

## ASX ANNOUNCEMENT

### LETTER AND STATEMENT UNDER S249P OF THE CORPORATIONS ACT

**22 NOVEMBER 2023**

Melbourne, Australia – In accordance with ASX Listing Rule 3.17.1, Vitura Health Limited (ASX:VIT) (Vitura or Company) attaches a letter and a statement under section 249P of the *Corporations Act 2001* (Cth) in respect of the Company's 2023 Annual General Meeting (AGM).

The Company notes that the AGM will be held on at 10.00 am (Melbourne time) on Tuesday, 28 November 2023.

**\*\* ENDS \*\***

VITURA HEALTH LIMITED

ASX: VIT

PO Box 6168, South Yarra

Victoria 3141, Australia

[VITURA.COM.AU](http://VITURA.COM.AU)

BHC'S  
CANVIEW

Doctors  
on Demand  
healthcare video consults

CDA  
CLINICS

CORTEXA

cannadoc



## About Vitura Health Limited (ASX:VIT)

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

Vitura Health Limited is diversified digital health business listed on the ASX (ASX:VIT) and, via its wholly owned subsidiaries, operates the following businesses:

- [www.burleighheadscannabis.com](http://www.burleighheadscannabis.com)  
Burleigh Heads Cannabis - operates the market leading prescriber, patient, pharmacy and supplier online platform, CanView, which sells and distributes 260+ product SKUs within Australia from 39 international and domestic medicinal cannabis brands.
- [www.canview.com.au](http://www.canview.com.au)  
CanView is being developed to be a complete end-to-end healthcare ecosystem designed to provide doctors, pharmacists and patients with a simple and cost-effective way to facilitate the treatment of patients with increased efficiency and compliance. The CanView system is based on a medicines wholesaling platform which seamlessly brings together a number of disparate SAAS (software-as-a-service) providers including inventory control, invoicing, customer management, reporting and analytics, all linked together through customised integration from third party providers. Underpinning the suite of SAAS elements are a number of bespoke, internally-generated operating procedures and intellectual property assets, supported by the CanView customer support and infield customer engagement teams. Through the integration of the different elements which together make up CanView, the platform provides the best user experience in the industry.

Through the Company's relationships with third party integrators, CanView provides Australian doctors with the ability to integrate their patient management systems directly with the platform and to use their patient information to generate electronic prescriptions within the CanView platform, without the need to input the patient's details. Prescriptions are then sent directly to the CanView patient app where patients can manage their treatment and submit the prescription and subsequent repeats to one of the 3,600+ Australian pharmacies with accounts on CanView for dispensing.

While the Company's current operations focus on the sale and distribution of medicinal cannabis products, Vitura is fully licensed and equipped, via its two state-of-the-art distribution centres in Melbourne and the Gold Coast, to distribute all products under Schedules 2, 3, 4, 8 and 9. The establishment during the year of the Company's joint venture to distribute psychedelic products, including MDMA and Psilocybin, is a timely example of the many opportunities that the Company believes can be seamlessly integrated into its existing digital health platform business.

- [www.doctorsondemand.com.au](http://www.doctorsondemand.com.au)  
The Company owns Doctors on Demand Pty Ltd, a nationwide 24/7 x 365 telehealth platform business that provide innovative primary health solutions to hundreds of thousands of B2C and B2B patients annually. Services include general medical consults, urgent care, medical certificates, pathology referrals, specialist referrals, men's health, women's health, medicated weight loss and smoking cessation.
- [www.cortexa.com.au](http://www.cortexa.com.au)  
The Company owns 50% of Cortexa Pty Ltd, an incorporated joint venture with Canadian-based PharmAla Biotech (CSE:MDMA). Cortexa aims to be the leading supplier of psychedelics, GMP MDMA and GMP psilocybin, for research and therapeutic use in Australia.
- [www.cdaclinics.com.au](http://www.cdaclinics.com.au)  
The Company owns CDA Clinics that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.



- [www.cannadoc.com.au](http://www.cannadoc.com.au)

The Company owns 75.5% of Cannadoc Health Pty Ltd, a medicinal cannabis clinic business that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.

#### **Authorised by**

Rodney Cocks, Chief Executive Officer and Executive Director

#### **Contact**

##### **Vitura Health Limited**

Rodney Cocks

Chief Executive Officer and Executive Director

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#### **Forward-looking statements**

This announcement includes forward-looking statements which may be identified by words such as 'anticipates', 'believes', 'expects', 'intends', 'may', 'will', 'could', or 'should' and other similar words that involve risks and uncertainties. These forward-looking statements are based on the Company's expectations and beliefs concerning future events as at the date of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to update or revise the forward-looking statements made in this announcement to reflect any change in circumstances or events after the date of this announcement.



22 November 2023

Dear Shareholder

On 15 November 2023, Vitura Health Limited (**Company**) wrote to shareholders regarding false and misleading information being published in the public domain by a small group of shareholders. The Company has since received the attached statement which the Company believes contains numerous inaccurate, false and misleading statements and representations.

Elizabeth Sarah Jansen as trustee for the Stanford Investment Trust (**E Jansen**) has requested that the statement set out in Annexure A to this letter (**E Jansen Statement**) be distributed to the shareholders of Vitura Health Limited under section 249P of the *Corporations Act 2001* (Cth).

Whilst the Company does not wish to respond to each and every statement and representation made in the E Jansen Statement, the Company notes that shareholders should exercise caution in reading the E Jansen Statement. For example, the Company notes the following incomplete, inaccurate, false and/or misleading statements contained in the E Jansen Statement:

Quote from E Jansen Statement	Company's comments in relation to incorrect, false and/or misleading statements
<i>"When considered with Proposed Resolution 4 - Approval of Amended Plan, each of Mr Cocks, Mr Headley and Mr Howitt (and the remaining Board members) are eligible to participate and receive additional shares in Vitura, which includes the issue of new shares up to 5% of the total shares on issue."</i>	Resolution 4 does not ask shareholders to approve the grant of new shares, options or performance rights under the Amended Plan.  This resolution was triggered by legislative changes.  Mr Howitt is not a Board member.
<i>"The Board will be able to issue more than \$28 million new shares, which will have the effect of diluting your interest in Vitura. It is the Board that determines the issue of new shares and they can do so <u>without approval needed from shareholders.</u>"</i>	The Board cannot issue new shares (or any other securities in the Company) to Board Directors, other related parties or their associates unless the issue is approved by shareholders.  5% of the Company's issued capital is currently valued at approximately \$9 million, not \$28 million.

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Quote from E Jansen Statement	Company's comments in relation to incorrect, false and/or misleading statements
<p><i>"These resolutions mean that Mr Cocks and Mr Headley stand to receive an additional 1,180,327 and 751,475 shares each BASED on the closing price of \$0.305 as of 16 November 2023 as performance shares over the next three years."</i></p>	<p>There is no certainty that all, or any, performance rights will vest and convert into shares.</p> <p>The number of performance rights that may vest at the end of the three-year performance period, in August 2026, will be subject to performance hurdles relating to total shareholder return and growth in earnings per share over three financial years.</p>
<p><i>"Rodney Cocks' fixed remuneration increases by 140% for 2024 compared with 2023."</i></p>	<p>Mr. Cocks' fixed remuneration did not increase by 140% for FY2024 compared with FY2023, it increased by 40%. This increase followed an independent benchmarking review by the Company's remuneration committee supported by reports from two separate independent remuneration experts.</p>
<p><i>"Guy Headley's fixed remuneration increases by 119% for 2024 compared with 2023."</i></p>	<p>Mr. Headley's fixed remuneration did not increase by 119% for FY2024 compared with FY2023, it increased by 19%. This increase followed an independent benchmarking review by the Company's remuneration committee supported by reports from two separate independent remuneration experts.</p>
<p><i>"This resolution seeks to exempt the shares issued to Doctors on Demand Pty Ltd from the yearly 15% cap on the issue of new shares the Board can issue <u>without approval from shareholders</u>."</i></p>	<p>As outlined in the Company's market announcement dated 19 October 2023, the shares were not issued to Doctors on Demand Pty Ltd. Instead, they were issued to the Regal Nominee, being Merrill Lynch (Australia) Nominees Pty Limited, as partial consideration (with a value of \$6.25 million) for the acquisition of Doctors on Demand Pty Ltd.</p>
<p><i>"The cumulative effect of these resolutions seeks to exempt the shares issued under these resolutions from the yearly 15% cap".</i></p>	<p>The Company points out that, under Listing Rule 7.1, <u>all</u> ASX-listed companies may issue up to 15% of their issued capital in a 12-month period without shareholder approval</p>

The Company does not take any responsibility for any assertions made in the E Jansen Statement. Accordingly, shareholders should exercise caution in reading and relying on the statement.

You should read the Company's Notice of Annual General Meeting (including the Explanatory Statement) dated 27 October 2023 in its entirety, together with the Company's Letter to Shareholders dated 15 November 2023, both of which are available at [www.vitura.com.au](http://www.vitura.com.au), before you decide whether or not to vote in favour of the resolutions.

Yours faithfully

[signed]

Dr. Marcia A.M. Walker  
Acting Chair

## Annexure A – E Jansen Statement

**VITURA HEALTH LIMITED HAS NOT ENDORSED THIS STATEMENT.  
IT DOES NOT TAKE RESPONSIBILITY FOR ANY ASSERTIONS MADE IN THIS STATEMENT. ACCORDINGLY  
SHAREHOLDERS SHOULD EXERCISE CAUTION IN READING AND RELYING ON THIS STATEMENT.**

### Dear Shareholders

I refer to the Notice of Annual General Meeting issued by Vitura Health Limited regarding the upcoming AGM on 28 November 2023.

Like you, I have an interest in ensuring Vitura's strength and market position, through a good balance of corporate governance that respects the interest of me and **you as shareholders!**

**Your action is needed to ensure the future success of Vitura!**

See how to vote [www.VituraVotes.com](http://www.VituraVotes.com)

### Proposed Resolution 1 – Adoption of the Remuneration Report

#### Vote **AGAINST** Resolution 1.

You may not have considered the Remuneration Report. It was included as part of the Financial Report for the year ended 30 June 2023. The AGM Notice does not detail the content of the Remuneration Report.

The Remuneration Report details the following increases of fixed remuneration:

- Rodney Cocks' fixed remuneration increases by 140% for 2024 compared with 2023.
- Guy Headley's fixed remuneration increases by 119% for 2024 compared with 2023.

When considered with *Proposed Resolution 4 – Approval of Amended Plan*, each of Mr Cocks, Mr Headley and Mr Howitt (and the remaining Board members) are eligible to participate and receive additional shares in Vitura, which includes the issue of new shares up to 5% of the total shares on issue.

That means your Board will be able to issue more than \$28 million new shares, which will have the effect of diluting your interest in Vitura.

The Board determines the issue of new shares (which can include the issue of new shares to the Board) without approval from shareholders.

### Proposed Resolution 4 – Approval of Amended Plan

#### Vote **AGAINST** Resolution 4.

This resolution means that each of Mr Cocks and Mr Headley (and the remaining Board members) are eligible to participate and receive additional shares in Vitura.

The Board will be able to issue more than \$28 million new shares, which will have the effect of diluting your interest in Vitura. It is the Board that determines the issue of new shares and they can do so without approval needed from shareholders.

### Proposed Resolution 5 – Approval of issue or securities to Mr Cocks and Proposed Resolution 6 – Approval of issue or securities to Mr Headley

#### Vote **AGAINST** Resolution 5 and **AGAINST** Resolution 6.



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IT DOES NOT TAKE RESPONSIBILITY FOR ANY ASSERTIONS MADE IN THIS STATEMENT, ACCORDINGLY  
SHAREHOLDERS SHOULD EXERCISE CAUTION IN READING AND RELYING ON THIS STATEMENT.**

These resolutions mean that Mr Cocks and Mr Headley stand to receive an additional 1,180,327 and 751,475 shares each BASED on the closing price of \$0.305 as of 16 November 2023 as performance shares over the next three years.

They stand to receive the equivalent value of \$360,000 and \$229,200 respectively over the next three years on top of their annual increases of fixed remuneration, which on current increases amounts to at least \$450,000 and \$186,000 respectively over the next three years.

The issue of these new shares will have the effect of diluting your interest in Vitura.

#### **Resolution 7**

##### **Vote AGAINST Resolution 7.**

This resolution seeks to exempt the shares issued to Doctors on Demand Pty Ltd from the yearly 15% cap on the issue of new shares the Board can issue without approval from shareholders.

##### **The cumulative effect of Resolutions 4, 5, 6 and 7**

The cumulative effect of these resolutions seeks to exempt the shares issued under these resolutions from the yearly 15% cap on the issue of new shares the Board can issue without approval from shareholders.

If these resolutions are approved, the Board can still issue new shares up to 15% of the shares on issue without approval from shareholders.

These resolutions risk dilution of your interest in Vitura.

##### **Board nominees - Resolutions 8, 9 and 10**

- Strengthening Industry Expertise and Corporate Governance through Experienced Leadership
- Protecting Your Vitura Shares

##### **Vote FOR Resolutions 8, 9 and 10.**

The reason for the nomination of additional Board members is simple. Your Vitura Board must have a full spectrum of governance capability, including skills in risk management, finance, strategy, domain knowledge and digital expertise.

These proposed new Board members will deliver a great blend of industry experience, and a wide spectrum of business acumen, strategic vision and corporate knowledge, driving towards sustainable growth, strength and market position.

Shane Tanner

[FCPA, ACIS, MAICD]

With a dynamic career defined by entrepreneurship and strategic insight, Shane is a luminary in the healthcare sector.



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A Stanford University alumnus, he brings expertise in negotiation, business planning, and fostering strategic partnerships. Shane's tenure as the inaugural chairman of Cronos Australia and his major role in the merger of CDA Health and Cronos Australia speaks to his leadership and experience.

Shane's return to the Board will reignite Vitura's focus and facilitate market recovery, leveraging deep-seated relationships and a strategic approach cultivated over many years.

Nathan Hight

[CPRM ARiMI, BSpExSc, CDC]

Nathan's career tells of passion and groundbreaking initiatives in governance and risk management.

His expertise in Sport and Exercise Science cultivates safety and wellbeing through the internationally renowned digital platform Safe365.

Nathan's risk management skills resonate through his extensive experience in governance roles. Nathan marries experience and passion and brings international risk expertise and a selfless independent perspective to the Vitura Health board.

Dr. Benjamin Jansen

[FRACGP, FRNZCUCP, FRNZCGP, MBChB, BHB, PGDSM, PGDCEM]

Benjamin (Ben) is a stalwart in the medicinal cannabis industry. His educational credentials coupled with a deep understanding of Australia's medical legislation have paved the way for industry innovations like Canview, conceptualised from his Gold Coast home.

A founder of Burleigh Heads Cannabis, Ben deeply believes in the need and demand for quality medicinal cannabis products. His perseverance and vision establishes him as a leader who has steered success through a deep-seated understanding of the market and industry from grassroots levels.

Ben repeatedly challenges executive remuneration and shareholder dilution, a behaviour he is not apologetic for.

**Have your say, make your voice heard. Help us build Vitura Higher.**



Yours,

Elizabeth Sarah Jansen ATF Stanford Investment Trust

