
2022 Annual General Meeting

Notice of Meeting

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Resonance Health Ltd (ASX: RHT) (**Company**) will hold its 2022 Annual General Meeting (**AGM**) at **10:00am (WST) on Thursday, 24 November 2022** at the Company's head office located at 141 Burswood Road, Burswood, Western Australia.

A Notice of AGM and sample Proxy Form are attached.

Shareholders who propose to attend the AGM in person are encouraged to check the Company's market announcements and website shortly before the AGM for any changes the Company may make to the holding or conduct of the AGM, if necessary or appropriate, due to government regulations and guidance on physical gatherings. The Company encourages Shareholders to vote by directed proxy in lieu of attending the AGM in person.

Proxy Forms for the AGM should be lodged before 10:00am (WST) on Tuesday, 22 November 2022.

For further information please contact:
Liesl Ellies – General Counsel and Joint Company Secretary
E: liesle@resonancehealth.com
P: +61 (0)8 9286 5300

This announcement has been authorised for release in accordance with the delegated authority of the Board of Directors of Resonance Health Ltd.

About Resonance Health

Resonance Health is an Australian healthcare technology and services company, specialising in the development and delivery of non-invasive medical imaging software and services.

The Company's products are used by clinicians globally in the diagnosis and management of human diseases and by pharmaceutical and therapeutic companies in their clinical trials. Resonance Health has gained

endorsement by leading physicians worldwide for consistently providing high-quality, quantitative measurements essential in the management of diseases.

Resonance Health's dedication to scientific rigour and quality management has enabled it to achieve regulatory clearances for a range of Software as a Medical Device (**SaMD**) products in the USA, Europe, and Australia and to proudly carry ISO 13485 certification for the design and manufacture of medical devices. A number of these SaMD products incorporate the use of Artificial Intelligence (**AI**):

- **FerriScan®** - provides an accurate measurement of liver iron concentration (**LIC**) through non-invasive MRI-based technology, for use in the assessment of individuals with iron overload conditions. FerriScan is internationally recognised as the gold standard in LIC assessment.
- **FerriSmart®** - an AI-driven system for the automated real-time measurement of LIC in patients using non-invasive MRI-based technology.
- **HepaFat-AI®** - an AI-driven system for the automated real-time, multi-metric measurement of liver fat in patients using non-invasive MRI-based technology, for use in the assessment of individuals with confirmed or suspected fatty liver disease.

The Company has an active development pipeline of additional medical imaging analysis products and services, including **Alert-PE**, an AI tool for the automated review of chest CT scans of patients with suspected pulmonary embolism.



**Resonance Health Ltd
ACN 006 762 492**

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at the offices of the Company, at 141 Burswood Road, Burswood, Western Australia 6100 on Thursday, 24 November 2022 at 10:00am (WST).

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional adviser prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 (0)8 9286 5300.

Due to the ongoing COVID-19 pandemic, the Company is taking precautions to facilitate an in-person Meeting in accordance with COVID-19 restrictions. If the situation in relation to COVID-19 changes in a way affecting the ability to facilitate an in-person Meeting as currently proposed, the Company will provide a further update ahead of the Meeting by way of an announcement on the ASX market announcements platform.

Shareholders are encouraged to vote by lodging the proxy form attached to the Notice.

**Resonance Health Ltd
ACN 006 762 492
(Company)**

Notice of Annual General Meeting

Notice is given that the annual general meeting of Resonance Health Ltd will be held at the offices of the Company, at 141 Burswood Road, Burswood, Western Australia on **Thursday, 24 November 2022 at 10:00am (WST) (Meeting)**.

You are eligible to attend and vote at the Meeting if you are registered as a Shareholder as at 7:00pm (Sydney time) on Tuesday, 22 November 2022.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Re-election of Director – Dr Travis Con Baroni

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** resolution the following:

'That Dr Travis Con Baroni, who retires by rotation in accordance with clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

'That the Company have the additional capacity to issue Equity Securities provided for in Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Re-insertion of Proportional Takeover Bid Approval Provisions

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

'That the modification of the Company's Constitution to re-insert the proportional takeover bid approval provisions contained in clause 36 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.'

Resolution 5 – Approval to issue performance rights to a Director

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** resolution the following:

'That the issue of up to 1,830,000 performance rights (including the issue of Shares on the vesting of those performance rights) to Mr Mitchell Wells (or his nominee/s) under the Plan is approved under and for the purposes of Listing Rule 10.14 and section 200E of the Corporations Act and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 3, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons; and
- (b) Resolution 5 by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, plus those persons' associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

- (i) 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
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Shares held by or for an employee incentive scheme must only be voted on a Resolution under the Listing Rules if and to the extent that they are held for the benefit of a nominated participant in the scheme; the nominated participant is not excluded from voting on the Resolution under the Listing Rules; and the nominated participant has directed how the Shares are to be voted.

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 5: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 5 must not be cast (in any capacity) by or on behalf of Mr Wells (and his nominees) or any of their respective associates.

However, a vote may be cast by such a person if:

- (e) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (f) it is not cast on behalf of the relevant Director (or his respective nominees) or an associate of those persons.

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



Dr Martin Blake
Chairperson
Resonance Health Ltd
Dated: 18 October 2022

Resonance Health Ltd
ACN 006 762 492
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company, at 141-143 Burswood Road, Burswood, Western Australia on 24 November 2022 at 10:00am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Dr Travis Con Baroni
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Re-insertion of Proportional Takeover Bid Approval Provisions
Section 8	Resolution 5 – Approval for the issue of performance rights to a Director
Schedule 1	Definitions
Schedule 2	Summary of Long-Term Incentive Plan and terms of performance rights
Schedule 3	Proportional Takeovers Approval Provisions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 **Impact of COVID-19 on the Meeting**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affects the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement on the ASX market announcements platform.

2.2 **Voting in person**

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company will implement arrangements to allow Shareholders to physically attend the Meeting in accordance with COVID-19 protocols and government advice.

The Company will strictly comply with applicable limitations on indoor gatherings in force at the time of the Meeting. If you attend the Meeting in person, you will be required to adhere to COVID-19 protocols in place at the time of the Meeting.

2.3 **Voting by proxy**

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	www.advancedshare.com.au/investor-login
By mail:	PO Box 1156, Nedlands, Western Australia, 6909
By fax:	+61 8 6370 4203
By email:	admin@advancedshare.com.au
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts

2.4 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3. **Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.resonancehealth.com;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

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

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4. **Resolution 1 – Remuneration Report**

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2021 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2022 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole, to ask about or make comments on, the Remuneration Report.

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Dr Travis Con Baroni

5.1 General

Clause 14.2 of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Clause 14.2 of the Constitution provides that a Director who retires in accordance with Clause 14.2 is eligible for re-election.

Non-Executive Director, Dr Travis Con Baroni, was last elected at the 2019 annual general meeting held on 28 November 2019. Accordingly, Dr Baroni retires at this Meeting and, being eligible, seeks re-election pursuant to clause 14.2 of the Constitution.

If elected, the Board considers Dr Baroni to be an independent Director.

5.2 Dr Travis Con Baroni

Dr Baroni has broad experience across industrial research, commercialisation of technology, asset valuations and investment banking services. He has managed innovation development and technology strategy in a large company setting as well as being an active investor in early-stage investments. He has worked in investment banking, providing advisory services to equity capital market transactions, corporate research and valuations to clients.

5.3 Board recommendation

Resolution 2 is an ordinary resolution.

Having reviewed Dr Baroni's performance, the Board considers that he continues to make a valuable contribution to the Board. Dr Baroni brings to the Board extensive leadership, governance and finance skills. Dr Baroni's skills and experience are particularly valuable in his role as Chair of the Audit & Risk Committee and a member of the Remuneration Committee. The Board (with Dr Baroni abstaining) recommends that Shareholders vote in favour of the re-election of Dr Baroni pursuant to Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less.

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$24.9 million, based on the closing price of Shares (\$0.054) on 17 October 2022.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

- (1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- (2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12-month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (3) under an agreement to issue securities within Rule 7.2 exception 16 where:
 - the agreement was entered into before the 12-month period; or
 - the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and
- (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12 months; and

(C) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity

Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(e) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(f) What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3A

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(d) above).

(c) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), the development, manufacture and commercialisation of the Company's technology and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c)) as at the date of the Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.028 50% decrease in Current Market Price	\$0.056 Current Market Price	\$0.112 100% increase in Current Market Price
461,149,601 Shares Variable A	10% Voting Dilution	46,114,960 Shares	46,114,960 Shares	46,114,960 Shares
	Funds raised	\$1,291,218	\$2,582,437	\$5,164,875

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.028 50% decrease in Current Market Price	\$0.056 Current Market Price	\$0.112 100% increase in Current Market Price
691,724,401 Shares 50% increase in Variable A	10% Voting Dilution	69,172,440 Shares	69,172,440 Shares	69,172,440 Shares
	Funds raised	\$1,936,828	\$3,873,656	\$7,747,313
922,299,202 Shares 100% increase in Variable A	10% Voting Dilution	92,229,920 Shares	92,229,920 Shares	92,229,920 Shares
	Funds raised	\$2,582,437	\$5,164,875	\$10,329,751

Notes:

- The table has been prepared on the following assumptions:
 - the issue price is the current market price (\$0.056), being the closing price of the Shares on ASX on 10 October 2022, being the last day that the Company's Shares traded on the ASX before this Notice was finalised for review by ASX;
 - Variable A is 461,149,601 comprising the number of existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4 and the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
 - no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
 - the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 25 November 2021.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.

(g) **Voting exclusion statement**

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 **Board recommendation**

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. **Resolution 4 – Re-insertion of Proportional Takeover Bid Approval Provisions**

7.1 **General**

The Company's Constitution contains proportional takeover bid approval provisions (**PTBA Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed. The PTBA Provisions in the current Constitution expired on 24 November 2019 and ceased to apply on that date.

Resolution 4 seeks the approval of Shareholders to modify the Constitution by re-inserting the PTBA Provisions for a further three years under sections 648G(4) and 136(2) of the Corporations Act. The proposed PTBA Provisions set out in Schedule 3 are identical to those previously contained at clause 36 of the Constitution.

The Corporations Act requires the Company to provide Shareholders with an explanation of the PTBA Provisions as set out below.

7.2 **Information required by section 648G of the Corporations Act**

(a) **What is a proportional takeover bid?**

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's Securities. Accordingly, if a Shareholder accepts in full the offer under a PT Bid, it will dispose of the specified portion of its securities in the Company and retain the balance of the Securities.

(b) **Effect of renewal**

If re-inserted, under clause 36 of the Constitution if a PT Bid is made to Shareholders of the Company, the Board of the Company is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 15 days before the offer under the PT Bid closes.

The resolution is taken to have been passed if a majority of Securities voted at the meeting, excluding the Securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 15 days before the close of the PT Bid, the resolution is deemed to have been passed. Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of Securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to re-insert the PTBA Provisions. Without the PTBA Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their Securities whilst leaving themselves as part of a minority interest in the Company.

Without the PTBA Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not want control of the Company to pass to the bidder. Re-inserting the PTBA Provisions will make this situation less likely by permitting Shareholders to decide whether a PT Bid should be permitted to proceed.

(c) **No knowledge of present acquisition proposals**

As at the date of this notice, no Director is aware of a proposal by any person to acquire or increase the extent of a substantial interest in the Company.

(d) **Potential advantages and disadvantages**

The renewal of the PTBA Provisions will enable the Directors to formally ascertain the views of Shareholders about a PT Bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that re-insertion of the PTBA Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a PT Bid should be accepted.

The Directors consider that re-inserting the PTBA Provisions benefits all Shareholders in that they will have an opportunity to consider a PT Bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a PT Bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the PT Bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the PT Bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders re-inserting the PTBA Provisions, potentially, the proposal makes a PT Bid more difficult and PT Bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their Securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's Share price. The PTBA Provisions may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their Securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the PTBA Provisions were in effect, other than those discussed in this Section.

On balance, the directors consider that the possible advantages outweigh the possible disadvantages so that the re-insertion of the PTBA Provisions is in the interest of Shareholders.

7.3 **Board recommendation**

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Approval for the issue of performance rights to a Director

8.1 General

The Company is proposing to issue up to a total of 1,830,000 performance rights to the Company's Managing Director, Mr Mitchell Wells or his nominee(s).

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to create Share price alignment between Mr Wells and Shareholders, without providing the full benefit of Share ownership (such as dividend and voting rights) unless and until the performance rights vest. In addition, the Board also believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these performance rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The performance rights are to be issued under the Company's Long-Term Incentive Plan (**Plan**), the terms of which were approved by Shareholders at the annual general meeting held on 25 November 2021 and are summarised in Schedule 2.

Subject to the terms and conditions in Schedule 2, the performance rights will vest as follows (each a **Vesting Condition**):

- (a) 610,000 performance rights (or one third) will vest on 1 October 2023;
- (b) 610,000 performance rights will vest on 1 October 2024; and
- (c) 610,000 performance rights will vest on 1 October 2025,

in each case, subject to Mr Wells remaining employed or engaged by the Company at the relevant vesting date.

Resolution 5 seeks Shareholder approval for the issue of up to a total of 1,830,000 performance rights under the Plan to Mr Wells, or his nominee(s), under and for the purposes of Listing Rule 10.14 and section 200E of the Corporations Act.

8.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the performance rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Related Party elects for the performance rights to be granted to their nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the performance rights to Mr Wells and Mr Wells will be remunerated accordingly based on the achievement of the Vesting Conditions set out above.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the performance rights to Mr Wells and the Company may need to consider other forms of performance-based remuneration, including by the payment of cash.

8.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the performance rights:

- (a) the performance rights will be issued under the Plan to Mr Wells (or his nominee(s));
- (b) Mr Wells is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the performance rights are issued to a nominee of Mr Wells, that person will fall into the category stipulated by Listing Rule 10.14.2;
- (c) the maximum number of performance rights to be issued to Mr Wells (or his nominee(s)) under the Plan is 1,830,000;
- (d) Mr Wells' current total remuneration package as at the date of this Notice is set out below:

Remuneration (per annum)	\$
Salary and fees	\$236,432
Incentive payments	Nil
Leave entitlements	Nil
Superannuation	\$23,568
Share-based payments ¹	Nil
TOTAL	\$260,000

Note 1: Figure does not include the issue of the performance rights the subject of Resolution 5.

- (e) Mr Wells has not previously been issued Securities under the Plan;
- (f) the performance rights will be issued on the terms and conditions set out in Schedule 2. The Board considers that performance rights, rather than Shares, are an appropriate form of incentive on the basis that:
 - (i) they reward Mr Wells for continued service to the Company over a 36-month period; and

- (ii) Mr Wells will only obtain the value of the performance rights upon satisfaction of the relevant Vesting Conditions;
- (g) the Company has not received an independent valuation of the performance rights. The number of performance rights proposed for grant was calculated in July 2022, with Mr Wells entitled to receive up to approximately 81% of his annual salary in value in performance rights. The calculation was determined based on the 12-month VWAP of Shares calculated as at 18 July 2022 of \$0.124. The value of the performance rights on that basis is \$226,920. However, as the number of performance rights is fixed, the value will change as the underlying Share price changes. The indicative value of the Performance Rights as at the date of this Notice, based upon the 10-day VWAP of Shares at 17 October 2022 (being \$0.054), is \$98,820;
- (h) if Resolution 5 is approved, the Company intends to issue the performance rights to Mr Wells as soon as practicable and, in any event, no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (i) the performance rights will be issued for nil consideration as they will be issued as part of Mr Wells' remuneration package;
- (j) a summary of the material terms of the Plan is set out in Schedule 2;
- (k) no loan will be provided to Mr Wells in relation to the issue of the performance rights;
- (l) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 5 is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in the Notice.

8.4 **Sections 200B and 200E of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Mr Wells holds a 'managerial or executive office' as his details are included in the Directors' Report by virtue of being a Director.

Under the terms and conditions of the Plan pursuant to which the performance rights the subject of Resolution 5 are proposed to be issued, circumstances in which the early vesting of performance rights are permitted at the Board's discretion include, amongst other things, termination of a participant's employment, engagement or office with the Company due to death, permanent incapacity, mental incapacity, redundancy, resignation, retirement or any other reason the Board decides, or in other circumstances where the Board exercises its discretion to allow early vesting as well as change of control events, notwithstanding that the Company will comply with its obligations under Listing Rules 10.18 and 10.19.

The termination 'benefit' under section 200B of the Corporations Act has a wide operation and relevantly includes, in the context of Resolution 5, the early vesting of performance rights upon the exercise of the Board's discretion or the Board determining to provide that the performance rights do not lapse but will continue and be vested in the ordinary course.

Resolution 5 therefore also seeks approval of any termination benefit that may be provided to Mr Wells under the terms and conditions of the performance rights proposed to be issued under Resolution 5.

8.5 Specific information required by section 200E(2) of the Corporations Act

The value of the potential termination benefits cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Share price at the time of vesting and the number of performance rights that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) Mr Wells' length of service and the status of the vesting conditions attaching to the relevant performance rights at the time his employment or office ceases; and
- (b) the number of unvested performance rights that Mr Wells (or his nominee) holds at the time he ceases employment or office.

8.6 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the performance rights constitutes giving a financial benefit and Mr Wells is a related party of the Company by virtue of being a Director.

The Board (other than Mr Wells who has a material personal interest in Resolution 5) considers that the grant of the performance rights (including the issue of Shares on the vesting of the performance rights) is an appropriate and reasonable component of Mr Wells' remuneration and that the financial benefit represented by the grant of the performance rights (including the issue of Shares on the vesting of the performance rights) falls within the "reasonable remuneration" exception in section 211 of the Corporations Act. For this reason, it is unnecessary to seek specific Shareholder approval for the purposes of Chapter 2E of the Corporations Act (as mentioned above, approval is being sought under Listing Rule 10.14).

8.7 Board recommendation

Resolution 5 is an ordinary resolution.

The Directors, other than Mr Wells who declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the

Resolution, recommend that Shareholders vote in favour of Resolution 5 for the following reasons:

- (a) Mr Wells has overseen the development of the Company throughout a period of growth and advancement over the last 12 months; accordingly, the grant of the performance rights is a reasonable benefit to recognise the past performance by Mr Wells;
- (b) the grant of the performance rights will further align Mr Wells' interests with those of Shareholders to increase Shareholder value;
- (c) the grant of the performance rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Wells; and
- (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the performance rights upon the terms proposed.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(e).
\$ or A\$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2022.
ASX	means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Resonance Health Ltd ACN 006 762 492.
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company,

or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning given in Section 6.2(d).
Notice	means this notice of annual general meeting.
Plan	means the Company's Long-Term Incentive Plan which was approved by Shareholders at the Company's 2021 annual general meeting held on 25 November 2021 and which is the subject of Resolution 5, the terms of which are summarised in Schedule 2.
Proxy Form	means the proxy form attached to the Notice.
PT Bid	means a proportional takeover bid as defined in section 9 of the Corporations Act.
PTBA Provisions	means the proportional takeover bid approval provisions set out in Schedule 3.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or performance rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Trading Day	has the meaning given in the Listing Rules.
VWAP	means volume weighted average market price.
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Summary of Long-Term Incentive Plan and terms of performance rights

Summary of the Plan

1. Eligibility

Offers may be made at the discretion of the Board to Company employees or to any other person whom the Board determines is eligible to receive a grant under the Plan.

2. Types of securities

2.1 The Plan Rules provide flexibility for the Company to grant one or more of the following securities as incentives, subject to the terms of individual offers:

- (a) options;
- (b) performance rights; or
- (c) performance shares.

2.2 Options are an entitlement for the holder to subscribe for a share on satisfaction of relevant vesting conditions, by paying an applicable exercise price. Typically, the vesting conditions for an option plan are limited to time-based hurdles.

2.3 A performance right is effectively a zero priced option that vests subject to the satisfaction of relevant vesting conditions. The vesting conditions are typically a combination of time and performance-based milestones. The Board has discretion to determine the vesting conditions (and particularly any performance-based hurdles, such as total shareholder return metrics) for each individual grant.

2.4 A performance share is not dissimilar to a performance right, although a performance share is issued up-front (for nil consideration) and is subject to buy-back/forfeiture arrangements should the relevant vesting conditions (including performance-based metrics) not be met.

3. Offers under the Plan

3.1 Unless otherwise specified in an offer document, the Board has the discretion to settle performance rights or options with a cash equivalent payment.

3.2 The Board may make offers at its discretion and any offer documents must contain the information required by the Plan Rules. The Board has the discretion to set the terms and conditions on which it will offer options, performance shares and performance rights in individual offer documents.

4. Issue price

Unless the Board determines otherwise, no payment is required for a grant (as opposed to exercise) of an option, a performance right or performance share under the Plan.

5. Vesting

5.1 Options must be exercised by the employee and the employee is required to pay the exercise price to be issued Shares.

5.2 Vesting of options, performance rights and performance shares under the Plan is subject to any vesting or performance conditions determined by the Board and specified in the offer document.

6. Lapsing and forfeiture

Subject to the rules of the Plan (**Rules**) and the terms of the specific offer document, any option, performance right or performance share will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied.

7. Cessation of employment

Under the Rules, the Board has a broad discretion in relation to the treatment of entitlements on cessation of employment. Individual offer documents will provide more specific detail on how entitlements will be treated if the participating employee ceases employment.

8. Clawback and preventing inappropriate benefits

The Rules provide the Board with customary “clawback” powers if, amongst other things, the participant has acted fraudulently or dishonestly, engaged in gross misconduct or if the participant’s entitlements vest as a result of the fraud, dishonesty or breach of obligations of any other person and the Board considers that the incentives would not have otherwise vested.

9. Change of control

The Board may determine that all or a specified number of a participant’s options, performance rights or performance shares will vest or cease to be subject to restrictions where there is a change of control event in accordance with the Rules. Individual offer documents will provide more specific information on how entitlements will be treated on a change of control.

Terms of the performance rights

1. Vesting Conditions

(a) The performance rights will vest as follows:

- (i) One third of the performance rights will vest on 1 October 2023;
- (ii) One third of the performance rights will vest on 1 October 2024; and
- (iii) One third of the performance rights will vest on 1 October 2025,

in each case, subject to Mr Wells remaining employed or otherwise engaged by the Company on the relevant vesting date.

(b) Where a Change of Control Event occurs, all unvested performance rights will immediately vest. A Change of Control Event occurs where there is a takeover bid (as defined in section 9 of the Corporations Act) for Shares, or other transaction, event or state of affairs, that, in the Board’s opinion, is likely to result in a change in the control (as defined in section 50AA of the Corporations Act) of the Company or should otherwise be treated as such. A Change of Control Event excludes an internal reorganisation of the structure, business and/or assets of the Company and its subsidiaries.

2. Notification to holder

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

3. Conversion

Subject to paragraph 14, upon satisfaction of the applicable Vesting Condition, each performance right will convert into one Share. No further action is required on the part of the holder.

4. Lapse of a performance right

Where a Vesting Condition is not satisfied, all outstanding unvested performance shares shall automatically lapse.

5. Fraudulent or dishonest action

If the holder (or the person who nominated the holder to receive the performance rights) ceases to be an employee or Director of the Company in circumstances where the cessation or termination is specifically referenced to the holder (or such person) having been found to have acted fraudulently or dishonestly in the performance of their duties, then the Board must deem any performance rights of the holder to have immediately lapsed and been forfeited.

6. Ceasing to be an employee or Director

If a holder (or the person who nominated the holder to receive the performance rights) ceases to be an employee or Director of the Company in circumstances where the cessation or termination arises because the holder (or such person):

- (a) voluntarily resigns their position (other than for the purposes of restructuring their position or the nature of their engagement with the Company or to take up employment with a subsidiary of the Company);
- (b) wilfully breaches the terms of the engagement of the holder or any policy of the Company's published policies regulating the behaviour of holder (or such person);
- (c) is convicted of a criminal offence which, in the Company's opinion might reasonably be likely to injure the Company's reputation or business; or
- (d) is found guilty of a breach of the Corporations Act and the Board considers that it brings the holder or the Company into disrepute,

then:

- (e) unless the Board decides otherwise in its absolute discretion, the Board will deem any performance rights of the holder to have immediately lapsed and been forfeited; and
- (f) any performance rights that have vested will continue in existence in accordance with their terms of issue only if the relevant Vesting Conditions have previously been met and any Shares issued on satisfaction of the applicable Vesting Conditions will remain the property of the holder.

7. Other circumstances

The performance rights will not lapse and be forfeited where the holder ceases to be an employee or Director of the Company for one of the following reasons:

- (a) death or total permanent disability (in respect of total permanent disability being that because of a sickness or injury, the holder is unable to work in their own or any

occupation for which they are suited by training, education, or experience for a period beyond 12 months);

- (b) redundancy (being where the holder ceases to be an employee or Director due to the Company no longer requiring the holder's position to be performed by any person); or
- (c) any other reason, other than a reason listed in paragraphs 6 and 7 (not including 7(a), in which case the Board may exercise its absolute discretion to allow the resigned holder to retain their performance rights), that the Board determines is reasonable to permit the holder to retain their performance rights,

and in those circumstances, all unvested performance rights will immediately vest.

8. Share ranking

All Shares issued upon the conversion of performance rights on satisfaction of the applicable Vesting Condition will upon issue rank pari passu in all respects with other Shares.

9. Application to ASX

The performance rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a performance right on ASX within the time period required by the ASX Listing Rules. The Board may, in its discretion, impose restrictions on dealing in respect of any Shares issued upon vesting of performance rights and may implement any procedure it considers appropriate to enforce such restrictions.

10. Transfer of performance rights

The performance rights are not transferable.

11. Participation in new issues

A performance right does not entitle a holder (in their capacity as a holder of a performance right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

12. Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation (including any relevant share price milestone where applicable).

13. Dividend and voting rights

The performance rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

14. Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a performance right would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**), then the conversion of that performance right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a performance right would result in a contravention of the General Prohibition:

- (a) holders may give written notification to the Company if they consider that the conversion of a performance right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a performance right will not result in any person being in contravention of the General Prohibition; and
- (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 14(a) within seven days if the Company considers that the conversion of a performance right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a performance right will not result in any person being in contravention of the General Prohibition.

15. No rights to return of capital

A performance right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

16. Rights on winding up

A performance right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

17. No other rights

A performance right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Schedule 3 Proportional Takeovers Approval Provisions

36.1 Resolution to Approve Proportional Off-Market Bid

- (a) Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company (**bid class securities**), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 36 referred to as a “prescribed resolution”) to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.
- (b) A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.
- (c) A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.
- (d) A prescribed resolution that has been voted on is to be taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.

36.2 Meetings

- (a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 36.2 as if the last-mentioned meeting was a general meeting of the Company.
- (b) Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the proportional off-market bid is voted on in accordance with this clause 36 before the 14th day before the last day of the bid period for the proportional off-market bid (**resolution deadline**).

36.3 Notice of Prescribed Resolution

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 36 before the resolution deadline, the Company is, on or before the resolution deadline:

- (a) to give the bidder; and
- (b) if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company; a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

36.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 36, a

resolution to approve the proportional off-market bid is to be, for the purposes of this clause 36, deemed to have been passed in accordance with this clause 36.

36.5 Takeover Resolution Rejected

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 36 before the resolution deadline, and is rejected, then:

- (a) despite section 652A of the Corporations Act:
 - (i) all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and
 - (ii) all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline, are deemed to be withdrawn at the end of the resolution deadline;
- (b) as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause 36.5(a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;
- (c) the bidder:
 - (i) is entitled to rescind; and
 - (ii) must rescind as soon as practicable after the resolution deadline,each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and
- (d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

36.6 Renewal

This clause 36 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 36.


ONLINE PROXY APPOINTMENT
www.advancedshare.com.au/investor-login

MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Resonance Health Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairman of the Meeting

OR



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

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting 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 law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at 141 Burswood Road, Burswood, Western Australia 6100 on 24 November 2022 at 10:00am (WST) and at any adjournment or postponement of that Meeting.

Chairman's voting intentions in relation to undirected proxies: The Chairman intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairman may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

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 1 & 5 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman.

VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Dr Travis Con Baroni	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-insertion of Proportional Takeover Bid Approval Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue performance rights to a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Resolution, 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, all the shareholders should 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).

Email Address

☐ Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on 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.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1 & 5, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1 & 5.

PLEASE NOTE: If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairman may vote as they see fit on that resolution.

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 Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each 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
- return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00am (WST) on 22 November 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033