

<b>EXTRAORDINARY GENERAL MEETING OF THE SECURITYHOLDERS</b>
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**4 January 2024**

**The Manager  
ASX Announcements Office  
Australian Securities Exchange**

**Doctor Care Anywhere PLC – 2024 Extraordinary General Meeting (EGM) – Chairman and CEO addresses**

Doctor Care Anywhere PLC (ASX:DOC) encloses for release to the market, the addresses to be delivered by the Chairman and CEO at the EGM to be held on 4 January 2024 (6.30pm AEDT).

This ASX Announcement was approved for release by the Board.

**Yours faithfully,**

**Kevin Mercer  
Company Secretary**

<b>For further information contact:</b>
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**AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY  
TO BE HELD AT CROWE U.K. LLP AT 55 LUDGATE HILL, LONDON, EC4M 7JW  
ON 4 JANUARY 2024 AT 7:30 AM.**

**INTRODUCTION (John Stier, Chairman)**

(Slide 1)

I am pleased to welcome you to this Extraordinary General Meeting.

Good evening and good morning to our shareholders.

I can confirm that a quorum is present and therefore declare the meeting open.

The Notice calling the meeting has been in the hands of the members of the company for the prescribed period and with your consent will be taken as read.

Is that agreed?

**[Pause]**

(If objection, chairperson to read the Notice of the meeting - copy attached)

Thank you, ladies and gentlemen. There being no objections we shall take the Notice as read.

**OVERVIEW OF WHY THE MEETING IS BEING HELD (John Stier, Chairman)**

(Slide 4)

On 12 December, the Company announced that it plans to repay its 10-million-pound senior loan facility with AXA PPP Healthcare Group from the funds raised under an offer of convertible notes to raise 10.6 million pounds. As set out in the Notice of Meeting, this offer of convertible notes is subject to shareholder approval.

The key terms of the convertible notes, and the reasons for raising these funds, are set out in both the announcement and the notice of meeting, but I will briefly summarise the terms:

- The convertible notes will be repayable in 4 years, on 31 December 2027
- No repayment of principal is required until that maturity date.
- The conversion price is set at £0.0459 (4.59 pence), which is equivalent to an Australian dollar price of 8.75 cents. That is a premium of 94% to the closing price of DOC shares on 11 December 2023, the day before the deal was announced.
- There is no interest or coupon payable on the convertible notes.
- The funds raised will be used to repay the 10-million-pound loan facility with AXA Health

- AXA Health will itself participate in the convertible notes, with an investment of 5.4 million pounds.

The issue of the Convertible Notes exceeds the Company's placement capacity of 15% of issued shares, and for that reason is subject to shareholder approval under the Australian Stock Exchange listing rules.

I will ask our Chief Executive, Ben Kent, to give you some more detailed information about the deal structure and the benefits of the transaction.

#### **INFORMATION ABOUT THE TRANSACTION (Ben Kent, Interim Chief Executive)**

(Slide 5)

Thank you, John, and good evening and good morning to our shareholders.

I will give you some further detail on the transaction.

DOC has entered into Convertible Note Agreements with two principal investors: AXA Health and Axia Investments Limited.

AXA Health is DOC's largest customer and has been a valued partner to DOC for several years and, more recently, DOC's main lender. In December 2022, just over a year ago, AXA Health provided a senior loan facility for up to 10 million pounds, which DOC has fully drawn down during 2023 to fund our operations. AXA Health is subscribing for approximately 5.4 million pounds of convertible notes.

Axia Investments is a private client fund, managing funds on behalf of a family office. Axia is subscribing for approximately 5.2 million pounds of convertible notes.

Please note that AXA Health and Axia are totally unrelated parties, so the similarity in names is a coincidence. We are delighted to welcome both AXA Health and Axia as investors in our convertible notes.

DOC will use the proceeds of the convertible note financing to repay in full the 10-million-pound AXA Loan, together with accrued interest and costs of this transaction.

The material terms of the Convertible Notes are set out in Schedule 1 to the Notice of General Meeting, and some have been covered already, but I will mention some further terms now:

- Holders of the Convertible Notes may choose to convert their notes into CDIs at any time.
- DOC may redeem all outstanding notes in full on or after 1 January 2026 (about 2 years from now) by repaying the outstanding principal.

Benefits of this refinancing:

The refinancing of the AXA Loan has the following benefits:

- The Convertible Notes will extend the term of the Company's debt facilities to 31 December 2027, compared with the current AXA Loan which would otherwise become repayable from November 2023 and be fully repayable by November 2026
- The refinancing removes the need to make quarterly repayments of the AXA Loan
- This frees up the Company's resources to be invested in the operations and growth of the business.
- In addition, DOC expands its relationship with AXA, its largest customer, as AXA Health becomes a potential significant investor in the Company (if it chooses to convert its Convertible Notes), this evidence the strength of our relationship.

(Slide 6)

The Notice of Meeting includes tables showing the effect of the Company's entry into the Convertible Notes Agreements, and grant of related options, on the capital structure of the Company.

- Assuming full conversion of the Convertible Notes into CDIs at a future date, the number of CDIs on issue would increase from approximately 367 million CDIs to approximately 599 million CDIs.
- If both AXA Health and Axia were to convert their Convertible Note holdings into CDIs, AXA Health would hold just under 20%, and Axia would hold approximately 19% of the CDIs on issue.

I will also briefly mention the Consultancy Agreement, under which the Company engaged Mr Matthew Addison to advise on the proposed refinancing, including engaging with potential investors and procuring commitments to invest; and also, to assist with increased investor relations and supporting stock market liquidity initiatives; elements of that work will continue in the first half of 2024. The Company has agreed, subject to shareholder approval, to grant to Mr Addison 3.5 million options over ordinary shares. The exercise prices of the options of 7.5 cents and 12.5 cents are set at significant premia to the current share price, so they will only accrue value for the consultant when the DOC share price has increased significantly.

By structuring the fees in this way, we have ensured that Mr Addison's remuneration is aligned with shareholders' interests. I can report that Mr Addison has provided high quality advice and support throughout this transaction and therefore we are happy to recommend the grant of the share options, which will be covered under Resolution number 3.

I will also take the opportunity to comment briefly on current trading.

In the announcement of this transaction, we took the opportunity to report that, based on our unaudited management accounts, in October and November 2023 we met our guidance to achieve margin targets of 50-55% for gross margin, and 35-40% for contribution margin. We expect the margin to have been slightly lower in December due to seasonality.

We also reported that we are on track to meet our guidance of positive EBITDA in Q1 2024.

Note that this guidance is subject to the assumptions and dependencies accompanying that guidance, which we first issued on 28 February 2023.

I can also report that trading volumes in Q4 have been steady on Q3 (with a small reduction in December due to the Christmas period) and represent high single digit growth over Q4 2022 (excluding GP2U, the business that we sold in July 2023). The volume outturn reflects two main factors: firstly, a mild winter in the UK so far; and,

secondly, limited marketing of our service in the short term by AXA Health as, like other private medical insurers in the UK, it is managing a significant increase in overall claims from its private health insurance customers.

Consultation growth is expected to accelerate once AXA works through these short-term issues, and we broaden our client base in 2024.

Nonetheless, despite the steady consultation volumes in Q4 2023, we expect to report in our Appendix 4C for Q4 2023 that our cash burn continued to improve compared with Q3 2023. This is due to margin improvements and cost management, as we continue on our journey towards positive EBITDA in Q1 2024 and cash positive later in 2024.

I will now hand back to the Chairman to take you through the resolutions.

#### **VOTING AND Q&A (John Stier, Chairman)**

Thank you, Ben.

For those attending the meeting virtually, today's meeting is being held online via the Computershare Meeting platform. This allows Shareholders, Proxies and Guests to attend the meeting virtually. All attendees can watch a live webcast of the meeting. In addition, shareholders and proxies have the ability to ask questions and submit votes.

Online attendees can submit questions at any time. To ask a question, select the Q&A icon. Type your question in to the text box. Once you have finished typing, please hit the send button.

Please note that while you can submit questions from now on, I will not address them until the relevant time in the meeting. Please also note that your questions may be moderated or if we receive multiple questions on one topic, amalgamated together.

To ask a verbal question, please follow the instructions written below the broadcast.

If you are eligible to vote, once voting opens press the vote icon and all resolutions will be activated with voting options. To cast your vote simply select one of the options. There is no need to hit a submit or enter button as the vote is automatically recorded. You will receive a vote confirmation notification on your screen.

You can change your vote, up until the time I declare voting closed.

For those attending the meeting here in person once we come to question time you can ask a question by approaching the microphone attendant, showing your attendance card, and providing your name.

If you are eligible to vote, you can scan the QR code on your attendance card with your mobile device at any time after I open the voting. This will take you to an online voting page. To cast your vote simply select one of the options. There is no need to hit a submit or enter button as the vote is automatically recorded. You will receive a vote confirmation notification on your screen.

If you do not have a mobile device, you may complete the voting items on the reverse side of the attendance card.

You can change your vote, up until the time I declare voting closed.

I now declare voting open on all items of business.

#### **DETAIL OF PROXIES**

Please note that all undirected proxies shall be put in favour of the resolutions.

We have recorded the appointments of proxies and corporate representatives.

There are no corporate representatives on file and the only appointment of proxies is to appoint me as Chairperson.

Proxies represented 213,514,569 shares being 58.24 % of share capital.

Proxy results will be shown once voting is completed.

#### **VOTING**

I will now open the voting – please submit your vote from now and up to when resolutions are voted on.

Those shareholders attending in person: please complete your voting card and return it to Kevin (the DOC representative) at the end of the meeting.

#### **THE RESOLUTIONS, AND TAKING ANY QUESTIONS**

I will now take you through each of the resolutions.

Please be ready to cast your vote.

**(Slide 7)**

#### **FIRST RESOLUTION**

The first Resolution set out in the Notice is to consider the approval authorising the allotment of Shares and Share Rights in connection with the Convertible Loans.

Are there any questions? **[check in with Kevin/Computershare]**

I now formally put to the members of the Company that the resolution be approved and adopted.

**SECOND RESOLUTION**

The second Resolution set out in the Notice is to consider the approval of the issue of Convertible Notes under the Convertible Note Placement for the purposes of ASX Listing Rule 7.1.

Are there any questions? **[check in with Kevin/Computershare]**

I now formally put to the members of the Company that the resolution be approved and adopted.

**THIRD RESOLUTION**

The third Resolution set out in the Notice is to consider the approval of the issue of Share Options pursuant to the Consultancy Agreement and allotment of Shares on exercise of those Share Options.

Are there any questions? **[check in with Kevin/Computershare]**

I now formally put to the members of the Company that the resolution be approved and adopted.

**FOURTH RESOLUTION**

The fourth Resolution set out in the Notice is to consider the dis-application of pre-emption rights under s.571 of the Companies Act 2000.

Are there any questions? **[check in with Kevin/Computershare]**

I now formally put to the members of the Company that the resolution be approved and adopted.

**AFTER PUTTING THE RESOLUTIONS AND Q&A**

**(Slide 8)**

Are there any final questions? **[check with Kevin/Computershare]**

That concludes the putting of the resolutions and related questions section of the meeting.

I would like to advise that voting on all resolutions will close shortly.

**\*Pause for a moment\***

If you are in the room and not voting online, please complete your voting card and these will now be collected shortly.

Kevin Mercer will collect the cards from you. He will then scan and send to Computershare so that they can tally the votes.

Please feel free to contact us with any questions you may have.

**\*Pause for a moment\***

### **CLOSING OF POLL AND PROXY RESULTS**

(Slide 9)

I now declare the Poll closed.

**I can now share that proxy votes cast were as follows:**

#### **For Resolution 1**

- Number of shares in respect of which proxy appointments validly made 213,514,569.
- For 213,113,591
- Against 400,978
- Abstentions 160,044

#### **For Resolution 2**

- Number of shares in respect of which proxy appointments validly made 213,514,569.
- For 213,110,591
- Against 403,440
- Abstentions 160,582

#### **For Resolution 3**

- Number of shares in respect of which proxy appointments validly made 213,514,569.
- For 212,461,102
- Against 947,975
- Abstentions 265,536

#### **For Resolution 4**

- Number of shares in respect of which proxy appointments validly made 213,514,569.
- For 212,836,073
- Against 367,849

- Abstentions 470,691

**ANNOUNCEMENT AND END MEETING**

The results of voting will be announced to the ASX tomorrow morning 7am.

This concludes this EGM and I declare the meeting closed.

Thank you.

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