
NANOVEU LIMITED
ACN 624 421 085
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (WST)
DATE: 15 December 2022
PLACE: 1/18 Olive Street, Subiaco WA 6008

*The business of the Meeting affects your shareholding and your vote is important.
This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.
Should you have any questions regarding the matters in this document please do not hesitate to contact the Company via email at info@nanoveu.com.
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 10.00am (WST) on 13 December 2022.*

BUSINESS OF THE MEETING

AGENDA

1. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares – LR 7.1

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 24,172,972 Shares to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. Resolution 2 – Ratification of prior issue of Tranche 1 Placement Shares – LR 7.1A

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 23,327,028 Shares to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. Resolution 3 – Approval for issue of Tranche 1 Placement Options

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 23,750,000 Options exercisable at \$0.02 per Option on or before the third anniversary from issue date to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. Resolution 4 – Approval for issue of Tranche 2 Placement Shares and Tranche 2 Placement Options

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:

(a) 52,500,000 Shares under the Tranche 2 Placement; and

(b) 26,250,000 Options exercisable at \$0.02 per Option on or before the third anniversary from issue date,

to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. Resolution 5 – Approval for issue of Shares and Options to Lead Manager

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:

(a) 6,000,000 Shares; and

*(b) 3,000,000 Options exercisable at \$0.02 per Option on or before the third anniversary from issue date,
to Sixty Two Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

6. Resolution 6 – Ratification of prior issue of Options to Bergen Global Opportunity Fund LP

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 7,500,000 Options exercisable at \$0.02 per Option on or before 4 October 2025 to Bergen Global Opportunity Fund LP on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. Resolution 7 – Ratification of prior issue of Shares to Antiviral Technologies Portfolio, LLC

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 10,714,286 Shares to Antiviral Technologies Portfolio, LLC on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. Resolution 8 – Ratification of prior issue of Shares to Antiviral Technologies Portfolio, LLC

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 6,818,182 Shares to Antiviral Technologies Portfolio, LLC on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. Resolution 9 – Adoption of Performance Rights Plan

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the adoption of the Company’s incentive scheme titled ‘Nanoveu Limited Performance Rights Plan’, on the terms and conditions set out in the Explanatory Notes.”

A voting exclusion statement applies to this Resolution. Please see below.

By order of the Board

Michael van Uffelen

Executive Director and Company Secretary

Dated: 14 November 2022

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the persons named in the table below.

Resolution 1 - Ratification of prior issue of Tranche 1 Placement Shares	The Placement Participants and any other person who participated in the issue or is a counterparty to the agreement being approved, or an associate of that person or those persons
Resolution 2 - Ratification of prior issue of Tranche 1 Placement Shares	The Placement Participants and any other person who participated in the issue or is a counterparty to the agreement being approved, or an associate of that person or those persons
Resolution 3 - Approval for issue of Tranche 1 Placement Options	The Placement Participants who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of that person or those persons
Resolution 4 - Approval for issue of Tranche 2 Placement Shares and Tranche 2 Placement Options	The Placement Participants who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of that person or those persons
Resolution 5 - Approval for issue of Shares to Lead Manager	Sixty Two Capital Pty Ltd, or 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), or an associate of that person or those persons
Resolution 6 – Ratification of prior issue of Options to Bergen Global Opportunity Fund LP	Bergen Global Opportunity Fund LP or a person who participated in the issue or is a counterparty to the agreement being approved, or an associate of that person or those persons
Resolution 7 – Ratification of prior issue of Shares to Antiviral Technologies Portfolio, LLC	Antiviral Technologies Portfolio, LLC or a person who participated in the issue or is a counterparty to the agreement being approved, or an associate of that person or those persons
Resolution 8 – Ratification of prior issue of Shares to Antiviral Technologies Portfolio, LLC	Antiviral Technologies Portfolio, LLC or a person who participated in the issue or is a counterparty to the agreement being

	approved, or an associate of that person or those persons
Resolution 9 - Adoption of Performance Rights Plan	A person who is eligible to participate in the employee incentive scheme, or 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 a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote 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:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

The Company strongly encourages Shareholders to lodge a directed proxy vote online or in accordance with the instructions on the Proxy Form. Proxy appointments must be received by the Company by no later than 10.00am (WST) on 13 December 2022. You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend

the Meeting but the Company and/or representatives from Automatic Share Registry will need to verify your identity. You can register from 9.45am (WST) on the day of the Meeting.

Questions

Shareholders are encouraged to submit questions in respect of the items of business as well as general questions in respect of the Company and its operations in advance of the Meeting by email to the Company via email at info@nanoveu.com.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company via email at info@nanoveu.com.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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1. Listing Rules 7.1, 7.1A and 7.4

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

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to have an additional placement capacity broadly equivalent to 10% of its fully paid ordinary issued capital. The Company obtained approval to utilise the additional 10% placement capacity at its Annual General Meeting held on 31 May 2022.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Resolutions 1 to 8 seek approval under the following Listing Rules:

- (a) Resolution 1 – ratification of issue of 24,172,972 Shares under Listing Rule 7.4;
- (b) Resolution 2 – ratification of issue of 23,327,028 Shares under Listing Rule 7.4;
- (c) Resolution 3 – future issue of 23,750,000 Options under Listing Rule 7.1;
- (d) Resolution 4 - future issue of 52,500,000 Shares and 26,250,000 Options under Listing Rule 7.1;
- (e) Resolution 5 - future issue of 6,000,000 Shares and 3,000,000 Options under Listing Rule 7.1;
- (f) Resolution 6 - ratification of issue of 7,500,000 Options under Listing Rule 7.4;
- (g) Resolution 7 - ratification of issue of 10,714,286 Shares under Listing Rule 7.4; and
- (h) Resolution 8 - ratification of issue of 6,818,182 Shares under Listing Rule 7.4.

2. Background to Resolutions 1 to 5

2.1 Placement

As announced on 5 October 2022, the Company launched an equity raising to raise \$1,000,000 (before costs) for sales and marketing, repayment of an equity facility and general working capital purposes.

The equity raising was undertaken by way of a placement of up to 100,000,000 Shares (**Placement Shares**) to sophisticated, professional and institutional investors, none of whom were related parties of the Company (**Placement Participants**) to raise up to \$1,000,000 (before costs) at a price of \$0.01 per Placement Share (**Placement**). For every two Placement Shares issued (or to be issued), the Placement Participants will receive 1 free attaching Option each with an exercise price of \$0.02

expiring the third anniversary from issue date, being a total of 50,000,000 Options (**Placement Options**).

The Placement Shares have or will be issued as follows:

- (a) 24,172,970 Tranche 1 Placement Shares were issued on 14 October 2022 to Tranche 1 Placement Participants pursuant to the Company's capacity under Listing Rule 7.1 (the subject of Resolution 1);
- (b) 23,327,028 Tranche 1 Placement Shares were issued on 14 October 2022 to Tranche 1 Placement Participants pursuant to the Company's capacity under Listing Rule 7.1A (the subject of Resolution 2), which was approved by Shareholders at the Company's Annual General Meeting held on 31 May 2022;
- (c) 23,750,000 Tranche 1 Placement Options (the subject of Resolution 3) will be issued within three months after the date of this Meeting; and
- (d) 52,500,000 Tranche 2 Placement Shares and 26,250,000 Tranche 2 Placement Options (the subject of Resolution 4) will be issued within three months after the date of this Meeting.

2.2 Lead Manager Mandate

On 25 September 2022 the Company entered into a capital raising mandate with Sixty Two Capital to act as lead manager to the Placement (**Lead Manager Mandate**). Under the Lead Manager Mandate the Company will pay Sixty Two Capital a capital raising fee of 6% of the amount raised under the Placement (ex GST). Sixty Two Capital has confirmed that it will receive the capital raising fee of \$60,000 (ex GST) as 6,000,000 Shares at \$0.01 per Share (**Lead Manager Shares**) and 3,000,000 Options with an exercise price of \$0.02 expiring the third anniversary from issue date (**Lead Manager Options**) (the subject of Resolution 5).

2.3 Resolutions 1 and 2

The issue of the Tranche 1 Placement Shares did not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, they were included as part of the placement capacity available under Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

Accordingly, Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

2.4 Resolutions 3 to 5

The issue of the Tranche 1 Placement Options, the Tranche 2 Placement Shares, the Tranche 2 Placement Options, the Lead Manager Shares and the Lead Manager Options do not fit within any of the exceptions set out in Listing Rule 7.2 and exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Accordingly, Resolutions 3 to 5 seek Shareholder approval to the issue of these securities under and for the purposes of Listing Rule 7.1.

3. Resolutions 1 and 2 – Ratification of prior issue of Tranche 1 Placement Shares

3.1 General

As set out in Section 1 above, on 14 October 2022, the Company issued:

- (a) 24,172,970 Tranche 1 Placement Shares under Listing Rule 7.1; and
- (b) 23,327,028 Tranche 1 Placement Shares under Listing Rule 7.1A,

to certain Placement Participants at an issue price of \$0.01 per Share to raise \$475,000 (before costs).

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of these Tranche 1 Placement Shares.

3.2 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 Tranche 1 Placement Shares.

If Resolutions 1 and 2 are not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A respectively, 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 Tranche 1 Placement Shares.

3.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Tranche 1 Placement Shares issued under the Company's placement capacity and the subject of Resolutions 1 and 2:

- (a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who were identified through an investor identification process, which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company via the lead manager, Sixty Two Capital;
- (b) the number of securities issued are:
 - (i) 24,172,970 Tranche 1 Placement Shares under Listing Rule 7.1; and
 - (ii) 23,327,028 Tranche 1 Placement Shares under Listing Rule 7.1A,
- (c) the Company confirms that Mr Sufian Ahmed became a substantial Shareholder of the Company by subscribing for Tranche 1 Placement Shares;
- (d) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the Tranche 1 Placement Shares (i.e. not including those referred to in Section (c) above) are:
 - (i) a related party of the Company;
 - (ii) Key Management Personnel;
 - (iii) a substantial holder of the Company, other than Mr Bilal Ahmed;
 - (iv) an adviser to the Company; or
 - (v) an associate of any of the above,each a **Material Person**;
- (e) the Tranche 1 Placement Shares were issued on the following basis:
 - (i) 24,172,970 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 23,327,028 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (f) the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) the Tranche 1 Placement Shares were issued on 14 October 2022;

- (h) the issue price was \$0.01 per Tranche 1 Placement Share (under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A) raising a total of \$475,000. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (i) the purpose of the issue of the Tranche 1 Placement Shares was to raise funds which will be applied towards sales and marketing, repayment of an equity facility and general working capital purposes;
- (j) the Tranche 1 Placement Shares were issued under a standard subscription agreement for the Placement; and
- (k) a voting exclusion statement for Resolutions 1 and 2 are included in the Agenda of this Notice.

3.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 1 and 2.

4. Resolution 3 - Approval for issue of Tranche 1 Placement Options

4.1 General

As set out in Section 1 above, the Company has agreed to issue, subject to Shareholder approval 23,750,000 Tranche 1 Placement Options to the Placement Participants on the basis that for every two Shares issued under the Placement, investors will receive 1 free attaching option each with an exercise price of \$0.02 expiring the third anniversary from issue date.

Shareholder approval is sought for the issue of these 23,750,000 Tranche 1 Placement Options for the purposes of Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Tranche 1 Placement Options and the issue of Shares on exercise of those Options will be excluded in calculating the Company's 15% placement capacity in Listing Rule 7.1.

If Resolution 3 is not passed, the Company:

- (a) may not be able to issue the Tranche 1 Placement Options if the Company does not have the ability to do so under its 15% placement capacity. If this is to occur, the Company may need to renegotiate the terms of the Placement with the Placement Participants; or
- (b) may still be able to proceed to issue the Tranche 1 Placement Options if the Company has the ability to do so under its 15% placement capacity, and those Tranche 1 Placement Options will be included in calculating the Company's 15% placement capacity under 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 Tranche 1 Placement Options.

4.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Tranche 1 Placement Options:

- (a) the Tranche 1 Options will be issued to the Placement Participants that received the Tranche 1 Placement Shares, being professional and sophisticated investors who were identified through an investor identification process, which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company via the lead manager, Sixty Two Capital;

- (c) the number of securities to be issued is 23,750,000 Options;
- (d) the Company confirms that no Shareholders will become a substantial Shareholder of the Company by acquiring the Tranche 1 Placement Options;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients of the Tranche 1 Placement Options are a Material Person, other than Mr Bilal Ahmed;
- (e) the Tranche 1 Placement Options are exercisable at \$0.02 options on or before the third anniversary from issue date. A summary of the terms of the Options are set out at Schedule 1. The Shares to be issued on exercise of the Tranche 1 Placement Options are fully paid ordinary shares in the capital of the Company that will be issued on the same terms and conditions as the Company's existing Shares;
- (f) the Tranche 1 Placement Options will be issued no later than 3 months after the date of the Meeting;
- (g) the Company will not receive any consideration for the issue of the Tranche 1 Placement Options as they were free attaching options to the Tranche 1 Placement Shares. As the Company will receive cash if the Tranche 1 Placement Options are exercised, if all of the Tranche 1 Placement Options are exercised, the Company will receive \$475,000;
- (h) the purpose of the issue of the Tranche 1 Placement Options were as free attaching options to the Tranche 1 Placement Shares. It is intended that any funds raised upon exercise of the Tranche 1 Placement Options will be applied to working capital;
- (i) the Tranche 1 Placement Options are being issued under a standard subscription agreement for the Placement;
- (j) the Tranche 1 Placement Options are not being issued under, or to fund, a reverse takeover; and
- (k) a voting exclusion statement for Resolution 3 is included in the Agenda of this Notice.

4.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

5. Resolution 4 - Approval for issue of Tranche 2 Placement Shares and Tranche 2 Placement Options

5.1 General

As set out in Section 1 above, the Company has agreed to issue, subject to Shareholder approval, 52,500,000 Tranche 2 Placement Shares and 26,250,000 Tranche 2 Placement Options to certain Placement Participants. The Tranche 2 Placement Options are proposed to be issued on the basis that for every two Shares issued under the Placement, investors will receive 1 free attaching option each with an exercise price of \$0.02 expiring the third anniversary from issue date. Shareholder approval is sought for the issue of these 52,500,000 Tranche 2 Placement Shares and 26,250,000 Tranche 2 Placement Options for the purposes of Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Tranche 2 Placement Shares and the Tranche 2 Placement Options (and the issue of Shares on exercise of those Options) will be excluded in calculating the Company's 15% placement capacity in Listing Rule 7.1.

If Resolution 4 is not passed, the Company:

- (a) may not be able to issue the Tranche 2 Placement Shares and the Tranche 2 Placement Options if the Company does not have the ability to do so under its 15% placement capacity. If this is to occur, the Company would not be able to proceed with the issue of the Tranche 2 Placement Shares and the Tranche 2 Placement Options; or
- (b) may still be able to proceed to issue the Tranche 2 Placement Shares and the Tranche 2 Placement Options if the Company has the ability to do so under its 15% placement capacity, and those the Tranche 2 Placement Shares and the Tranche 2 Placement Options would be included in calculating the Company's 15% placement capacity under 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 Tranche 2 Placement Shares and the Tranche 2 Placement Options.

5.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Tranche 2 Placement Shares and the Tranche 2 Placement Options:

- (a) the Tranche 2 Placement Shares and the Tranche 2 Placement Options will be issued to certain Placement Participants, being professional and sophisticated investors who were identified through an investor identification process, which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company via the lead manager, Sixty Two Capital;
- (b) the number of securities to be issued are:
 - (i) 52,500,000 Tranche 2 Placement Shares; and
 - (ii) 26,250,000 Tranche 2 Placement Options
- (c) the Company confirms that no Shareholders will become a substantial Shareholder of the Company by acquiring the Tranche 2 Placement Shares or the Tranche 2 Placement Options;
- (d) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients of Tranche 2 Placement Shares or the Tranche 2 Placement Options are a Material Person;
- (e) the Tranche 2 Placement Shares issued are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (f) the Tranche 2 Placement Options are exercisable at \$0.02 options on or before the third anniversary from issue date. A summary of the terms of the Options are set out at Schedule 1. The Shares to be issued on exercise of the Tranche 2 Placement Options are fully paid ordinary shares in the capital of the Company that will be issued on the same terms and conditions as the Company's existing Shares;
- (g) the Tranche 2 Placement Shares and the Tranche 1 Placement Options will be issued no later than 3 months after the date of the Meeting;
- (h) the issue price is \$0.01 per Tranche 2 Placement Share to raise a total of \$525,000.
- (i) the Company will not receive any consideration for the issue of the Tranche 2 Placement Options as they were free attaching options to the Tranche 2

Placement Shares. As the Company will receive cash if the Tranche 2 Placement Options are exercised, if all of the Tranche 2 Placement Options are exercised, the Company will receive \$525,000;

- (j) the purpose of the proposed issue of the Tranche 2 Placement Shares is to raise funds which will be applied towards sales and marketing, repayment of an equity facility and general working capital purposes;
- (k) the purpose of the issue of the Tranche 2 Placement Options were as free attaching options to the Tranche 2 Placement Shares. It is intended that any funds raised upon exercise of the Tranche 2 Placement Options will be applied to working capital;
- (l) the Tranche 2 Placement Shares and the Tranche 2 Placement Options are being issued under a standard subscription agreement for the Placement;
- (m) the Tranche 2 Placement Shares and the Tranche 2 Placement Options are not being issued under, or to fund, a reverse takeover; and
- (n) a voting exclusion statement for Resolution 4 is included in the Agenda of this Notice.

5.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

6. Resolution 5 - Approval for issue of Shares and Options to Lead Manager

6.1 General

As set out in Section 1 above, the Company has agreed to issue, subject to Shareholder approval, 6,000,000 Shares and 3,000,000 Options to the lead manager to the Placement, Sixty Two Capital, pursuant to the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate are set out at Schedule 2.

Shareholder approval is sought for the issue of these 6,000,000 Shares and 3,000,000 Options for the purposes of Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Lead Manager Shares and the Lead Manager Options will be excluded in calculating the Company's 15% placement capacity in Listing Rule 7.1.

If Resolution 5 is not passed, the Company:

- (a) may not be able to issue the Lead Manager Shares and the Lead Manager Options if the Company does not have the ability to do so under its 15% placement capacity. If this is to occur, the Company would not be able to proceed with the issue of the Lead Manager Shares and the Lead Manager Options and would need to pay the \$60,000 (ex GST) placement fee under the Lead Manager Mandate in cash; or
- (b) may still be able to proceed to issue the Lead Manager Shares and the Lead Manager Options if the Company has the ability to do so under its 15% placement capacity, and those the Lead Manager Shares and the Lead Manager Options would be included in calculating the Company's 15% placement capacity under 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 Shares and the Lead Manager Options.

6.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Lead Manager Shares and the Lead Manager Options:

- (a) the Lead Manager Shares and the Lead Manager Options will be issued to Sixty Two Capital;
- (b) the number of securities to be issued are:
 - (i) 6,000,000 Shares; and
 - (ii) 3,000,000 Options;
- (c) the Company confirms that no Shareholders will become a substantial Shareholder of the Company by acquiring the Lead Manager Shares and the Lead Manager Options;
- (d) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Sixty Two Capital is a Material Person (as it is and advisor to the Company as lead manager to the Placement) and will hold more than 1% of the Company's current issued capital following issue of the Lead Manager Shares and the Lead Manager Options (approximately 2.1% of the Company's Shares if Resolution 3 is passed and the other Resolutions are not passed);
- (e) the Lead Manager Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (f) the Lead Manager Options are exercisable at \$0.02 options on or before the third anniversary from issue date. A summary of the terms of the Options are set out at Schedule 1. The Shares to be issued on exercise of the Lead Manager Options are fully paid ordinary shares in the capital of the Company that will be issued on the same terms and conditions as the Company's existing Shares;
- (g) the Lead Manager Shares and the Lead Manager Options will be issued no later than 3 months after the date of the Meeting;
- (h) the issue price is \$0.01 per Lead Manager Share, however no funds will be raised from this issue as they are being issued as payment for the \$60,000 placement fee (ex GST) under the Lead Manager Mandate;
- (i) the Company will not receive any consideration for the issue of the Lead Manager Options as they were free attaching options to the Lead Manager Shares (on the same terms as the Placement). As the Company will receive cash if the Lead Manager Options are exercised, if all of the Lead Manager Options are exercised, the Company will receive \$60,000;
- (j) the purpose of the proposed issue of the Lead Manager Shares and the Lead Manager Options is to pay the fee payable under the Lead Manager Mandate. It is intended that any funds raised upon exercise of the Lead Manager Options will be applied to working capital;
- (k) the Lead Manager Shares and the Lead Manager Options are being issued under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out at Schedule 2;
- (l) the Lead Manager Shares and the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (m) a voting exclusion statement for Resolution 5 is included in the Agenda of this Notice.

6.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

7. Resolutions 6, 7 and 8 – Ratification of prior issue of Options to Bergen Global Opportunity Fund LP and Shares to Antiviral Technologies Portfolio, LLC

7.1 General

Resolution 6 seeks Shareholder ratification for the prior issue of 7,500,000 Options exercisable at \$0.02 per Option expiring 4 October 2025 to Bergen Global Opportunity Fund LP (**Bergen**) on 13 October 2022 for the purposes of Listing Rule 7.4.

Resolution 7 seeks Shareholder ratification for the prior issue of 10,714,286 Shares to Antiviral Technologies Portfolio, LLC (**ATP**) on 22 July 2022 for the purposes of Listing Rule 7.4.

Resolution 8 seeks Shareholder ratification for the prior issue of 6,818,182 Shares to ATP on 5 May 2022 for the purposes of Listing Rule 7.4.

7.2 Background

As announced on 14 August 2020, the Company entered into a placement agreement (**Subscription Agreement**) with ATP, which provides for the provision by ATP of funding up to \$2,400,000. Of that amount, ATP has already provided \$1,600,000 in funding in aggregate under the Subscription Agreement, comprised as follows:

- (a) ATP made an initial investment of \$600,000 on 24 August 2020. In consideration for this initial investment, the Company granted ATP (or its nominee) the right to subscribe for Shares with the value of \$658,500 (**First Subscription**);
- (b) ATP made a second investment of \$600,000 on 27 January 2021. In consideration for this second investment, the Company granted ATP (or its nominee) the right to subscribe for Shares with the value of \$658,500 (**Second Subscription**); and
- (c) ATP made a third investment of \$400,000 on 23 November 2021. In consideration for this third investment, the Company granted ATP (or its nominee) the right to subscribe for Shares with the value of \$439,000 (**Third Subscription**). Shareholder approval for the issue of Shares for the Third Subscription was obtained on 8 November 2021, however the Shares were not issued within three months of that approval being obtained.

As at the date of this Notice, that Company has issued a total of 38,604,540 Shares to ATP under the Subscription Agreement, representing 13.75% of the Shares on issue.

A summary of the material terms of the Subscription Agreement which relate to the additional \$800,000 of available funding under the Subscription Agreement is set out below:

(a) Subscriptions

The Company may access additional funding under the Subscription Agreement. Subject to the Company obtaining Shareholder approval and the mutual consent of ATP and the Company, ATP may elect to make further investments of up to an aggregate of \$800,000. If such Shareholder approval is obtained and the further investments are made, ATP (or its nominee) will have the right to subscribe for Shares with an aggregate value of up to \$878,000 (pro rata in proportion to the actual amount invested) (Subsequent Subscriptions, together with the First Subscription, the Second Subscription and the Third Subscription, the **Subscriptions** and each, a **Subscription**).

(b) Exercise of Right to subscribe for Shares in Relation to Subscriptions

ATP was and is able to elect to exercise its right to subscribe for Shares in relation to all or any part of the Subscriptions that have occurred by providing the Company with notice (**Settlement Notice**) (provided that such exercise must be for no less than \$150,000 worth of Shares) any time before the eighteenth month after the date of the final investment (the **End Date**). The Shares the subject of Resolutions 7 and 8 were issued on the date set out in the Settlement Notice. As of the date of this Notice, \$626,000 of the First Subscription, the Second Subscription the Third Subscription, the aggregate is outstanding (meaning that the Company has received funding from ATP, and ATP has the right to issue (but has not yet issued) Settlement Notices to call for that value of Shares to be issued under the Subscription Agreement).

Set out in the below is an illustration of how the End Date may be determined in several different scenarios:

- (i) if the fourth investment of \$800,000 is not made, the End Date will be 1 July 2022; and
- (ii) if the fourth investment of \$800,000 is made and:
 - (A) no further investments are made under the Subscription Agreement; and
 - (B) fourth investment is made on 31 May 2023, the End Date will be 30 November 2024;

The Company notes that the above summary is an example only and the actual End Date will vary depending on the dates on which investments are made under the Subscription Agreement and the number of investments made by ATP.

In particular, it is noted that the subsequent investment may be made in several tranches of up to an aggregate of \$800,000. If this investment is made in multiple tranches, the End Date will be the date which is 18 months after the date of the final investment. The Company notes that the subsequent investments (and the consequential extension of the End Date) will be subject to the mutual consent of the Company and ATP and Shareholder approval of the grant of the right to subscribe for Shares in respect of the Subsequent Subscriptions. Accordingly, Shareholders will have the opportunity to vote on any such extension to the End Date.

If there are any Subscriptions that remain outstanding on the End Date, ATP will be required to exercise its right to subscribe for Shares in relation to those Subscriptions on the first ASX trading day following the End Date.

The number of Shares to be issued upon exercise of ATP's right to subscribe for Shares in relation to the Subscriptions will be determined in accordance with the formula below:

$$N = A / P$$

Where:

N = The number of Shares to be issued to ATP (or its nominee)

A = The amount of the relevant Subscription (or any part thereof) in relation to which ATP has elected to exercise its right to subscribe for Shares (e.g. the maximum value of A would be \$878,000 in respect of exercise of ATP's right to subscribe for Shares in relation to the Fourth Subscription)

P = The average of five-daily volume-weighted average prices as selected by ATP (in its sole discretion) during the 20 consecutive actual trading days immediately prior to the date the Company receives notice of ATP's election to exercise its right to subscribe for Shares in relation to the Subscription (rounded down to four decimal places) (**Purchase Price**).

For the avoidance of doubt, where an issue of Shares under the Subscription Agreement would result in the voting power of ATP or any other person exceeding 19.99%, the Company will not issue the relevant Shares to ATP. In these circumstances ATP may either elect to postpone the issue of Shares or require that the Company make a payment to ATP of an amount equal to the amount of the Subscription (or the part thereof) in relation to which Shares were to be issued.

(c) Initial Placement Shares

The Company issued 3,900,000 Shares to ATP on 20 August 2020 in consideration of ATP's agreement to make the initial investment (**Initial Placement Shares**). The Initial Placement Shares were issued pursuant to the Company's available capacity under Listing Rule 7.1 (and their issue was subsequently ratified at the Company's general meeting on 28 October 2020). The Company issued 6,666,667 Shares to ATP on 11 January 2022 as part payment of advances made. These Shares were issued pursuant to the shareholder approval obtained at the Company's general meeting on 8 November 2021.

The Company issued 6,818,182 Shares to ATP on 5 May 2022 (being the subject of Resolution 8) as part payment of advances made. These Shares were issued pursuant to Company's placement capacity under Listing Rule 7.1.

The Company issued 10,714,286 Shares to ATP on 22 July 2022 (being the subject of Resolution 7) as part payment of advances made. These Shares were issued pursuant to Company's placement capacity under Listing Rule 7.1.

At any time, ATP may elect to apply some or all of the Initial Placement Shares towards the aggregate number of Shares which are required to be issued by the Company in respect of the exercise of ATP's right to subscribe for Shares in relation to the Subscriptions (as described above) (the **Offset Right**). As of the date of this Notice, ATP has not elected to exercise its Offset Right in relation to any of the First Subscription or the Second Subscription.

The number of Initial Placement Shares issued to ATP (or its nominee) is referred to as the **Initial Shareholding Number**. If ATP elects to exercise its Offset Right, the Initial Shareholding Number will be reduced by the number of Shares which are applied towards the Shares the Company would otherwise be required to issue in respect of the exercise of ATP's right to subscribe for Shares in relation to the Subscriptions.

If the Initial Shareholding Number is greater than zero on the date (the **Final Date**) that is the later of:

- (i) the date of termination of the Subscription Agreement; and
- (ii) the date by which all of the Subscription under the Subscription Agreement that can be made have been made and all of the Shares issuable in relation to those Subscriptions have been issued,
- (iii) ATP must, by no later than five Business Days after the Final Date (and may, in its sole discretion, at any earlier time), make a further

payment to the Company equal to the Initial Shareholding Number multiplied by the then applicable Purchase Price.

(d) Fees

The Company has also:

- (i) paid a fee to ATP of \$100,000 (equivalent to 4.2% of the maximum funding amount under the Subscription Agreement), which was satisfied by way of an issue of 1,587,302 Shares on 20 August 2020 under the Company's existing placement capacity under Listing Rule 7.1 (and subsequently ratified at the Company's general meeting on 28 October 2020) (**Fee Shares**); and
- (ii) issued to ATP (or its nominee) 3,900,000 unlisted Options exercisable at \$0.1018 each on or before the date that is 36 months after the date of issue (Investor Options). The issue of the Investor Options was approved at the Company's general meeting on 28 October 2020.

(e) Events of Default

The Subscription Agreement contains customary events of default, which include, but are not limited to:

- (i) a material breach of the Subscription Agreement by the Company;
- (ii) the Company's Shares being suspended from trading on ASX for more than an agreed number of days; and
- (iii) the occurrence of a material adverse event.

(f) Termination following an Event of Default

On termination following an event of default, ATP:

- (i) is not required to make any further funding available under the Subscription Agreement; and
- (ii) to the extent that the Company has not yet issued Shares in relation to a Subscription that has arisen under the Subscription Agreement, the Investor has the right to require the Company to repay the amount of such Subscription, with a default interest rate of 12% per annum to apply.

The Subscription Agreement otherwise contains terms customary for an agreement of this nature.

7.3 Use of Funds

The proceeds raised were used for:

- (a) the commercialisation of its new business lines including its antiviral screen protector technology and laminating machines, including:
 - (i) purchase and manufacture of inventory;
 - (ii) staff costs and equipment to manage procurement, inventory and to fulfil sales orders; and
 - (iii) marketing costs; and
- (b) general corporate and working capital purposes.

The structure of the investment provides for upfront lumpsum funding, while deferring the issue of Shares as the Company advances the commercialisation of these business lines.

8. Resolution 6 – Specific Information

8.1 General

Resolution 6 seeks Shareholder ratification for the prior issue of 7,500,000 Options exercisable at \$0.02 per Option expiring 4 October 2025 to Bergen on 13 October 2022 for the purposes of Listing Rule 7.4.

ATP is a vehicle of Bergen, where under the Subscription Agreement, ATP can nominate the recipient of the securities issued under the Subscription Agreement.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, these Options will be excluded in calculating the Company's 15% placement capacity in Listing Rule 7.1.

If Resolution 6 is not passed, these Options will be included in calculating the Company's 15% placement capacity under 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 these Options.

8.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to these Options issued under the Company's placement capacity and the subject of Resolution 6:

- (a) these Options were issued to Bergen Global Opportunity Fund LP;
- (b) the number of securities issued is 7,500,000 Options;
- (c) the Company confirms that no Shareholders became a substantial Shareholder of the Company by acquiring these Options;
- (d) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the recipient of these Options is not a Material Person;
- (e) the Options were issued as consideration for a variation to the placement announced to ASX on 14 August 2020 as consideration to permit the early repayment of the remaining amount if the subscription under the Subscription Agreement;
- (f) these Options are exercisable at \$0.02 options on or before 4 October 2025. A summary of the terms of the Options are set out at Schedule 1. The Shares to be issued on exercise of these Options are fully paid ordinary shares in the capital of the Company that will be issued on the same terms and conditions as the Company's existing Shares;
- (g) the Options were issued on 13 October 2022;
- (h) the purpose of the issue of these Options was as a variation to the placement announced to ASX on 14 August 2020, allowing for repayment of funds advanced rather than issuing shares under the Subscription Agreement; and
- (i) a voting exclusion statement for Resolution 6 is included in the Agenda of this Notice.

8.4 Directors Recommendation

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

9. Resolution 7 – Specific Information

9.1 General

Resolution 7 seeks Shareholder ratification for the prior issue of 10,714,286 Shares to ATP on 22 July 2022 for the purposes of Listing Rule 7.4.

9.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, these Shares will be excluded in calculating the Company's 15% placement 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 these Shares.

If Resolution 7 is not passed, these Shares will be included in calculating the Company's 15% placement capacity under 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 these Shares.

9.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to these Shares issued under the Company's placement capacity and the subject of Resolution 7:

- (a) the Shares were issued to Antiviral Technologies Portfolio, LLC;
- (b) the number of securities issued is 10,714,286 Shares;
- (c) the Company confirms that no Shareholders became substantial Shareholders of the Company by subscribing for Shares totalling more than 1% of the Company's current issued capital;
- (d) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the Shares (i.e. not including those referred to in Section (c) above) are a Material Person;
- (e) the Shares were issued under the terms of the Subscription Agreement;
- (f) these Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) these Shares were issued on 22 July 2022;
- (h) the issue price was \$0.014 per Share in relation to the prior advance of \$150,000. The Company has not and will not receive any other consideration for the issue of these Shares;
- (i) the purpose of the issue of the Shares was to reduce a liability for funds previously advanced to the Company by ATP under the Subscription Agreement; the Shares were issued under the Subscription Agreement, a summary of which is set out in Section 7.2; and
- (j) a voting exclusion statement for Resolution 7 is included in the Agenda of this Notice.

9.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7.

10. Resolution 8 – Specific Information

10.1 General

Resolution 8 seeks Shareholder ratification for the prior issue of 6,818,182 Shares to ATP on 5 May 2022 for the purposes of Listing Rule 7.4.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, these Shares will be excluded in calculating the Company's 15% placement 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 these Shares.

If Resolution 8 is not passed, these Shares will be included in calculating the Company's 15% placement capacity under 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 these Shares.

10.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to these Shares issued under the Company's placement capacity and the subject of Resolution 8:

- (a) the Shares were issued to Antiviral Technologies Portfolio, LLC;
- (b) the number of securities issued is 6,818,182 Shares;
- (c) the Company confirms that no Shareholders became substantial Shareholders of the Company by subscribing for Shares totalling more than 1% of the Company's current issued capital;
- (d) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the Shares (i.e. not including those referred to in Section (c) above) are a Material Person;
- (e) the Shares were issued under the terms of the Subscription Agreement;
- (f) these Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) these Shares were issued on 5 May 2022;
- (h) the issue price was \$0.022 per Share in relation to the prior advance of \$150,000. The Company has not and will not receive any other consideration for the issue of these Shares;
- (i) the purpose of the issue of the Shares was to reduce a liability for funds previously advanced to the Company by ATP under the Subscription Agreement; the Shares were issued under the Subscription Agreement, a summary of which is set out in Section 7.2; and
- (j) a voting exclusion statement for Resolution 8 is included in the Agenda of this Notice.

10.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

11. Resolution 9 – Adoption of Performance Rights Plan

11.1 Background

In accordance with Listing Rule 7.2 (Exception 13(b)), Resolution 9 seeks Shareholder approval for the Performance Rights Plan. The Company previously had in place a Performance Rights and Option Plan where a summary of the terms of that plan were set out in Section 11.6 of the Company's prospectus dated 30 August 2018.

If Resolution 9 is passed, the Company will continue to be able to issue Performance Rights under the Performance Rights Plan to eligible participants over a period of 3 years from the date of approval without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period under Listing Rule 7.1.

If Resolution 9 is not passed, any Performance Rights issued under the Performance Rights Plan must come within and will be counted towards the Company's 15% placement capacity under Listing Rule 7.1 (unless Shareholder approval for that issue is obtained).

Any future issues of Performance Rights under the Performance Rights Plan to a related party of the Company or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

11.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. Listing Rule 7.2 (Exception 13(b)) sets out an exception to Listing Rule 7.1, which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the employee incentive scheme, subject to the relevant notice of meeting including certain information.

11.3 Information Required by Listing Rule 7.2 (Exception 13(b))

Listing Rule 7.2 (Exception 13(b)) requires the following information to be provided to Shareholders:

- (a) A summary of the material terms of the Performance Rights Plan is set out in Schedule 2.
- (b) The number of securities issued under the Performance Rights Plan is Nil. However, the Company had issued 2,875,000 under the previous plan, the terms of which were set out in Section 11.6 of the Company's prospectus dated 30 August 2018.
- (c) The maximum number of equity securities proposed to be issued under the Performance Rights Plan following approval of this Resolution 9 (should approval be obtained) is 20,000,000.
- (d) A voting exclusion statement in respect of Resolution 9 is set out on pages 5 and 6.

11.4 Directors' Recommendation

As the Directors of the Company are excluded from voting on this Resolution pursuant to the Listing Rules (being eligible to participate in the Performance Rights Plan), they make no recommendation to the Shareholders in respect of this Resolution 9.

GLOSSARY

Unless otherwise indicated below, capitalised terms have the meaning given to them in the ASX Listing Rules, and:

\$ means Australian dollars.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ATP means Antiviral Technologies Portfolio, LLC.

Bergen means Bergen Global Opportunity Fund LP.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Nanoveu Limited (ACN 624 421 085).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and its Subsidiaries.

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 Options means 3,000,000 Options exercisable at \$0.02 per Option on or before three years from the date of approval by Shareholders.

Lead Manager Shares means 6,000,000 Shares at \$0.01 per Share.

Listing Rules means the Listing Rules of ASX.

Mandate means the capital raising mandate between the Company and Sixty Two Capital dated 25 September 2022.

Material Person means:

- (a) a related party of the Company;
- (b) Key Management Personnel;
- (c) a substantial holder of the Company;
- (d) an adviser to the Company; or
- (e) an associate of any of the above.

Meeting means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share, the terms of which are set out at Schedule 1.

Optionholder means a holder of an Option.

Performance Rights Plan means the Nanoveu Limited Incentive Performance Rights Plan, of which a summary of the key terms and conditions is set out at Schedule 2.

Placement Participants means the sophisticated, professional and institutional investors that subscribed for the Placement Shares, none of whom are related parties of the Company.

Placement Options means 50,000,000 Options with an exercise price of \$0.02 expiring three years from the date of approval by Shareholders, comprising the Tranche 1 Placement Options and the Tranche 2 Placement Options.

Placement Shares means 100,000,000 Shares, comprising the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Sixty Two Capital means Sixty Two Capital Pty Ltd (ACN 611 480 169).

Subscription Agreement means the subscription agreement referred to in Section 7.2.

Subsidiaries has the meaning given in the Corporations Act.

Tranche 1 Placement Options means 23,750,000 Options to be issued to certain Placement Participants.

Tranche 1 Placement Shares means 47,500,000 Shares issued to certain Placement Participants.

Tranche 2 Placement Options means 26,250,000 Options to be issued to certain Placement Participants.

Tranche 2 Placement Shares means 52,500,000 Shares to be issued to certain Placement Participants.

Schedule 1 – Terms of Options

(e) Entitlement

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

(f) Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

(g) Expiry Date

Each Option will expire at 5:00 pm (WST) on, in relation to:

(i) Resolutions 3, 4 and 5 - three years from the date of approval by Shareholders; and

(ii) Resolution 6 - 4 October 2025,

(Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(h) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(i) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(j) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(k) Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(l) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(m) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(n) 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 without exercising the Options.

(o) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(p) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 2 - Summary of material terms of the Lead Manager Mandate

The Lead Manager Mandate between the Company and Sixty Two Capital dated 25 September 2022 contained the following material terms:

- (a) key roles for the Lead Manager include:
 - (i) lead managing the proposed Placement on a best endeavours basis;
 - (ii) assisting with preparation of presentation and marketing material (if necessary);
 - (iii) investor management; and
 - (iv) general capital markets advice.
- (b) the Company will pay Sixty Two Capital a capital raising fee of 6% of the amount raised under the Placement (ex GST). Sixty Two Capital may elect to receive the capital raising fee in cash or shares (on the same terms as the Placement);
- (c) for 12 months following the completion of the Placement, Sixty Two Capital shall have a right of first refusal to act as the Company's lead financial advisor and capital markets advisor, lead placement agent, lead arranger, lead book-runner lead manager, as the case may be, in connection with any actual or proposed:
 - (i) acquisition or disposition transactions in which the Company will engage a financial advisor; or
 - (ii) public or private offering of equity, equity-linked, debt or asset-backed securities (including but not limited to an initial public offering on the ASX); and
- (d) additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

Schedule 3 - Summary terms and conditions of Performance Rights Plan

The following is a summary of the key terms and conditions of the Performance Rights Plan to be adopted by Shareholders pursuant to Resolution 6:

- (a) **Eligible Participants:**
- (i) a person (a primary participant) who is:
 - (a) an employee or director of, or an individual who provides services to, the Company;
 - (b) an employee or director of, or an individual who provides services to, a Group company other than the Company;
 - (c) a prospective person to whom subparagraph (a) or (b) may apply; or
 - (d) a person prescribed by the Corporations Regulations as a primary participant; or
 - (ii) another person (a related person) on behalf of a primary participant, where the related person is:
 - (a) a spouse, parent, child or sibling of the primary participant;
 - (b) another body corporate controlled by the primary participant or a person mentioned in subparagraph (i);
 - (c) a body corporate that is the trustee of a self managed superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth)) where the primary participant is a director of the body corporate; or
 - (d) a person prescribed in relation to the primary participant by the Corporations Regulations as a related person
- (b) **Maximum Numbers:** The Performance Rights Plan has a fixed maximum percentage of Shares that are issuable under the Performance Rights Plan. The maximum number of Shares that are issuable under the Performance Rights Plan, when aggregated with the number of Shares issued during the previous three years pursuant to the Performance Rights Plan or any other employee incentive scheme of the Group but disregarding any offer made or Shares issued by way of or as a result of:
- (i) an offer to a person situated at the time of receipt of the offer outside Australia;
 - (ii) an offer that did not need disclosure because of section 708 of the Corporations Act apart from section 708(15) of the Corporations Act;
 - (iii) an offer that did not require the giving of a product disclosure statement because of section 1012D of the Corporations Act; or
 - (iv) an offer made under a disclosure document, must not exceed 20,000,000 Performance Rights.
- (c) **Invitations to Participate:** Invitations to participate in the Performance Rights Plan shall contain the information set out in the Performance Rights Plan, including the number of Performance Rights being made available, vesting conditions, vesting period, the closing date for applications, and any restrictions on the Participant's right to deal with the Shares upon vesting.
- Participation in the Performance Rights Plan requires the completed application form to be returned within the time period specified in the invitation.
- (d) **Issue Price:** The Board may determine from time to time, the price in respect of a Performance Right, which may be nil, by specifying the issue price in the invitation.
- (e) **Exercise Price:** The Board has the discretion to determine the exercise price (which may be nil) payable by a Participant to acquire a Share by the exercise of a Performance Right by specifying the exercise price in the invitation.

- (f) **Performance Rights:** when vested, each Performance Right entitles the Participant to subscribe for, and be issued with the number of Shares specified in the invitation. Notwithstanding the foregoing, the Board retains the discretion to decide that the exercise of a Performance Right will be satisfied by payment in cash to the Participant. A Performance Right does not confer a Participant the right to participate in new issues of Shares. Performance Rights will not give any right to participate in dividends or any voting rights until Shares are issued upon the exercise of vested Performance Rights.
- (g) **Shares Issued Under the Plan:** Shares issued under the Performance Rights Plan upon the vesting of Performance Rights will rank equally with all existing Shares on and from the date of issue in respect of all securities issues, rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares. The Company must use all reasonable endeavour to obtain the grant of quotation of those Shares on ASX within 10 business days (or such period as may be required by ASIC or ASX).
- (h) **Vesting Conditions:** Vesting conditions means the conditions which must be satisfied or waived within a vesting period before a Performance Right becomes vested. The Board will determine the vesting conditions that must be satisfied by a Participant before the Performance Right vests.
- (i) **Quotation:** No application will be made for the quotation of any Performance Rights.
- (j) **Lapse of Performance Rights:** A Performance Right will lapse on the earlier occurrence of:
 - (i) the Board determining that the Performance Rights will not vest due to assessment of the vesting conditions or for any other reason in the sole discretion of the Board;
 - (ii) a determination of the Board that the Participant has in the Board's opinion:
 - (a) been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant without notice, or has committed any act of fraud, dishonesty or serious misconduct in relation to the affairs of that company (whether or not charged with an offence); or
 - (b) done any act which brings the Group into disrepute;
 - (c) the Participant ceasing to be an employee (other than due to the occurrence of total and permanent disablement, death, retirement, redundancy (**Special Circumstances**)); or
 - (iii) the Participant has elected to surrender the Performance Right due to a Special Circumstance.
- (k) **Reconstruction:** If there is any reconstruction of the issued share capital of the Company, then the number of Performance Rights which each Participant has been granted must be reconstructed in a manner which will not result in any benefits being conferred on the Participants which are not conferred on Shareholders (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), but in all other respects, the terms of all Performance Rights will remain unchanged.
- (l) **Immediate Vesting:** Participants will be entitled to make a request to the Board to determine that all existing Performance Rights vest immediately in the event:
 - (i) the Court sanctions a compromise or arrangement under Part 5.1 of the Corporations Act, for the purposes of or in connection with, a scheme of reconstruction of the Company or its amalgamation with any other company

- or companies, which, if implemented, would result in a change in control of the Company; or
 - (ii) a takeover bid or other offer is made to acquire some or all of the issued Shares of the Company.
- (m) **Administration of the Performance Rights Plan:** The Performance Rights Plan is administered by the Board in accordance with the rules in the Performance Rights Plan. The Board may delegate their powers under the Performance Rights Plan.
- (n) **Amendments to the Performance Rights Plan:** The Board may amend the Performance Rights Plan at any time provided that such amendment does not materially reduce the rights of any Participant in respect of their Performance Rights held at the date of the amendment, or unless the amendment is introduced primarily:
 - (i) for the purpose of complying with or conforming to the provisions of applicable law;
 - (ii) to enable the Company to comply with the constitution of a Group company, the Listing Rules, policy or requirement of ASIC or other Australian regulatory body;
 - (iii) to correct any manifest error or mistake; and
 - (iv) to take into consideration possible adverse tax implications in respect of the Performance Rights Plan.
- (o) **Termination or Suspension:** The Board has the discretion to terminate or suspend the operation of the Performance Rights Plan but the termination or suspension must not prejudice the existing rights of the Participants.

Proxy Voting Form

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

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **10.00am (WST) on Thursday, 13 December 2022**, 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:

Automic
GPO Box 5193
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:

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

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

AUTOMIC

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 9 (except where I/we have indicated a different voting intention below) even though Resolution 9 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions		For	Against	Abstain
1.	Ratification of prior issue of Tranche 1 Placement Shares – LR 7.1	☐	☐	☐
2.	Ratification of prior issue of Tranche 1 Placement Shares – LR 7.1A	☐	☐	☐
3.	Approval for issue of Tranche 1 Placement Options	☐	☐	☐
4.	Approval for issue of Tranche 2 Placement Shares and Tranche 2 Placement Options	☐	☐	☐
5.	Approval for issue of Shares and Options to Lead Manager	☐	☐	☐
6.	Ratification of prior issue of Options to Bergen Global Opportunity Fund LP	☐	☐	☐
7.	Ratification of prior issue of Shares to Antiviral Technologies Portfolio, LLC	☐	☐	☐
8.	Ratification of prior issue of Shares to Antiviral Technologies Portfolio, LLC	☐	☐	☐
9.	Adoption of Performance Rights Plan	☐	☐	☐

WVU

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
Email Address:		
Contact Daytime Telephone		Date (DD/MM/YY)
		/ /

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).