

STEMCELL UNITED LIMITED
(ACN 009 104 330)

NOTICE OF GENERAL MEETING

**Meeting to be held at 224 Grote Street, Adelaide, South Australia on 26 March 2021
commencing at 4.00pm (ACDT time).**

This Notice and Explanatory Statement should be read in its entirety.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to this Notice.

**If Shareholders are in doubt as to how to vote, they should seek advice from their
accountant, solicitor or other professional adviser without delay.**

STEMCELL UNITED LIMITED (ACN 009 104 330)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Stemcell United Limited (ACN 009 104 330) will be held at 224 Grote Street, Adelaide, South Australia on 26 March 2021 commencing at 4.00pm (ACDT).

Terms and abbreviations used in this Notice are defined in the Glossary in the Explanatory Statement attached to this Notice.

AGENDA

Ordinary business

1. Resolution 1 – Issue of Director Incentive Options to Mr Paul Rosen

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of 25,000,000 Tranche 1 Director Incentive Options, 25,000,000 Tranche 2 Director Incentive Options and 25,000,000 Tranche 3 Director Incentive Options to Mr Paul Rosen or his nominee, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Paul Rosen, his nominee, any other person who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any of their associates.

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

- (a) 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
- (b) 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
- (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:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

2. Resolution 2 – Issue of Lead Manager Options to Evolution Capital Advisors

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 5,000,000 Lead Manager Options to Evolution Capital Advisors or its nominees, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

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

- (a) a 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), including Evolution Capital Advisors and its nominees; or
- (b) an associate of that person (or those persons).

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

- (a) 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
- (b) 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
- (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:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Issue of Shares to the Advisors

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 3,000,000 Shares to the Advisors or their nominees, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

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

- (a) a 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), including the Advisors and their nominees; or

- (b) an associate of that person (or those persons).

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

- (a) 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
- (b) 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
- (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:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Ratification of issue of 15 December 2020

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100,741,255 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement to issue the Shares and any of their associates.

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

- (a) 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
- (b) 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
- (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:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Ratification of issue of 20 January 2021

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 67,160,836 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement to issue the Shares and any of their associates.

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

- (a) 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
- (b) 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
- (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:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval of issue of Shares to the Sophisticated Investors

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of up to 200,000,000 Shares to the Sophisticated Investors on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

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

- (a) a 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), including the Sophisticated Investors; or
- (b) an associate of that person (or those persons).

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

- (a) 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
- (b) 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
- (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:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY STATEMENT

The accompanying Explanatory Statement forms part of this Notice and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice and the Explanatory Statement.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Voting Entitlements

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 Shareholders at 7:00pm (Sydney time) on 24 March 2021.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company Secretary in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. An appointment of Corporate Representative form is enclosed if required.

By order of the Board

Paul Rosen

Chairperson

24 February 2021

EXPLANATORY STATEMENT

1. Resolution 1 – Issue of Director Incentive Options to Mr Paul Rosen

1.1 General

The Board is seeking Shareholder approval to grant Mr Rosen or his nominees:

- (a) 25,000,000 Tranche 1 Director Incentive Options, vesting upon issue with an exercise price of A\$0.017 and expiring on the 5th anniversary of vesting;
- (b) 25,000,000 Tranche 2 Director Incentive Options, vesting on Mr Rosen's 2nd anniversary as director of the Company with an exercise price of A\$0.05 and expiring on the 5th anniversary of vesting; and
- (c) 25,000,000 Tranche 3 Director Incentive Options, vesting on Mr Rosen's 3rd anniversary as director of the Company with an exercise price of A\$0.10 and expiring on the 5th anniversary of vesting.

1.2 Reasons for grant of Director Incentive Options

The grant of the Director Incentive Options to the Directors is considered to be a cost-effective mechanism to assist in the reward and retention of the Directors of the Company. The grant of the Director Incentive Options to the current Directors forms part of the Company's long-term incentive objectives to encourage the relevant Directors to have a greater involvement in the achievement of the Company's objectives and to provide them with the opportunity to participate in the future growth and prosperity of the Company through share ownership.

The Board considers the number of Director Incentive Options proposed to be granted will ensure that overall Director remuneration remains competitive with market standards.

1.3 Purpose of approval

Approval for the grant of the Director Incentive Options is sought for the purposes of Listing Rule 10.11 and for all other purposes.

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue equity securities to, inter alia, a Director without the approval of holders of ordinary securities.

Chapter 2E of the Corporations Act also requires Shareholder approval where a public company seeks to give a "financial benefit" to a "related party" (unless an exception applies). A "related party" for the purposes of the Corporations Act is defined widely. It includes a director of a public company and specified members of the director's family. It also includes an entity over which a director maintains control. The Directors are considered to be related parties within the meaning of the Corporations Act, and the Director Securities will constitute a financial benefit for the purposes of Chapter 2E of the Corporations Act.

A "financial benefit" is defined in section 229 of the Corporations Act. This concept includes issuing shares to a related party.

Section 211 of the Corporations Act provides an exception to the requirement to obtain Shareholder approval for giving a financial benefit to a related party, where the financial benefit is remuneration of a related party as an officer of the Company and is on terms that would be reasonable in the circumstances.

The Company considers that the proposed issues of Director Securities to the Directors fall within the reasonable remuneration exception set out in section 211 of the Corporations Act.

1.4 Key terms of the grant

The following information is provided pursuant to Listing Rule 10.13:

Names of persons entitles to participate

Mr Paul Rosen or his nominee.

Categories of person to participate

Mr Paul Rosen is a Director, and are therefore a related party for the purposes of Listing Rule 10.11.1.

Maximum number and class of securities that may be granted

Up to:

- (a) 25,000,000 Tranche 1 Director Incentive Options, vesting upon issue with exercise price of A\$0.017 and expiring on the 5th anniversary of vesting;
- (b) 25,000,000 Tranche 2 Director Incentive Options, vesting on Mr Rosen's 2nd anniversary as director of the Company with exercise price of A\$0.05 and expiring on the 5th anniversary of vesting;
- (c) 25,000,000 Tranche 3 Director Incentive Options, vesting on Mr Rosen's 3rd anniversary as director of the Company with exercise price of A\$0.10 and expiring on the 5th anniversary of vesting,

may be issued.

Summary of material terms of Director Incentive Options

The terms of the Director Incentive Options are set out in Schedule 1.

Date of Grant

The Director Incentive Options will be issued no later than 1 month from the date of the Meeting.

Price

The Director Incentive Options will be issued for nil cash consideration (and there is no consideration payable upon the vesting of the Director Incentive Options), accordingly no cash will be raised from the grant of the Director Incentive Options.

Intended use of funds raised

No funds will be raised from the grant of the Director Incentive Options.

Details (including amounts) of all participating Director's remuneration packages

Mr Paul Rosen is paid \$36,000 per annum as a director.

Voting exclusion statement

A voting exclusion statement is included in the Notice.

1.5 Technical information required for Listing Rule 14.1A

If Resolution 1 is passed, the Director Incentive Options to be issued to the Director or his nominees will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Director Incentive Options.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Director Incentive Options to the Director, and the Company may need to re-negotiate the remuneration package received by the Director.

1.6 Listing Rule 7.1

Approval under Listing Rule 7.1 is not required in order to grant the Director Securities to the Directors or their nominees as approval is being obtained under Listing Rule 10.11.

Accordingly, the grant of the Director Securities will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's Shares under Listing Rule 7.1.

1.7 Directors' Recommendation

The Board (excluding Mr Paul Rosen) recommend that Shareholders vote in favour of Resolution 1.

2. Resolutions 2 – Issue of Lead Manager Options to Evolution Capital Advisors

2.1 General

The Board is seeking Shareholder approval to grant Evolution Capital Advisors or its nominees 5,000,000 Lead Manager Options exercisable at A\$0.025 on or before the 2nd anniversary of issue.

2.2 Reasons for issue of the Lead Manager Options

The Lead Manager Options are part of the fees payable to Evolution Capital Advisors for acting as lead manager for the placement conducted on or about 20 January 2021.

2.3 Purpose of approval

Approval for the issue of the Lead Manager Options is sought for the purposes of Listing Rule 7.1 and for all other purposes.

2.4 Technical information required by Listing Rule 7.3

The Lead Manager Options to be issued pursuant to Resolution 2 are intended to be issued following approval of Shareholders pursuant to Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders:

The lead manager

The New Options will be issued to Evolution Capital Advisors or its nominees.

Maximum number of Lead Manager Options that may be issued

The maximum total number of Lead Manager Options to be issued in accordance with Resolution 2 is 5,000,000.

Summary of material terms of Lead Manager Options

The terms of the Lead Manager Options are set out in Schedule 2.

Date of grant

The Lead Manager Options will be issued on or before 30 April 2021, and in any event no later than 3 months from the date of this meeting.

Price

The Lead Manager Options will be issued for nil cash consideration (and there is no consideration payable upon the vesting of the Lead Manager Options), accordingly no cash will be raised from the grant of the Lead Manager Options.

Intended use of funds raised

No funds will be raised from the grant of the Lead Manager Options.

Material terms of the agreement pursuant to which the Lead Manager Options are being issued

The Lead Manager Options are to be issued in accordance the lead manager agreement between the Company and Evolution Capital Advisors, the material terms of which are set out at Schedule 3.

Voting exclusion statement

A voting exclusion statement is included in the Notice.

2.5 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, without Shareholder approval, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

2.6 Technical information required for Listing Rule 14.1A

If Resolution 2 is passed, the Lead Manager Options to be issued to Evolution Capital Advisors will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the New Options.

If Resolution 2 is not passed, the Lead Manager Options to be issued to the Lead Manager (up to the Company's 15% issue capacity in Listing Rule 7.1) will be included from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

2.7 Directors' Recommendation

The Board recommend that Shareholders vote in favour of Resolution 2.

3. Resolutions 3 – Issue of Shares to the Advisors

3.1 General

The Board is seeking Shareholder approval to up to 3,000,000 Shares to the Advisors or their nominees (**Advisors Shares**).

3.2 Reasons for issue of the Shares

The Advisor Shares form part of the fees payable to Advisors of the Company pursuant to each of the Advisor Agreements.

3.3 Purpose of approval

Approval for the issue of the Advisor Shares is sought for the purposes of Listing Rule 7.1 and for all other purposes.

3.4 Technical information required by Listing Rule 7.3

The Advisor Shares to be issued pursuant to Resolution 3 are intended to be issued following approval of Shareholders pursuant to Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders:

Names of Advisors entitle to participate

- (a) Amb Theng Dar Teng;

- (b) Kevin Chang; and
- (c) Alan Dronkers.

Maximum number of Advisor Shares that may be issued

The maximum total number of Advisor Shares to be issued in accordance with Resolution 3 is 3,000,000 Shares in total, being:

- (a) a maximum of 1,000,000 Shares to Amb Theng Dar Teng;
- (b) a maximum of 1,000,000 Shares to Kevin Chang; and
- (c) a maximum of 1,000,000 Shares to Alan Dronkers.

Date of Issue

The Director Securities will be issued on or about 30 April 2021, and in any event no later than 3 months from the date of this meeting.

Price

The Advisor Shares will be issued for nil cash consideration, accordingly no cash will be raised from the grant of the Advisor Shares.

Intended use of funds raised

No funds will be raised from the grant of the Advisor Shares.

Material terms of the agreement pursuant to which the Advisor Shares are being issued

The Advisor Shares are to be issued in accordance the respective Advisor Agreements in each case, the material terms of which are set out at Schedule 4.

3.5 Voting exclusion statement

A voting exclusion statement is included in the Notice.

3.6 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, without Shareholder approval, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

3.7 Technical information required for Listing Rule 14.1A

If Resolution 3 is passed, the Advisor Shares to be issued to the Advisors will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisor Shares.

If Resolution 3 is not passed, the Advisor Shares to be issued to the Advisors (up to the Company's 15% issue capacity in Listing Rule 7.1) will be included from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisor Shares.

3.8 Directors' Recommendation

The Board recommend that Shareholders vote in favour of the Resolution 3.

4. Resolutions 4 and 5 – Ratification of issue of 15 December 2020 and issue of 20 January 2021

4.1 General

These Resolutions seek Shareholder ratification on the following issue of Shares:

- (a) issue of 100,741,255 Shares at issue price of A\$0.019 on 15 December 2020 under Listing Rule 7.1;
- (b) issue of 67,160,836 Shares at issue price of A\$0.015 on 20 January 2021 under Listing Rule 7.1A.

4.2 Listing Rule 7.4

Listing Rule 7.1 provides that a company must not issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period without Shareholder approval.

Listing Rule 7.4 provides that where an issue of securities made without Shareholder approval under Listing Rule 7.1 is subsequently approved by Shareholders (and the issue did not breach Listing Rule 7.1), the issue of securities will be treated as having been made with approval for the purpose of Listing Rule 7.1.

By ratifying the issue of equity securities, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity under Listing Rule 7.1 and the additional 10% annual placement facility under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

During the previous 12 months all issues of securities have been made in accordance with Listing Rule 7.1 and Listing Rule 7.1A.

4.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the ratification of shares:

Shares issued on 15 December 2020:

- (a) 100,741,255 Shares were issued under Listing Rule 7.1.
- (b) The issue price per Share was \$0.019.
- (c) The Shares were issued on 15 December 2020.
- (d) The Shares were issued to “sophisticated investors” (as defined in section 708(8) of the Corporations Act) being CS Third Nominees Pty Ltd (ACN 007 053 849) and clients of 180 Markets Pty Ltd (ACN 638 381 129), none of whom are related parties of the Company at the time of issue.
- (e) The Company has used and intends to use the funds for working capital and to finance hemp and sea grape projects in Singapore and Australia.
- (f) A voting exclusion statement is included in the Notice.

Shares issued on 20 January 2021:

- (a) 67,160,836 Shares were issued under Listing Rule 7.1.
- (b) The issue price per Share was \$0.015.
- (g) The Shares were issued on 20 January 2021.
- (c) The Shares were issued to a “sophisticated investor” (as defined in section 708(8) of the Corporations Act), being CS Third Nominees Pty Ltd (ACN 007 053 849).

- (d) The Company has used and intends to use the funds for working capital and to finance hemp and sea grape projects in Singapore and Australia.
- (e) A voting exclusion statement is included in the Notice.

4.4 Technical information required for Listing Rule 14.1A

If Resolutions 4 and 5 are passed, the Shares issued to the sophisticated investors will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue (or agreement to issue) of the Shares.

If Resolutions 4 and 5 are not passed, the Shares issued to the sophisticated investors will be included from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue (or agreement to issue) of the Shares.

4.5 Directors' Recommendation

The Board recommend that Shareholders vote in favour of the Resolutions 4 and 5.

5. Resolution 6 – Approval of issue of Shares to the Sophisticated Investors

5.1 General

The Board is seeking Shareholder approval to up to 200,000,000 Shares at a minimum issue price per Share equivalent to a discount of 25% of the previous 15 days VWAP from issue date to the Sophisticated Investors.

5.2 Reasons for issue of the Shares

The issue of the 200,000,000 Shares to the Sophisticated Investors will provide funding to the Company that will be essential to secure its operations.

5.3 Purpose of approval

Approval for the issue of the 200,000,000 Shares is sought for the purposes of Listing Rule 7.1 and for all other purposes.

5.4 ASX Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, without Shareholder approval, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

5.5 Technical information required by Listing Rule 7.3

The following information is provided in accordance with the requirements of Listing Rule 7.3:

The Sophisticated Investors

The 200,000,000 Shares will be issued to:

- (a) sophisticated investors as defined in section 708(8); and
- (b) professional investors as defined in section 708(11),

of the Corporations Act, being clients of Golden Venture Capital and of brokers introduced by Golden Venture Capital.

Maximum number of Shares that may be issued

The maximum total number of Shares to be issued in accordance with Resolution 6 is 200,000,000.

Timing for the issue of the Shares

The Shares will be issued by 26 June 2021 and in any event no later than 3 months after the date of the Meeting.

The consideration for the issue of the Shares

The issue of the Shares will be at a minimum price per Share equivalent to a discount of 25% of the previous 15 days VWAP from issue date.

Purpose and intended use of funds received

The proceeds from the planned issue of the Placement Shares are intended to be used for general working capital.

Voting exclusion statement

A voting exclusion statement is included in the Notice.

5.6 Technical information required for Listing Rule 14.1A

If Resolution 6 is passed, the Shares issued to the Sophisticated Investors will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue (or agreement to issue) of the Shares.

If Resolution 6 is not passed, the Shares issued to the Sophisticated Investors will be included from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue (or agreement to issue) of the Shares.

5.7 Directors' Recommendation

The Board recommend that Shareholders vote in favour of Resolution 6.

6. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

7. Glossary

\$ means Australian dollars.

Advisors means Amb Theng Dar Teng, Kevin Chang and Alan Dronkers.

Advisor Agreements means the respective consultancy agreements between the Company and each of the Advisors, the material terms of which are set out at Schedule 4.

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;

- (d) anyone else who is on the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)* for the purposes of this definition.

Company means Stemcell United Limited (ACN 009 104 330)

Corporations Act means the *Corporations Act 2001 (Cth)*.

Director means a director of the Company.

Director Incentive Option means the Tranche 1 Director Incentive Options, the Tranche 2 Director Incentive Options and the Tranche 3 Director Incentive Options.

Evolution Capital Advisors means Evolution Capital Advisors Pty Ltd (ACN 603 930 418).

Explanatory Statement means the explanatory statement attached to the Notice.

General Meeting or Meeting means the general meeting the subject of this Notice.

Golden Venture Capital means Golden Venture Capital Pty Ltd (ACN 639 258 245).

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.

Lead Manager Option means an unlisted option to acquire a Share, exercisable at \$0.025 on or before the date that is 2 years from the date of issue, on the terms set out at Schedule 2.

Listing Rules means the ASX Listing Rules.

Non-executive Director means a non-executive Director of the Company.

Notice means this notice of meeting, including the Explanatory Statement.

Resolution means a resolution contained in the Notice.

Section means a section contained in this Explanatory Statement.

Schedule means a schedule to this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

Sophisticated Investors means:

- (a) sophisticated investors as defined in section 708(8); and
- (b) professional investors as defined in section 708(11),

of the Corporations Act, being clients of Golden Venture Capital and of brokers introduced by Golden Venture Capital.

Tranche 1 Director Incentive Option means unlisted option to acquire a Share, vesting immediately upon issue, exercisable at \$0.017 after the vesting date and before the date that is 5 years from the date of vesting, and otherwise on the terms set out at Schedule 1.

Tranche 2 Director Incentive Option means unlisted option to acquire a Share, vesting on the 2nd anniversary as director of the Company, exercisable at \$0.05 after the vesting date

and before the date that is 5 years from the date of vesting, and otherwise on the terms set out at Schedule 1.

Tranche 3 Director Incentive Option means unlisted option to acquire a Share, vesting on the 3rd anniversary as director of the Company, exercisable at \$0.10 after the vesting date and before the date that is 5 years from the date of vesting, and otherwise on the terms set out at Schedule 1.

VWAP means the volume weighted average price of Shares.

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

Schedule 1 – Director Incentive Option Terms

An Option entitles the holder to subscribe for an ordinary share (**Share**) in Stemcell United Limited (ACN 009 104 330) (**Company**) on the terms and conditions set out below.

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Expiry Date

Each Option will expire at 5.00pm (Sydney time) on the date that is 5 years from the date of vesting of the Option (**Expiry Date**).

(c) Exercise Price

Each Option will have an exercise price of as listed in (d) (**Exercise Price**).

(d) Vesting, exercise period and lapsing

Subject to clause (i), the Options may be exercised at any time after the date of vesting and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

Name	Number of Options	Vesting date	Exercise price	Expiry
Tranche 1 Director Incentive Options	25,000,000	Immediately upon issue	A\$0.017	5 years from the date of vesting
Tranche 2 Director Incentive Options	25,000,000	On the 2 nd anniversary as director of the Company	A\$0.05	
Tranche 3 Director Incentive Options	25,000,000	On the 3 rd anniversary as director of the Company	A\$0.10	

(e) Exercise Notice and payment

Options may be exercised by notice in writing to the Company (**Exercise Notice**) together with payment to the Company of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Cheques paid in connection with the exercise of Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable".

(f) Shares issued on exercise

Shares issued on exercise of Options will rank equally in all respects with then existing fully paid ordinary shares in the Company.

(g) Quotation of Shares

Provided that the Company is quoted on the official list of ASX Limited at the time, application will be made by the Company to ASX Limited for quotation of the Shares issued pursuant to the exercise of the Options.

(h) Timing of issue of Shares

Subject to clause (i), within 5 business days after receipt of an Exercise Notice the Company will allot and issue the Shares pursuant to the exercise of the Options. The Company makes no representation that the Shares will be freely tradeable upon issue and the holder acknowledges that the Shares may be subject to the on-sale restrictions contained in sections 706 and 707 of the *Corporations Act 2001*

(Cth) (**Corporations Act**). In these circumstances, the holder agrees not to trade the Shares for so long as the Shares are subject to such restrictions.

(i) Shareholder and regulatory approvals

- (i) Notwithstanding any other provision of these terms and conditions, exercise of Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder.
- (ii) If exercise of the Options would result in any person being in contravention of section 606 of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606 of the Corporations Act.
- (iii) Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606 of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Options will not result in any person being in contravention of section 606 of the Corporations Act.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

- (i) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (ii) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
- (iii) no change will be made to the Exercise Price.

(l) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

(m) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) Quotation of Options

The Company will not apply for quotation of the Options to ASX Limited.

(o) Transferability

The Options are not transferable.

Schedule 2 – Lead Manager Option Terms

An Option entitles the holder to subscribe for an ordinary share (**Share**) in Stemcell United Limited (ACN 009 104 330) (**Company**) on the terms and conditions set out below.

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Expiry Date

Each Option will expire at 5.00pm (Sydney time) on the date that is 2 years from the date of issue of the Option (**Expiry Date**).

(c) Exercise Price

Each Option will have an exercise price of \$0.025 (**Exercise Price**).

(d) Exercise period and lapsing

Subject to clause (i), Options may be exercised at any time after the date of issue and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

(e) Exercise Notice and payment

Options may be exercised by notice in writing to the Company (**Exercise Notice**) together with payment to the Company of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Cheques paid in connection with the exercise of Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable".

(f) Shares issued on exercise

Shares issued on exercise of Options will rank equally in all respects with then existing fully paid ordinary shares in the Company.

(g) Quotation of Shares

Provided that the Company is quoted on the official list of ASX Limited at the time, application will be made by the Company to ASX Limited for quotation of the Shares issued pursuant to the exercise of the Options.

(h) Timing of issue of Shares

Subject to clause (i), within 5 business days after receipt of an Exercise Notice the Company will allot and issue the Shares pursuant to the exercise of the Options. The Company makes no representation that the Shares will be freely tradeable upon issue and the holder acknowledges that the Shares may be subject to the on-sale restrictions contained in sections 706 and 707 of the *Corporations Act 2001 (Cth)* (**Corporations Act**). In these circumstances, the holder agrees not to trade the Shares for so long as the Shares are subject to such restrictions.

(i) Shareholder and regulatory approvals

- (i) Notwithstanding any other provision of these terms and conditions, exercise of Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder.
- (ii) If exercise of the Options would result in any person being in contravention of section 606 of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606 of the Corporations Act.

- (iii) Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606 of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Options will not result in any person being in contravention of section 606 of the Corporations Act.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

- (i) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (ii) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
- (iii) no change will be made to the Exercise Price.

(l) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

(m) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) Quotation of Options

The Company will not apply for quotation of the Options to ASX Limited.

(o) Transferability

The Options are not transferable.

Schedule 3 – Summary of the Lead Manager Agreement

In accordance an agreement between the Company and Evolution Capital Advisors Pty Ltd (ACN 603 930 418) (**Lead Manager**) dated on or about 17 January 2021 (**Lead Manager Agreement**), the Lead Manager agreed to act as lead manager for the purposes of a placement of Shares to sophisticated and professional investors to raise up to \$1,007,413 at \$0.015 per Share (**Placement**).

Under the Lead Manager Agreement, the Lead Manager agreed to, inter alia, assist with managing and facilitating the Placement.

In consideration for the provision of the services, the Company must pay Lead Manager the following fees:

- (a) 6% plus GST on all funds raised under the Placement; and
- (b) 5 million Lead Manager Options (or to its nominee).

In the event Shareholders do not vote in favour of issuing the Lead Manager Options within 2 months after completion of the Placement, the Lead Manager will be compensated with the monetary equivalent of the Lead Manager Options based on a Black Scholes Model based on the following assumptions (i) 80% volatility, (ii) risk free rate of 0.75% (iii) no dividends (iv) issue date equal to the date of issue of the Placement Shares (vi) exercise at any time for 24 months (American Style).

The Lead Manager Agreement contains other terms and conditions considered standard for an agreement of its nature. The Lead Manager is not a related party of the Company.

Schedule 4 – Advisor Agreements

Summary of Advisor Agreement with Amb Theng Dar Teng

In accordance with a consultancy agreement between the Company and Amb Theng Dar Teng (in this summary, the **Advisor**) dated on or about 1 July 2019 (in this summary, the **Advisor Agreement**), the Advisor agreed to provide consulting and advice services on business development in Asia Pacific and the Middle East (in this summary, the **Services**).

In consideration for the provision of the Services, the Company must pay Advisor the following fees:

- (a) \$1,000 per month plus GST; and
- (b) subject to the Company obtaining all requisite regulatory and Shareholder approvals required by the Company pursuant to the Listing Rules, the Corporations Act or any other law, the issue to the Consultant with 1,000,000 Shares (or to its nominee); and
- (c) commissions for projects introduced and successfully completed by the Company as agreed with the Company on a case by case basis.

The Advisor Agreement continues for a period of 1 year from the execution date unless extended by the parties. The Advisor Agreement contains other terms and conditions considered standard for an agreement of its nature. The Advisor is not a related party of the Company.

Summary of Advisor Agreement with Kevin Chang

In accordance with a consultancy agreement between the Company and Kevin Chang (in this summary, the **Advisor**) dated on or about 14 April 2020 (in this summary, the **Advisor Agreement**), the Advisor agreed to provide consulting and advice services on Traditional Chinese Medicine matters and business development in Australia (in this summary, the **Services**).

In consideration for the provision of the Services, the Company must pay Advisor the following fees:

- (a) \$1,000 per month plus GST; and
- (b) subject to the Company obtaining all requisite regulatory and Shareholder approvals required by the Company pursuant to the Listing Rules, the Corporations Act or any other law, the issue to the Consultant with 1,000,000 Shares (or to its nominee); and
- (c) commissions for projects introduced and successfully completed by the Company as agreed with the Company on a case by case basis.

The Advisor Agreement continues for a period of 1 year from the execution date unless extended by the parties. The Advisor Agreement contains other terms and conditions considered standard for an agreement of its nature. The Advisor is not a related party of the Company.

Summary of Advisor Agreement with Alan Dronkers

In accordance with a consultancy agreement between the Company and Alan Dronkers (in this summary, the **Advisor**) dated on or about 6 May 2020 (in this summary, the **Advisor Agreement**), the Advisor agreed to provide consulting and advice services on cannabis related matters (in this summary, the **Services**).

In consideration for the provision of the Services, the Company must pay Advisor the following fees:

- (a) \$1,000 per month plus GST; and
- (b) subject to the Company obtaining all requisite regulatory and Shareholder approvals required by the Company pursuant to the Listing Rules, the Corporations Act or any other law, the issue to the Consultant with 1,000,000 Shares (or to its nominee); and
- (c) commissions for projects introduced and successfully completed by the Company as agreed with the Company on a case by case basis.

The Advisor Agreement continues for a period of 1 year from the execution date unless extended by the parties. The Advisor Agreement contains other terms and conditions considered standard for an agreement of its nature. The Advisor is not a related party of the Company.

Company or Trust in which Securityholding is held

STEMCELL UNITED LIMITED (ACN 009 104 330)

Registered Name(s)

Registered Address

Holder Identification Number (HIN) or Securityholder Reference Number (SRN)

Use a black pen.

A B C

1 2 3

Where a choice is required,

X

Print in CAPITAL letters.

mark the box with an 'X'

Appointment of Corporate Representative

A Appointment of Corporate Representative

The abovenamed registered holder hereby appoints:

to act as its representative at:

the meeting of the above named company to be held on:

Day Month Year

 / /

*and at any adjournment of that meeting

OR

all meetings of the above named company.

Please state if there are any restrictions on the representative's power:

YES

NO

If yes, please describe these restrictions

Contact Name

Telephone Number – Business Hours / After Hours

B Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with the instructions set out above. We acknowledge that these instructions supersede and priority over all previous instructions.

Director

Director/Company Secretary

Sole Director and Sole Company Secretary

Day Month Year

 / /

How to complete this form

A

Appointment of Corporate Representative

Enter the name of the person you wish to appoint as a corporate representative

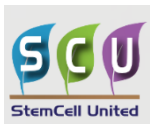
Indicate whether this appointment is for one specific meeting or all future meetings. If it is only for one specific meeting, enter the date of that meeting. State if there are any restrictions to the representative's power and, if so, describe these. Please enter contact details so that we can call you in the instance we have a query regarding this form.

B

Signature(s)

You must sign this form as follows in the space provided:

Companies: this form must be signed by either 2 Directors or a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone. Delete titles as applicable.



Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Stemcell United Limited | ACN 009 104 330

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **4.00pm (ACDT time) on Wednesday, 24 March 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item 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 item 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 the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

