY OR IN POLL

Following approval by shareholders at the Company's 2022 AGM, Vectus has arranged for its shareholders to participate in the AGM online this year (via a Zoom meeting). Shareholders are encouraged to vote by proxy before the AGM and to submit any questions they may have before the Meeting. Shareholders will be able to join the AGM live via Zoom (details of which were either posted out or emailed to shareholders, depending on their chosen preference, by Vectus' Share Registrar, Computershare). Shareholders will be able to ask questions online in relation to the business of the Meeting and to vote at the AGM. Instructions on how to vote in the poll will be outlined at the AGM.



VECTUS BIOSYSTEMS LIMITED
ABN 54 117 526 137

VBS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AEDT)** Monday, 20 November 2023.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Vectus Biosystems Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate 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 (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Vectus Biosystems Limited to be held as a virtual meeting on Wednesday, 22 November 2023 at 3:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 3 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	To re-elect a Director – Ronald Shnier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To Approve the Proposed Issue of Shares to the Executive Director – Karen Duggan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To Approve the Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

