

9 April 2020

ASX ANNOUNCEMENT

NOTICE OF ANNUAL GENERAL MEETING

Admedus Ltd's Annual General Meeting will be held at 10:00 AM AEST on Friday, 15 May 2020 at:

Hotel Grand Chancellor Brisbane
23 Leichhardt Street, Spring Hill
Brisbane, QUEENSLAND

The Notice of Meeting, Explanatory Memorandum and Voting Form is being mailed to all shareholders. A copy of these documents follows this announcement and they can be viewed on the Admedus website at www.admedus.com.

ENDS

For and on behalf of the Board

A handwritten signature in grey ink, appearing to read 'Stephen Denaro'.

Stephen Denaro
Company Secretary

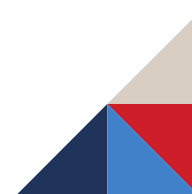
Admedus Limited

Registered Office:

Toowong Tower, Level 3, 9 Sherwood Rd, Toowong, Queensland 4066

Customer Service:

T: 1300 550 310 F: 1300 880 398 International: T: +61 (0)7 3152 3200 F: +61 (0)7 3152 3299
E: info.au@admedus.com W: admedus.com



**About Admedus Limited (ASX: AHZ)**

Admedus Ltd is a structural heart company delivering clinically superior solutions that help healthcare professionals create life-changing outcomes for patients. Its focus is on developing next generation technologies with world class partners.

Authorisation and Additional information

This announcement was authorised by Mr Steve Denaro, Company Secretary.

For more information:

Ms Kyahn Williamson
WE Communications
E: Admedus@we-worldwide.com
P: +61 401 018 828

www.admedus.com

Twitter: [@Admedus](https://twitter.com/Admedus)

Facebook: www.facebook.com/Admedus



**ADMEDUS LTD
ACN 088 221 078**

**NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

AND

EXPLANATORY MEMORANDUM

**TO BE HELD AT 10:00 AM AEST ON
FRIDAY, 15 MAY 2020**

AT

**HOTEL GRAND CHANCELLOR BRISBANE
23 LEICHHARDT STREET SPRING HILL
BRISBANE, QUEENSLAND**

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other 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)7 3152 3200

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of Admedus Ltd ACN 088 221 078 (the **Company**) will be held at Hotel Grand Chancellor Brisbane, 23 Leichhardt Street, Spring Hill, Brisbane Queensland on 15 May 2020 at 10:00 a.m. (AEST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form are part of this Notice. The directors of the Company (the **Directors**) have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company on 13 May 2020 at 10:00 a.m. (AEST).

AGENDA

1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2019, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 – Adoption of the Remuneration Report

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by Shareholders for the adoption of the Remuneration Report."

Voting Exclusion Statement

A vote on Resolution 1 must not be cast:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1, and:

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

3. Resolution 2 – Re-election of Mr Stephen Denaro as Director

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

"That, pursuant to and in accordance with article 15.2 of the Constitution and for all other purposes, Mr Stephen Denaro, Director, retires and being eligible for re-election pursuant to articles 15.2 and 15.3 of the Constitution is re-elected as a non-executive Director of the Company."

4. 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, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the Company having the additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, until the earlier of:

- the date that is 12 months from the date of this Meeting;*
- the time and date of the Company's next annual general meeting; and*
- the time and date of Shareholder approval of a transaction under Listing Rule 11.1.2 or 11.2."*

Voting Exclusion Statement

Admedus will disregard any votes cast in favour of the resolution by or on behalf of:

- if at the time the approval is sought the entity is proposing to make an issue of equity securities under rule 7.1A.2, any person who is 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 holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluding from voting, on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5. Resolution 4 – Approval of change of name

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

“That, pursuant to and in accordance with section 157(1) of the Corporations Act and for all other purposes, the Company’s name be changed from ‘Admedus Limited’ to ‘Anteris Technologies Ltd’ and that, for the purposes of section 136(2) of the Corporations Act and for all other purposes, all references to ‘Admedus Limited’ in the Constitution be replaced with ‘Anteris Technologies Ltd.’”

6. Resolution 5 – Approval of Employee Incentive Plan

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

“That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and all other purposes, approval be given in relation to the issue of securities (including rights, options or Shares) under the Company’s Employee Incentive Plan (Plan), as described in the Explanatory Memorandum.”

Voting Exclusion Statement

Admedus will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who is eligible to participate in the Plan; and
- an associate of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluding from voting, on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Stephen Denaro

Director and Company Secretary

Dated: 9th April 2020

ADMEDUS LTD ACN 088 221 078 EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum and the attachments to it (including the Proxy Form) are important documents. They should be read carefully. Other than the information set out in this Notice, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolutions 1 to 5 (inclusive).

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of the Remuneration Report
Section 5	Resolution 2 – Re-election of Mr Stephen Denaro as Director
Section 5	Resolution 3 – Approval of 10% Placement Facility
Section 6	Resolution 4 – Approval of change of name
Section 7	Resolution 5 – Approval of Employee Incentive Plan
Schedule 1	Definitions
Schedule 2	Summary of Plan terms

2. Action to be taken by Shareholders

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

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. To appoint a proxy shareholders must sign and return the Proxy Form to the Company in accordance with its instructions. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder; and
- a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10:00 a.m. (AEST) on 13 May 2020, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Coronavirus pandemic (COVID-19)

The Company plans to physically hold the Meeting on 15 May 2020 at 10:00 a.m. (AEST) at the Hotel Grand Chancellor Brisbane, 23 Leichhardt Street, Spring Hill, Brisbane Queensland, but will take precautionary measures to manage the health and safety of shareholders, employees and other interested parties. Cases of the COVID-19 virus are increasing in Queensland and Australia and Australian governments have implemented a number of restrictions and guidelines including those in relation to travel, public gatherings and social distancing which are regularly being reviewed and subject to change. Accordingly, the Chairman, Mr John Seaberg and the Chief Executive Officer and Managing Director, Mr Wayne Paterson, will not attend the Meeting in person, but will participate via online facilities.

Given the present circumstances, the Company encourages Shareholders to submit their votes by proxy rather than attending in person, prior to the close of proxies at 10:00 a.m. (AEST) on 13 May 2020. In addition, the Company will provide shareholders with online facilities to participate in the Meeting. Supplementary instructions including details of the online facilities will be provided to Shareholders in advance of the Meeting and no later than two business days prior to the Meeting.

The Company will implement the applicable Australian and Queensland Government restrictions and guidelines for COVID-19 at the Meeting. However, these precautions to minimise the risk of exposure do not guarantee that persons that physically attend the Meeting will not be exposed to COVID-19.

The health and safety of shareholders, employees and other interested parties is a key priority and accordingly additional measures may be required to be implemented prior to the Meeting. Any such changes will be advised to Shareholders electronically, on the Company's website (admedus.com) and via market announcement to ASX as soon as practicable and in any event at least two business days prior to the Meeting.

3. Annual Report

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

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

- discuss the Annual Report which is available online at <http://www.admedus.com/annualreports/>;
- ask questions about, or comment on, the management of the Company; and
- 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 Chairman about the management of the Company, or to the Company's auditor about:

- the preparation and the content of the Auditor's Report;
- the conduct of the audit;
- accounting policies of the Company in relation to the preparation of the financial statements; and
- 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 – Adoption of the Remuneration Report

In accordance with section 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.

The Remuneration Report relates to the twelve-month accounting period from 1 January 2019 to 31 December 2019.

In accordance with section 250R(3) of the Corporations Act, Shareholders' vote on Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report. However, the Board will take the discussion of the Remuneration Report at the Meeting into consideration when determining the Company's remuneration policy in the future and consider concerns Shareholders may raise in relation to remuneration issues.

Where a resolution on the Remuneration Report receives a 'no' vote of 25% or more (**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) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's 2018 remuneration report did not receive a Strike at the Company's 2019 annual general meeting.

If the Remuneration Report receives a Strike at this Meeting, then at the Company's 2021 annual general meeting, in addition to a vote on the Company's 2020 remuneration report, the Company will be required to put a conditional resolution to the meeting in accordance with section 250V(1) of the Corporations Act which will be put to the meeting if the Company's 2020 remuneration report receives a Strike. If the conditional resolution is passed by an ordinary resolution, the Board (other than Mr Wayne Paterson) will be required to stand for re-election.

The Chairman will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Noting that each Director has a personal interest in their own remuneration from the Company, the Directors excluding Mr Yanheng Wu (who was absent from the board meeting held to consider the recommendation to Shareholders on this resolution) unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. Resolution 2 – Re-election of Mr Stephen Denaro as Director

Article 15.2 of the Company's Constitution provides that, at every annual general meeting of the Company, one-third of the Directors (other than alternate Directors and the Managing Director) for the time being, or, if their number is not a multiple of 3, then such number as is appropriate to ensure that no Director other than alternate Directors and the Managing Director holds office for more than 3 years, shall retire from office. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. A Director retiring by rotation is eligible for re-election pursuant to articles 15.2 and 15.3 of the Company's Constitution.

Mr John Seaberg, Mr Stephen Denaro, Mr Wenyi Gu and Mr Yanheng Wu were all elected as Directors at the 2019 annual general meeting on 14 May 2019. The Board has determined that Mr Stephen Denaro will retire in accordance with article 15.2 of the Company's Constitution and, being eligible, seek re-election in accordance with article 15.3 of the Company's Constitution.

Mr Denaro was appointed as a non-executive Director and Company Secretary on 31 October 2018. He has more than 30 years of senior level and Board level experience across publicly listed companies, serving as Chief Financial Officer, Company

Secretary and Director. He brings a depth of experience in managing compliance with finance and accounting regulatory requirements. He has managed investment acquisitions and subsequent funding (domestic and international).

Mr Denaro is a resident of Brisbane, Queensland and holds a Bachelor of Business in Accountancy, a Graduate Diploma in Applied Corporate Governance, is a member of Chartered Accountants Australia & New Zealand and a member of the Australian Institute of Company Directors.

The Directors (excluding Mr Stephen Denaro and Mr Yanheng Wu (who was absent from the board meeting held to consider the recommendation to Shareholders on this resolution)) unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chairman intends to vote all undirected proxies in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

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 shareholders, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking Shareholder approval by way of a special resolution to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval (**10% Placement Facility**). 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 10% Placement Facility and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1 (subject to the recently announced class waiver announced by ASX, which would allow the Company to issue Equity Securities up to the 25% limit if the Company was undertaking a follow-on pro rata entitlement offer or security purchase plan (SPP) offer to Shareholders at the same or a lower price than the placement price).

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 Directors excluding Mr Yanheng Wu (who was absent from the board meeting held to consider the recommendation to Shareholders on this resolution)) unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chairman intends to vote all undirected proxies in favour of Resolution 3.

6.2 Listing Rule 7.1A

- (a) **Shareholder approval:** The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.
- (b) **Equity Securities:** 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 Company. The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares and Options.
- (c) **Formula for calculating 10% Placement Facility:** Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, 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:
 - (i) plus the number of Shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the 12 months;
 - (iii) plus the number of Shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of Shares under the entity's 15% placement capacity without Shareholder approval;
 - (iv) 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 an entity's 15% 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) **Listing Rule 7.1 and Listing Rule 7.1A:** The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 5,910,304 Shares and therefore will have capacity to issue:

- (i) 886,545 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 3, 591,030 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 6.2(c) above).

- (e) **Minimum issue price:** Equity Securities issued under Listing Rule 7.1A must be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price of Equity Securities in the same class calculated over the 15 Trading Days 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 securities; or
 - (ii) if the Equity Securities are not issued within ten Trading Days of the date in section 6.2(e)(i), the date on which the Equity Securities are issued.
- (f) **10% Placement Period:** Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
 - (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
 - (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).

6.3 Effect of approving Resolution 3

The effect of approving Resolution 3 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1. This will give the Company greater scope and flexibility to raise capital by the issue of Equity Securities during the 10% Placement Period.

6.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Company will only issue Equity Securities under the 10% Placement Facility during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid upon the earlier of:
 - (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
 - (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),
- (b) Equity Securities will be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within ten Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The Company may seek to issue the Equity Securities under the 10% Placement Facility for the following purposes:
 - (i) general working capital purposes; and
 - (ii) refine the research and development portfolio with a focus on products that are near to market.
- (d) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. 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 or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

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

- (e) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.
- (f) The table also shows:
 - (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue

may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$3.21 50% decrease in Issue Price	\$6.41 Issue Price	\$9.62 50% increase in Issue Price
Current Variable A 5,910,304 Shares	10% Voting Dilution (Shares)	591,030	591,030	591,030
	Funds raised (\$)	\$1,894,252	\$3,788,505	\$5,682,757
50% increase in current Variable A 8,865,456 Shares	10% Voting Dilution (Shares)	886,546	886,546	886,546
	Funds raised (\$)	\$2,841,379	\$5,682,757	\$8,524,136
100% increase in current Variable A 11,820,608 Shares	10% Voting Dilution (Shares)	1,182,061	1,182,061	1,182,061
	Funds raised (\$)	\$3,788,505	\$7,577,010	\$11,365,515

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) 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%.
 - (iii) 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.
 - (iv) 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.
 - (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vi) The issue price is \$6.41, being the closing price of the Shares on ASX on 6 April 2020. The price of Shares may fluctuate between the date of this Notice and the date of the Meeting.
- (g) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon the issue of any Equity Securities.
- (h) 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 subscribers of Shares 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 forms of issuance in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- (i) The subscribers 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 Shareholders who are not related parties or associates of related parties of the Company.
- (j) In the 12 months preceding the date of the Meeting, the Company issued or agreed to issue 5,983,831 Equity Securities (59,839 Equity Securities on a post-Consolidation basis). This represents 0.70% of the total number of Equity Securities on issue as at the date of this Notice on a post-Consolidation basis.
- (k) In the 12 months preceding the date of the Meeting, the Company did not issue nor agree to issue any Equity Securities under Listing Rule 7.1A.2.
- (l) A voting exclusion statement is included in the Notice for Resolution 3.

- (m) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

7. Resolution 4 – Approval of change of name

The Directors propose to change the name of the Company from 'Admedus Ltd' to 'Anteris Technologies Ltd'. The nature of the Company's business has changed over recent years since the cost-lowering restructure known as "Code Red" from a diversified medical product development, medical technology and distribution business to a company predominantly focused on delivering clinically superior solutions to healthcare professionals in the structural heart sector.

Changing the name of the Company is part of the transformation of the Company towards a global leader in the structural heart sector. The name 'Admedus Ltd' reflects our history and no longer reflects our core business. 'Anteris Technologies Ltd' provides a better association with the Company's business and aspirations where we are working on the world's most durable heart valve. 'Anteris' is a genus of wasps symbolising agility and aggression but also ingenuity and industrious team orientation. Wasps are also exceptional engineers with ability to build lasting structures. The inclusion of 'Technologies' reflects our focus on the application of scientific knowledge to develop and manufacture innovative products.

Section 157(1)(a) of the Corporations Act provides that a company may change its name by passing a special resolution of shareholders. The proposed name 'Anteris Technologies Ltd' has been reserved by the Company, and, if Resolution 4 is passed, the Company will lodge a copy of the resolution with the Australian Securities and Investments Commission following the Meeting in order to effect the change.

Shareholders should see the name change in a positive way, recognising it is appropriate based on how the Company has evolved.

Resolution 4 is a special resolution, which requires at least 75% of the votes cast by Shareholders present (whether by proxy or otherwise) and eligible to vote at the Meeting to be in favour of Resolution 4 for it to be passed.

The Directors excluding Mr Yanheng Wu (who was absent from the board meeting held to consider the recommendation to Shareholders on this resolution) unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chairman intends to vote all undirected proxies in favour of Resolution 4.

8. Resolution 5 – Approval of Employee Incentive Plan

8.1 Employee Incentive Plan

The Company currently has an employee incentive plan in place (**Plan**). The Plan is designed to align the interests of eligible participants more closely with the interests of the Company by providing an opportunity for eligible participants to receive an equity interest in the Company. Under the Plan, eligible participants may be issued rights, options or Shares.

The Plan was most recently approved by Shareholders at the Company's 2017 AGM. The approval of the Plan under former Listing Rule 7.2, Exception (now Listing Rule 7.2, Exception 13) will expire on 16 November 2020. Resolution 5 seeks approval from Shareholders for the Company to adopt the Plan for the purposes of Listing Rule 7.2, Exception 13 for the three years following the date of the Meeting.

As indicated in the explanatory notes for the 2017 AGM notice of meeting, the Plan is intended to assist the Company to attract and retain key employees. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will assist with:

- attracting, motivating and retaining employees;
- delivering rewards to employees for individuals and Company performance; and
- aligning the interests of employees with those of Shareholders.

The Company intends to issue securities under the Plan to key executives (for the reasons stated above) on terms analogous to those applying to the options issued to the Directors for which Shareholder approval was obtained at the EGM earlier this year. A summary of the terms of the Plan is set out in Schedule 2. A copy of the Plan can be obtained by contacting the Company. If Resolution 5 is not passed, the Company may still issue options to key executives on those terms, however those issues will count towards the Company's 15% placement capacity under Listing Rule 7.1.

8.2 Listing Rule 7.1 and Listing Rule 7.2, Exception 13

Listing Rule 7.1 provides that the Company must not (subject to specified exceptions), without the approval of Shareholders, issue or agree to issue during any 12 month period any Equity Securities if the number of those securities exceeds 15% of the number of Shares on issue at the commencement of that 12 month period.

Listing Rule 7.2, Exception 13 provides an exception to Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2, Exception 13 is that any issue of securities under the Plan are treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2, Exception 13 lasts for a period of three years.

In accordance with Listing Rule 7.2, Exception 13, the following information is provided:

- a summary of the terms of the Plan is set out in Schedule 2;
- the number of securities issued under the Plan since the Plan was last approved on 16 November 2017 is 130,149 (or 13,004,961 on a pre-Consolidation basis);
- the maximum number of Equity Securities proposed to be issued under the Plan following approval of Resolution 5 by Shareholders is 295,515 (being 5% of the issued capital of the Company); and
- a voting exclusion statement is included in the Notice for Resolution 5.

The Directors excluding Mr Yanheng Wu (who was absent from the board meeting held to consider the recommendation to Shareholders on this resolution) unanimously recommend that Shareholders vote in favour of Resolution 5.

The Chairman intends to vote all undirected proxies in favour of Resolution 5.

Schedule 1 – Definitions

In this Notice, including this Explanatory Memorandum:

Annual Report	means the Directors' Report, the Financial Report and the Auditors' Report in respect of the financial year ended 31 December 2019, as lodged with ASX on 28 February 2020.
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 from time to time.
Chairman	means the person appointed to chair the Meeting, or any part of the Meeting, convened by this Notice.
Closely Related Party	has the meaning given in section 9 of the Corporations Act.
Consolidation	the consolidation of the Company's securities approved by Shareholders on 26 February 2020 and which took effect from 7:00 p.m. (AEST) on 27 February 2020.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Director's Report	means the annual directors' report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act.
Equity Securities	has the meaning given in the Listing Rules.
Financial Report	means the annual financial report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act.
Key Management Personnel	means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly, including any Director (whether executive or otherwise) of the Company.
Listing Rules	means the listing rules of ASX.
Notice	means this notice of meeting and the accompanying explanatory memorandum.
Plan	the Company's employee incentive plan, a summary of which is set out in Schedule 2 and for which approval is sought under Resolution 5 for the purposes of Listing Rule 7.2, Exception 13.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the registered holder of a Share.
Trading Day	has the meaning given in the Listing Rules.
Volume Weighted Average Price	has the meaning given in the Listing Rules.

Schedule 2 – Summary of Plan terms

Capitalised terms used in this Schedule 2 which have not been defined have the meaning given in Schedule 1.

The main features of the Plan are summarised as follows:

1. Eligible Participants

Any employee (including any executive director) of the Company or a Group Company, or any other person so designated by the Board (**Employee**).

Group Company means any member of the Group. **Group** means the Company, its subsidiaries and any other entity declared by the Board to be a member of the Group for the purposes of the Plan.

2. Grant of Awards

The Board may invite an Employee to apply for the grant of, or grant an Employee, the following Awards:

- Rights;
- Options; and
- Restricted Shares.

Option means an entitlement to acquire a Share (or to receive the cash equivalent value or acquire a share equivalent number of Shares, at the discretion of the Board) subject to satisfaction of Conditions and compliance with the applicable exercise procedure (including payment of any applicable Exercise Price), granted to a Participant under the Plan on the terms and conditions determined by the Board.

Participant means an Employee who has been granted Awards under the Plan.

Restricted Share means a Share that is subject to a trading restriction and may be forfeited (until the satisfaction of Conditions), or is subject only to a trading restriction.

Right means an entitlement to acquire a Share (or to receive the cash equivalent value, at the discretion of the Board) subject to satisfaction of Conditions and compliance with the applicable exercise procedure, granted to a Participant under the Plan on the terms and conditions determined by the Board.

3. Limit on Issue of Awards

The Board may issue Awards up to a maximum of 5% of the Company's issued capital on such terms as the Board approves from time to time.

4. Individual Limits

The Plan does not set out a maximum number of Awards that may be made issuable to any one Participant.

5. Consideration Payable

Any amount payable upon grant of an Award or exercise of an Option (if any) will be detailed in a written invitation (**Invitation Letter**).

6. Offer and Performance Conditions

Vesting of Awards may be subject to performance or service related conditions (**Conditions**) which will be specified in the Invitation Letter.

7. Cash Settlement

Provided such discretion was stated in the Invitation Letter, exercised Rights or Options may be satisfied, at the discretion of the Board, in cash rather than Shares, by payment to the Participant of the cash equivalent value, net of applicable taxes and other withholdings, and in the case of Options, less any exercise price that would have been payable by the Participant (and no exercise price is required to be paid by the Participant).

8. Expiry Date and Lapse

The Invitation Letter will detail the time and circumstances when Awards lapse or may be forfeited.

Subject to the Board's overriding discretion, unvested Rights and Options will lapse upon the earliest to occur of:

- the date specified in the Invitation Letter;
- failure to satisfy the Conditions by the end of the applicable period;
- circumstances specified in the Plan including cessation of employment, fraud, or breach of obligations; or
- the 15th anniversary of the date of grant of the Award.

9. Ceasing Employment

Subject to employment ceasing due to resignation or termination for cause, and the Board's discretion, if a Participant ceases to be an Employee prior to the Awards vesting:

- a pro-rata number (based on the proportion of the period that has elapsed at the time of cessation) of the Participant's unvested Awards will not lapse on cessation and may vest to the extent that the Conditions have been satisfied when tested at the end of the applicable period in accordance with (and any service related Conditions will be deemed to have been satisfied); and
- any Awards which are not eligible to be tested, or do not vest following testing at the end of the period, will lapse or be forfeited immediately.

Subject to the Board's discretion, if a Participant ceases to be an Employee due to death, all unvested Awards will be transferred to the Participant's estate in accordance with all relevant laws, and will be treated in accordance with the above.

Subject to the Board's discretion, if a Participant ceases to be an Employee prior to the Awards vesting by reason of:

- resignation; or
- termination for cause (including gross misconduct),

any Awards which have not vested will lapse or be forfeited upon cessation of employment with the Group.

If a Participant ceases to be an Employee prior to the end of a period for any reason then the Board may, in respect of any Awards which have not vested at the date of cessation of the Participant's employment, determine that:

- all or such other number of the Participant's unvested Awards will vest to the extent that the Conditions have been satisfied when tested at the end of the applicable Period (and where the Conditions include service related conditions, the service related conditions will be deemed to have been satisfied);
- all or such other number, of the Participant's unvested Awards will vest to the extent that the Conditions have been satisfied when tested at the time of cessation of employment;
- any applicable Conditions or periods in respect of some or all of the Awards will be modified or waived; or
- some or all of the unvested Awards lapse (and that such lapse will occur on the date employment ceases).

In making any such determination, the Board may have regard to any matter the Board considers relevant, including, but not limited to:

- the proportion of the period that has elapsed at the time of cessation of employment;
- the degree to which the Conditions have been (or are estimated to have been) achieved;
- the Participant's individual performance during the period; or
- the manner of or circumstances surrounding the Participant's cessation of employment.

10. Transferability

The grant of an Award is personal and is only transferable:

- with the consent of the Board; or
- by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

11. Prohibition against Dealing and Hedging

A Participant must not deal in the Awards (other than in accordance with the above transferability provisions) and must not enter into any scheme, arrangement or agreement (including options and derivative products) under which the Participant may alter the economic benefit to be derived from any Awards that remain subject to the Plan, irrespective of future changes in the market price of Shares.

12. Forfeiture

Where the Participant deals in Awards, or transfers an Award, other than in accordance with the rules, or enters, or purports to enter, into any scheme, arrangement or agreement described in section 11, the Board may determine that the relevant dealing does not take effect or that the Award immediately lapses or is forfeited, as applicable.

Subject to the Board's overriding discretion, a Participant's unvested Restricted Shares will be forfeited upon the earliest to occur of:

- failure to satisfy the Conditions by the end of the relevant period;
- circumstances specified in the Plan including cessation of employment, fraud, or breach of obligations; or
- the date specified in the Invitation Letter.

Awards may be forfeited following cessation of employment, as detailed in section 9.

Rights or Options may be forfeited following a variation in share capital, as detailed in section 15.

13. Entitlements

Rights and Options: A Participant shall not be entitled to vote, receive dividends, or have any other rights of a Shareholder in respect of the Rights and Options until the underlying Shares are allocated to the Participant following vesting and exercise (as the case may be), of the Rights and Options.

Restricted Shares: unless the Board determines otherwise, a Participant shall be entitled to vote, receive dividends and, subject to applicable trading restrictions, have all rights of a Shareholder in respect of Restricted Shares allocated to him or her under

the Plan. Whilst Restricted Shares are subject to trading restrictions under the Plan, the rights and entitlements attaching to them must be exercised in accordance with the Plan.

14. Takeover Bid or Change of Control

For the purposes of the Plan, **Event** means where:

- a takeover bid is made for the Company and the Board resolves to recommend the bid to Shareholders of the Company;
- a court convenes a meeting of Shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the majority of the Shares in the Company may change;
- a notice is sent to Shareholders of the Company proposing a resolution for the winding up of the Company; or
- any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled to exercise control over the Company.

A **Change of Control** occurs where, as a result of any Event or transaction, a person becomes entitled to more than 50% of the Shares or to all or substantially all of the Group's business and assets.

If an Event occurs prior to the vesting of an Award, then the Board may, within 14 days of the Event, determine in its absolute discretion the treatment of the Participant's unvested Awards and the timing of such treatment, which may include determining that the unvested Awards:

- vest (whether subject to further Conditions or not);
- remain subject to the applicable Conditions and/or period(s);
- become subject to substitute or varied Conditions and/or period(s) which, in the view of the Board, are no more difficult to achieve than the original Conditions and/or no longer than the original period(s) (as applicable); or
- in respect of Rights and Options, may only be settled in cash pursuant to the Plan, or with securities other than Shares,

having regard to any matter the Board considers relevant, including, without limitation, the circumstances of the Event (including the value being proposed to Shareholders), the extent to which the applicable Conditions have been satisfied (or estimated to have been satisfied) at the time of the Event and/or the proportion of the period that has passed at the time of the Event.

Where the Board does not exercise its discretion, upon a Change of Control, a pro-rata number (based on the proportion of the period that has elapsed at the time of cessation) of the Participant's unvested Awards will vest based on the extent to which any applicable Conditions, other than service related conditions have been satisfied (or are estimated to have been satisfied). Where the Conditions include service related conditions, the service related conditions will be deemed to have been satisfied.

15. Variation in Share Capital

The rights of a Participant holding Rights and Options will be changed to the extent necessary to comply with the Listing Rules applying to a Variation of Capital Event, at the time of the Variation of Capital Event.

A **Variation of Capital Event** means an event where one of the following occurs:

- any reorganisation (including consolidation, subdivision, reduction, return or special dividend) in relation to the issued capital of the Company;
- Shares are issued to the Company's Shareholders by way of a bonus issue; or
- Shares are offered to the Company's Shareholders by way of a rights issue.

16. Pro Rata Issue of Securities or Bonus Issue

If there is a pro-rata issue or bonus issue of new Shares to Shareholders:

- each Participant who has been allocated Rights and/or Options may not participate in the new issue until his or her Rights and/or Options have vested and, if applicable, have been exercised; and
- the exercise price, or number of Shares over which the Rights and/or Options may vest or may be exercised, as applicable, will, in the case of a pro-rata issue, be adjusted in accordance with Listing Rule 6.22.2 (or any replacement rule) and, in the case of a bonus issue, be adjusted in accordance with Listing Rule 6.22.3 (or any replacement rule).

17. Divestment of a Material Business or Subsidiary

Where the Company divests, or disposes of, a business or asset designated by the Board for this purpose as 'material', the Board may make special rules that apply to Participants. Any special rules will be notified to a Participant in order to become binding on that Participant.

18. Amendment

The Board may in its discretion amend the Plan from time to time. It will notify any Participants affected by the amendments. No amendments may materially reduce the rights of any Participant attaching to Awards previously granted under the Plan, unless the amendment is made for the purpose of complying with the Listing Rules or any applicable law.



Admedus Ltd
ABN 35 088 221 078

AHZ

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

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEST)** **Wednesday 13 May 2020.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

☐

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Admedus Ltd hereby appoint

☐

the Chairman
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Admedus Ltd to be held at Hotel Grand Chancellor Brisbane, 23 Leichhardt Street, Spring Hill, Brisbane Queensland on 15 May 2020 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 & 6 (except where I/we have indicated a different voting intention in step 2) even though Items 2 & 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 & 6 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
2 Adoption of the Remuneration Report	☐	☐	☐
3 Re-election of Mr Stephen Denaro as Director	☐	☐	☐
4 Approval of 10% Placement Facility	☐	☐	☐
5 Approval of change of name	☐	☐	☐
6 Approval of Employee Incentive Plan	☐	☐	☐

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

A H Z

2 6 0 4 4 3 A



Computershare

