

ASX ANNOUNCEMENT

18 October 2024

Australian Securities Exchange
Company Announcements Office

2024 NOTICE OF ANNUAL GENERAL MEETING

Paragon Care Limited (ASX:PGC) ("Paragon" or the "Company") attaches the following documents relating to its 2024 Annual General Meeting to be held in person at 77-97 Ricketts Road, Mount Waverley VIC 3149 at 1.00pm (AEDT) on Thursday, 21 November 2024:

- Notice of Annual General Meeting
- Proxy Form
- Notice and Access Letter

For further information please contact:

David Collins
CEO & Managing Director
david.collins@paragoncare.com.au

This announcement is authorised for release to the market by the Board of Directors of Paragon Care Limited.

About Paragon Care Limited

Paragon is an Australian based listed company in the healthcare sector. It is a leading provider of medical equipment, devices, pharmaceuticals, and consumables to the healthcare markets in Australia, New Zealand and Asia.

NOTICE OF 2024 ANNUAL GENERAL MEETING & EXPLANATORY STATEMENT



Date of Meeting

Thursday, 21 November 2024

Time of Meeting

1.00pm (AEDT)

In accordance with the Corporations Act 2001 (Cth) which provides for permanent relief for companies to use electronic communications to send materials, no hard copy of the Notice of Meeting and Explanatory Statement (AGM Materials) will be circulated, unless Shareholders have elected to receive the AGM Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website <https://paragoncare.com.au/>.

Paragon Care Limited
ABN 76 064 551 426

Head Office
77-97 Ricketts Road
Mount Waverley VIC 3149

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PARAGON CARE LIMITED

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Shareholders of Paragon Care Limited (the Company) will be held at **1.00pm (AEDT) on Thursday, 21 November 2024** at the Company's Office at 77-97 Ricketts Road, Mount Waverley VIC 3149.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to info@paragoncare.com.au. The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholders who wish to attend the AGM should monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: PGC) and on its website at <https://www.paragoncare.com.au/>.

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PARAGON CARE LIMITED

AGENDA

Items of Ordinary Business

Receipt and Consideration of Financial Statements and Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the financial year ended 30 June 2024.

Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no Resolution will be put to Shareholders on this item of business.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors’ Report) for the financial year ended 30 June 2024 be adopted.”

Resolution 2 – Re-election of Mr John Walstab as a Director

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

“That Mr John Walstab, being a Director who retires by rotation pursuant to the Company’s Constitution and being eligible for re-election, be re-elected as a Director of the Company”.

Resolution 3 – Re-election of Mr Alan McCarthy as a Director

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

“That Mr Alan McCarthy, being a Director who retires by rotation pursuant to the Company’s Constitution and being eligible for re-election, be re-elected as a Director of the Company”.

Resolution 4 – Appointment of Auditor

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, Ernst & Young, having consented in writing to act in the capacity of auditor and being duly nominated in accordance with section 328B(1) of the Corporations Act, be appointed as auditor of the Company with effect from the close of the Meeting.”

Resolution 5 – Renewal of Paragon Care Limited Employee Incentive Plan

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

“That, under and for the purposes of Listing Rule 7.2 Exception 13(b), and for all other purposes including section 259B and 260C of the Corporations Act, Shareholders approve the renewal of the Company’s Employee Incentive Plan (EIP) and issue of securities under the EIP in accordance with the terms set out in the Explanatory Statement.”

Resolution 6 – Issue of Performance Rights to Carmen Riley

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of the purpose of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of Performance Rights to Ms Carmen Riley, a Director of the Company (or her nominee) under the Company’s Employee Incentive Plan in accordance with the terms set out in the Explanatory Statement.”

BY ORDER OF THE BOARD



Melanie Leydin
Company Secretary
18 October 2024

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VOTING EXCLUSION STATEMENT

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RESOLUTION	PERSONS EXCLUDED FROM VOTING
Resolution 1	<p>In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (KMP Voter), unless the KMP voter is casting a vote on this Resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:</p> <ol style="list-style-type: none"> a) the KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or b) the KMP Voter is the Chair of the Meeting and the appointment of the Chair as proxy; <ol style="list-style-type: none"> i. does not specify the way the proxy is to vote on the Resolution; and ii. expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or the consolidated entity. <p>If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.</p> <p>If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.</p> <p>If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act. A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on this Resolution.</p>
Resolution 2	There are no voting exclusions on this Resolution.
Resolution 3	There are no voting exclusions on this Resolution.
Resolution 4	There are no voting exclusions on this Resolution.
Resolution 5	<p>The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who is eligible to participate in the EIP, or any associates of such persons.</p> <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ol style="list-style-type: none"> a) a person as a 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: <ul style="list-style-type: none"> • 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.
Resolution 6	<p>The Company will disregard any votes cast on this Resolution:</p> <ol style="list-style-type: none"> a) by or on behalf of Carmen Riley or a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the EIP or any associates of such persons, regardless of the capacity in which the vote is cast; or b) as a proxy by a person who is a member of the Company's key management personnel at the date of Meeting or their closely related parties.

- However, this does not apply to a vote cast in favour of the Resolution by:
- c) a person as a 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
 - d) 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
 - e) 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.

Restrictions on Key Management Personnel voting undirected proxies

A vote must not be cast as proxy on any of Resolution 1, 5 and 6 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a “Restricted Voter”) may cast a vote on any of Resolution 1, 5 and 6 as a proxy if:

- a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); and
- b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution(s) or expressly authorises the Chair to exercise the proxy even though the Resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, 5 and 6, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolutions 1, 5 and 6. In exceptional circumstances, the Chair may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

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Notes**1. Voting by Proxy**

If you are a Shareholder entitled to attend and vote you may, subject to the Corporations Act, including sections 250R and 250BD, appoint an individual or a body corporate as a proxy.

If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a Shareholder of the Company.

A Shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

If you wish to appoint a proxy and are entitled to do so, then complete and return the attached Proxy Form.

To be effective, the Proxy Form must be received at the Share Registry of the Company no later than 1.00pm (AEDT) on 19 November 2024 (48 hours before the commencement of the Meeting). Proxies must be received before that time by one of the following methods:

Online: Shareholders may lodge their proxy votes online at: www.linkmarketservices.com.au

To lodge your proxy vote online, you will need your Security holder Reference Number (SRN) or Holder Identification Number (HIN) which is shown on the proxy form.

By post: Paragon Care Limited
c/-Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By facsimile: +61 (02) 9287 0309

By hand to: Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street
Parramatta, NSW 2150

To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

If you have any queries regarding casting of votes via a proxy, please call Link Market Services Limited on 1300 554 474 during business hours.

2. Voting by Attorney

A Proxy Form and the original power of attorney (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority) must be received by the Share Registry no later than 1.00pm (AEDT) on 19 November 2024.

3. Corporate representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must, prior to or at the AGM, provide to the Company a properly executed letter or other document confirming its authority to act as the company's representative.

4. Record date

The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that for the purpose of voting at the Meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (AEDT) on 19 November 2024.

5. Questions and Comments by Shareholders at the Annual General Meeting

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders to ask questions about or make comments on the management of the Company at the AGM. Similarly, a reasonable opportunity will be given to Shareholders to ask the Company's external Auditor, Ernst & Young, questions relevant to:

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

Please submit any written questions addressed to the Company or its external Auditors to Paragon Care Limited, 77-97 Ricketts Road, Mount Waverley, VIC 3149, or on info@paragoncare.com.au no later than 5.00pm (AEDT) on 14 November 2024. The Company or its external Auditor will either answer the questions at the AGM or table written answers to them at the AGM.

EXPLANATORY STATEMENT

1. Introduction

General

This Explanatory Statement has been prepared for the information of members of the Company in connection with the business to be conducted at the Annual General Meeting and provide a detailed explanation about each resolution set out in the Notice of Meeting. This Explanatory Statement forms part of the Notice of Meeting and must be read together with that notice.

Purpose

The purpose of the Annual General Meeting is to consider and vote on the Resolutions.

Entire Document

Members are encouraged to read this document in its entirety before deciding on how to vote on the resolutions being considered at the Annual General Meeting. If you have any doubt about how to deal with this document, please consult your legal, financial or another professional advisor.

Glossary

Certain terms and abbreviations used in this Explanatory Statement have defined meanings, which are set out in the Glossary.

2. Business of the Annual General Meeting

Receipt and Consideration of Financial Statements and Reports

A copy of the Annual Report for the financial year ended 30 June 2024 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditor's report) is available on the Company's website <https://paragoncare.com.au/> or via the Company's announcement platform on ASX. Alternatively, you may obtain a copy free of charge in hard copy form by contacting the Company by phone at 1300 384 692, and you may request that this occurs on a standing basis for future years. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be given reasonable opportunity at the Meeting to ask questions and make comments on the Financial Report, the Directors' Report, and the Auditor's Report. Questions for the Company's auditors relating to the conduct of the audit, preparation and contents of the audit report, accounting policies adopted by the Company in relation to the preparation of its financial statements, and the independence of the auditors in relation to the conduct of the audit, must be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office or by email to info@paragoncare.com.au.

Except as set out in Resolution 1, no Resolution is required on these reports.

Resolution 1 – Adoption of Remuneration Report

Section 205R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report is set out Directors' Report in the Company's 2024 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a **Spill Resolution**) that another meeting to be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

At the Company's last Annual General Meeting, the votes cast against the Remuneration Report were less than twenty-five (25%) per cent of the total votes cast on that resolution and, accordingly, a Spill Resolution will not, under any circumstances, be required for this Meeting.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Board encourage all eligible Shareholders to cast their votes in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Voting Exclusion Number 1.

Resolution 2 – Re-election of Mr John Walstab as a Director

Clause 3.6 of the Constitution requires that at every Annual General Meeting, one third of the Directors must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years.

A Director who retires by rotation under clause 3.6 of the Constitution is eligible for re-election. Mr John Walstab is retiring at this Meeting under that clause.

Mr John Walstab served as Group CEO and Managing Director from 1 October 2023 to 4 June 2024, Executive General Manager at Paragon Care Asia, was Managing Director at Quantum Health Group Limited (which later merged with Paragon Care 2022), and directed Advanced Technology Laboratories Pty Ltd, now Philips Medical Systems Australia.

Mr Walstab is a member of the Australian Institute of Company Directors and holds board positions in various private hospital and healthcare businesses.

Mr Walstab has over 40 years' experience in healthcare equipment distribution and manufacturing across the Asia Pacific region. He is passionate about leading-edge healthcare technology and pioneering business innovation.

Board Recommendation

The Board (with Mr John Walstab abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 3 – Re-election of Mr Alan McCarthy as a Director

Clause 3.6 of the Constitution requires that at every Annual General Meeting, one third of the Directors must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years.

A Director who retires by rotation under clause 3.6 of the Constitution is eligible for re-election. Mr Alan McCarthy is retiring at this Meeting under that clause.

Mr Alan McCarthy has a Bachelor of Business (Accounting), Master of Commerce in Marketing and Organisational Behaviour and is a CPA. His experience spans across public and private health services across Asia Pacific for more than 32 years. Prior roles include CEO at Alepnglow Australia and SRG NZ, Managing Director of Philips ANZ, Vice-President of Asia Pacific at CareFusion, Country Manager ANZ at Cardinal Health and General Manager of Diagnostic Imaging at Mayne Health and Health Care of Australia.

Mr McCarthy's current roles include Non-Executive Director of Q Scan and RHC Group Limited (Pacific Radiology, Auckland Radiology and Bay Radiology, as well as CEO AdvaHealth Solutions Singapore.

Board Recommendation

The Board (with Mr Alan McCarthy abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 4 – Appointment of Auditor**Background**

The purpose of this resolution is to seek Shareholder approval for the ongoing appointment of firm Ernst & Young as auditor under section 327C(2) of the Corporations Act. Ernst & Young was appointed by the Board to act as auditor of the Company in accordance with section 327C(1) of the Corporations Act, following the resignation of RSM Australia Partners, and ASIC's consent to the resignation in accordance with s329(5) of the Corporations Act, as announced on 17 June 2024.

Section 327C(2) of the Corporations Act further provides that any such auditor appointed to fill the vacancy holds office until the company's next annual general meeting. This is consistent with section 327B(1) of the Corporations Act, which provides that a public company must appoint an auditor of the company at its first annual general meeting and thereafter at each subsequent annual general meeting where an auditor is appointed by the company to fill any vacancy in the office of the auditor.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated the firm Ernst & Young to be appointed as the new auditors of the Company. A copy of notice of nomination is set out in Annexure A of this Notice of Meeting.

Ernst & Young have provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Shareholder approval is being sought to appoint Ernst & Young as the auditor of the Company. If Resolution 4 is passed, the appointment of Ernst & Young, as the Company's auditors will take effect from the close of the Meeting.

Board Recommendation

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

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 5 – Renewal of Paragon Care Limited Employee Incentive Plan

Background

Shareholders approved the EIP on 18 November 2021 which expired for Listing Rule purposes after three years from the date of approval.

The Board is committed to incentivising and retaining the Company's directors, employees and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

The EIP enables employees, directors or such other persons as the Board should deem fit, to receive shares, options to acquire shares in the Company, other securities, or rights or interests such as performance rights.

No directors or their associates can or will be issued shares, options or other securities or rights under the EIP unless shareholder approval of specific issues to them is obtained. Under the EIP the Company may acquire shares on market to be held on trust for directors or their associates.

The objects of the EIP are to:

- provide eligible employees with an additional incentive to work to improve the performance of the Company;
- attract and retain eligible employees essential for the continued growth and development of the Company;
- promote and foster loyalty and support amongst eligible employees for the benefit of the Company;
- enhance the relationship between the Company and eligible employees for the long-term mutual benefit of all parties; and
- provide eligible employees with the opportunity to acquire shares, options or right in the Company, in accordance with the EIP.

ASX Listing Rules

Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities at the commencement of that 12-month period.

Listing Rule 7.2 exception 13(b) provides an exception to Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years after shareholder approval of the scheme. The Company therefore seeks approval of the EIP under Listing Rule 7.2 exception 13(b) so that issues of securities under the EIP do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

Since 18 November 2021, the date on which Shareholders previously approved the issue of Equity Securities under the EIP, the Company has issued 43,290,855 unquoted performance rights under the EIP. As at 22 October 2024, there were nil securities on issue pursuant to the EIP.

Subject to Shareholder approval, the maximum number of Equity Securities proposed to be issued under the EIP is 82,765,269, which

constitutes no more than 5% of the total Shares on issue as at the date of this Notice of Meeting.

A summary of the key terms of the EIP is set out in Annexure B and a copy of the EIP Rules is available upon request from the Company. In the Board's opinion, this Resolution will assist the Company in managing its capital requirements efficiently by ensuring that the Company's annual issue limit is not diminished by issues of shares under the EIP and capacity is available for capital management initiatives and acquisitions if necessary and appropriate.

Corporations Act

Approval is also sought for the purposes of sections 259B and 260C of the Corporations Act 2001 (Cth).

The EIP provides for the Company to take security over shares issued under the EIP, and to place restrictions on transfer and voting which may also constitute taking security over its own shares. Section 259B(1) of the Corporations Act provides that a company must not take security over shares in itself except as permitted by the Corporations Act. Section 259B(2) provides that the Company may take security over shares in itself under an employee share scheme that has been approved by shareholders at a general meeting.

Under section 260C(4) of the Corporations Act, a company may financially assist a person to acquire its shares if the financial assistance is given under an employee share scheme that is approved by shareholders at a general meeting. The EIP provides that the Company may make loans in respect of shares or other securities issued or to be acquired under the EIP and/or acquire shares or other securities to be held on trust for eligible participants. This may be considered to be the Company providing financial assistance for the acquisition of its own shares or other securities.

Board Recommendation

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the Shareholders in respect of the EIP.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Voting Exclusion Number 5.

Resolution 6 – Issue of Performance Rights to Carmen Riley

Background

This Resolution seeks approval for Performance Rights to be issued to Ms Carmen Riley (or her nominee) as part of her overall remuneration package as the Chief Operating Officer and Executive Director in the financial years ending 30 June 2025 (**FY25**), 30 June 2026 (**FY26**) and 30 June 2027 (**FY27**) (each, an **Award Year**) on the terms below.

The grant of Performance Rights is part of the remuneration strategy for executive Directors and employees. It aims to encourage employees to share in the ownership of the Company and to promote the long term success of the Company as a shared goal. Employees are motivated to achieve service and performance milestones, assisting in retention and aligning their reward with the successful growth of the Company and the interests of Shareholders.

If Resolution 6 is approved, the Performance Rights will be issued to Ms Riley.

If Resolution 6 is not approved, the Performance Rights will not be issued to Ms Riley. If this occurs, the Board will consider alternative arrangements to appropriately remunerate and incentivise Ms Riley.

Terms of the Performance Rights

The Performance Rights are to be granted as the long term incentive (**LTI**) component of Ms Riley's remuneration under the Company's EIP. The key terms of the Performance Rights are as set out below:

- a) The issue of the Performance Rights to Ms Riley is subject to the terms of the EIP, the material terms of which are summarised in Appendix 2.
- b) No cash consideration is payable for the issue, or on vesting or exercise of the Performance Rights.
- c) The Performance Rights will vest subject to prescribed service and performance conditions being met. The number of Performance Rights that vest will be subject to satisfaction of the following service and performance conditions:
 - The service condition requires continuous employment for a three-year period commencing on 1 July 2024. The service condition may be waived by the Board or treated as satisfied at the end of the three-year period, if employment ends in "special circumstances", including because of death, permanent disablement or redundancy,

retirement with prior Board consent or other company initiated termination for other than cause. The Board may also reduce the number of Performance Rights proportionately in such circumstances.

- The performance condition is a condition based on the Company's compound annual growth rate (CAGR) of its net profit before tax (NPBT) for the relevant Award Year for the Award Year and the previous financial year, which is calculated based on its audited financial statements. The performance condition for each Award Year is set out in the table below.

Performance level	CAGR of NPBT over each Award Year*	LTI Vesting Value
Target	5%	100% of the total fixed remuneration for FY25 (Fixed Remuneration), being \$582,500
	> 5% and <18.125%	Pro rata 100% - 150% of the Fixed Remuneration
Stretch / Maximum	18.125%	150% of the Fixed Remuneration, being \$873,750

*CAGR of NPBT over an Award Year = [(the NPBT of the Award Year / NPBT of the previous financial year)-1]%

- Subject to the satisfaction (or waiver) of the service and performance conditions and the rules of the EIP, the amount of the Performance Rights to be vested in relation to each Award Year will be calculated by dividing the LTI Vesting Value (as set out in table above) by the volume weighted average price of the Company's Shares traded on the ASX over the 30 trading days prior to 30 June of the financial year preceding the Award Year (**Grant Price**). Ms Riley will receive one Share (subject to adjustment under the EIP for bonus issues and capital re-organisations) for each Performance Right that vests. Any Performance Rights which do not vest will lapse.
- The Performance Rights will not be listed on the ASX and will not be transferable, except as permitted under the EIP.
- On the occurrence of a Change of Control (as defined in the rules of the EIP), the Board will determine, in its sole and absolute discretion, the manner in which vested and unvested Performance Rights issued under the EIP shall be dealt with.
- The Performance Rights will lapse or be forfeited if the Board determines that a participant has committed an act of fraud, is ineligible to hold the office for the purposes of Part 2D.6 of the Corporations Act, or is found to have acted in a manner that the Board considers to constitute gross misconduct.

For further details of the Company's remuneration arrangements and equity incentive arrangements, including on the EIP, refer to Appendix 2 and the Company's annual report for the year ended 30 June 2024 which can be obtained from the ASX website (www.asx.com.au).

ASX Listing Rules 10.14 and 10.15

ASX Listing Rule 10.14 provides that a listed company must not permit:

- a director;
- an associate of the director; or
- a person whose relationship with the company or the preceding persons is such that the acquisition should be approved by shareholders (in ASX's opinion),

to acquire equity securities under an employee incentive scheme without the approval of ordinary shareholders.

The issue of the Performance Rights to Ms Riley is captured by Listing Rule 10.14 as Ms Riley is a Director. The Performance Rights are also 'equity securities' for the purposes of the Listing Rules. The issue therefore requires the approval of Shareholders under Listing Rule 10.14.

Listing Rule 10.15 requires that the following information is provided to Shareholders for the purpose of obtaining approval under Listing Rule 10.14:

- the relevant party is Ms Riley;
- Ms Riley is a director of the Company and falls under ASX Listing Rule 10.14.1;
- the total value of the proposed grant to Ms Riley in each Award Year will be capped at 150% of Ms Riley's total fixed remuneration for FY25 (**LTI Grant Value**). The actual number of Performance Rights proposed to be granted for each Award Year will be calculated by dividing the LTI Grant Value by the Grant Price.

Based on Ms Riley's total fixed remuneration for FY25, the maximum total face value of the Performance Rights to be granted to Ms Riley over the 3-year period is A\$2,621,250. Assuming a share price of A\$0.45, Ms Riley will be granted a maximum of 5,825,001 Performance Rights over the 3-year period (calculated by dividing the grant value of A\$2,621,250 by A\$0.45). However, the actual number of Performance Rights to be issued will depend on the Grant Price, which may vary for each Award Year as calculated in accordance with the formula set out above.

- d) details of Ms Riley's current total remuneration package are as follows:

Fixed remuneration	Fixed remuneration package of A\$582,500 composed of base salary and superannuation contributions (A\$555,000 base salary and maximum base employer superannuation contributions as prescribed by law).
Short term incentive	Potential short term cash incentive of a maximum of 50% of the fixed remuneration package. Key performance indicators and incentives determined by the Board.
Long term incentive	Maximum of 150% if the fixed remuneration package in the form of the Performance Right (subject to shareholders' approval)

- e) Ms Riley currently holds 200,000 Shares;
- f) Ms Riley has not previously been issued any Performance Rights;
- g) the material terms of the Company's EIP rules and Performance Rights are summarised in this Explanatory Statement and Appendix 2;
- h) the Performance Rights are offered as an incentive and reward, and so that a significant proportion of total remuneration is 'at risk' remuneration. This aims to motivate executives and senior employees to achieve service and performance milestones, assisting in retention and aligning their reward with the successful growth of the Company and the interests of Shareholders;
- i) if Shareholder approval is obtained, the Performance Rights will be issued to Ms Riley over the next 3 years on or around:
- o for FY25, as soon as practicable after the date of the Meeting;
 - o for FY26, on or around 30 June 2025; and
 - o for FY27, on or around 30 June 2026.

In any event, the Performance Rights will be issued no later than 3 years after the date of the Meeting;

- j) no cash consideration is payable for the issue, or on vesting or exercise of the Performance Rights;
- k) no loan will be made by the Company to Ms Riley in relation to the issue of the Performance Rights;
- l) details of any Performance Rights or securities issued under the EIP will be published in each annual report of the Company relating to a period in which the Performance Rights have been issued in addition to a statement that approval for the issue was obtained under ASX Listing Rule 10.14;
- m) any additional persons referred to in ASX Listing Rule 10.14 who become entitled to participate in the EIP after this Resolution 6 is approved and who were not named in the Notice of Meeting and Explanatory Memorandum will not participate until approval is obtained under ASX Listing Rule 10.14; and
- n) a voting exclusion statement is included in the Notice of Meeting.

Related party benefits

Chapter 2E of the Corporations Act requires that, for a public company to give a financial benefit to a related party of the public company, the public company must:

- obtain the approval of the public company's shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

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

The issue of Performance Rights to Ms Riley constitutes giving a financial benefit as Ms Riley is a related party of the Company for the purposes of the Corporations Act due to being a Director.

The Directors, other than Ms Riley in respect of Resolution 6, have determined that the proposed issue of the Performance Rights to Ms Riley would be reasonable remuneration having regard to the circumstances of the Company and Mr Riley's position, duties and responsibilities. The reasonable remuneration exception in section 211 of the Corporations Act is therefore applicable. As such, the issue of the Performance Rights to Ms Riley does not require the approval of Shareholders for the purposes of Chapter 2E of the Corporations Act.

Board Recommendation

The Board (with Ms Carmen Riley abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Voting Exclusion Number 6.

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GLOSSARY

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.

AEDT means Australian Eastern Daylight Time.

AGM or **Annual General Meeting** means the Annual General Meeting of the Company which is the subject of this Notice of Meeting.

ASX means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange as the context requires.

Auditor's Report means the auditor's report on the Financial Report.

Award Year has the meaning given in the Explanatory Statement in respect of Resolution 6.

Board means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party means:

- a) a spouse or child of the member; or
- b) has the meaning given in section 9 of the Corporations Act.

Company or **PGC** means Paragon Care Limited ABN 76 064 551 426.

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

EIP means the Company's Employee Incentive Plan.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement which forms part of this Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the Listing Rules of ASX, as amended from time to time.

LTI Grant Value has the meaning given in the Explanatory Statement in respect of Resolution 6.

Meeting has the meaning given in the introductory paragraph of the Notice.

Member has the same meaning as a Shareholder.

Notice or **Notice of Meeting** means the Notice of Annual General Meeting of the Company.

NPBT means net profit before tax of the Company.

Performance Right means a right issued under an employee incentive plan which confers on the holder a right to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report which forms part of the Directors' Report of the Company for the financial year ended 30 June 2024 and which is set out in the 2024 Annual Report.

Resolution means a resolution to be put to Paragon Care Limited Shareholders at the AGM, as set out in the Notice of Meeting.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the Company.

Shareholder means shareholder of the Company.

Share Registry means Link Market Services Limited (ACN 083 214 537) or any other person appointed as registrar of the register of members of the Company from time to time.

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APPENDIX 1 – APPOINTMENT OF AUDITOR

18 October 2024


The Board of Directors
Paragon Care Limited
77-97 Ricketts Road
Mount Waverley VIC 3149

RE: NOMINATION OF AUDITOR

Peter Andre Lacaze & Dianne Maree Lacaze <Lacaze Family Trust>, being a shareholder of Paragon Care Limited (ACN 064 551 426) (**Company**), nominate Ernst & Young in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) for appointment as auditor of the Company at the forthcoming 2024 Annual General Meeting.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signature



Peter Lacaze
Director

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APPENDIX 2 – SUMMARY OF EIP KEY TERMS

Eligibility

The Board has the discretion to determine which employees are eligible to participate in the EIP. The definition of employee under the rules of the EIP includes any full time or permanent part time employee or officer or director of the Company or any related body corporate of the Company.

Vesting conditions

The vesting of any securities issued under the EIP, excluding Exempt Shares, may be conditional on the satisfaction of performance and/or service conditions as determined by the Board and advised to the employee in the individual's offer documents.

Exercise of securities

Vested securities issued under the EIP may not automatically trigger the exercise of the securities, but a participant will be entitled to exercise in accordance with the terms contained in the invitation to the individual.

Price

Securities issued under the EIP may be issued at no cost to the participants. Options may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in the individual's offer documents.

Lapse/forfeiture

Securities issued under the EIP will lapse or be forfeited on the earliest of:

- any expiry date applicable to the securities;
- any date which the Board determines that vesting conditions applicable to the securities are not met or cannot be met;
- the participant dealing in respect of the securities in contravention of the EIP; and
- the Board determining that a participant has committed an act of fraud, is ineligible to hold the office for the purposes of Part 2D.6 of the Corporations Act, or is found to have acted in a manner that the Board considers to constitute gross misconduct.

Board may elect to settle in cash

If the Board determines that it is not appropriate for tax, legal, regulatory or compliance reasons to issue or transfer Shares upon satisfaction of its obligations under the plan, the Paragon Care may make a cash payment to the participant in accordance with the terms of the plan for equivalent value.

Waiving the restricted period

The Board may waive or shorten the restriction period applicable to securities issued under the EIP, as contained in the offer to the participant.

Change of Control

On the occurrence of a Change of Control (as defined in the rules of the EIP), the Board will determine, in its sole and absolute discretion, the manner in which vested and unvested securities issued under the EIP shall be dealt with.

Cessation of employment

All unvested securities issued under the EIP lapse immediately on termination of employment unless any Leaver's Policy applies or the Board determines otherwise depending on the circumstances.

No dealing or hedging

Dealing restrictions apply to securities issued under the EIP in accordance with the rules of the EIP and the Company's share trading policy. Participants are prohibited from hedging or otherwise protecting the value of unvested securities issued under the EIP.

Rights attaching to Shares

Shares issued under the plan will rank equally for dividends and other entitlements, be subject to any restrictions imposed under these rules and otherwise rank equally with the existing Shares on issue at the time of allotment.

Company may issue or acquire shares

Company may, in its discretion, either issue new shares or acquire shares already on issue, or a combination of both, to satisfy the Company's obligations under the EIP.

Adjustments

Prior to the allocation of shares to a participant upon vesting or exercise of securities issued under the EIP, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action such as a capital raising or capital reconstruction.

Limits on securities issued

The number of shares that may be issued under the EIP is set with regard to the limits prescribed under ASIC Class Order 14/1000 with respect to employee share scheme offers made without a prospectus. Currently these limits provide that the number of shares that may be issued, when aggregated with a number of shares issued during the previous 3 years from share issues under all employee share schemes established by the Company (including as a result of exercise of options to acquire shares granted to the previous five years under any such employee share scheme), must not exceed 5% of the total number of shares on issue, disregarding certain unregulated offers.

Continued operation of the plan

The plan may be suspended, terminated or amended at any time by the Board, subject to any resolution of the Company required by the listing rules.

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LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Paragon Care Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474



X999999999999

PROXY FORM

I/We being a member(s) of Paragon Care Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held in person at **1:00pm (AEDT) on Thursday, 21 November 2024 at the Company's Office at 77-97 Ricketts Road, Mount Waverley VIC 3149** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 5 & 6: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 5 & 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Renewal of Paragon Care Limited Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr John Walstab as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Issue of Performance Rights to Carmen Riley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Alan McCarthy as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, both shareholders have to sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, both shareholders have to sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (AEDT) on Tuesday, 19 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Shareholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Paragon Care Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

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

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18 October 2024

Dear Shareholder

Notice and Access Letter

Paragon Care Limited – Notice of 2024 Annual General Meeting

The Notice of Meeting and Explanatory Statement (**Notice of Meeting**), and other documents including details as to how to participate and vote at Paragon Care Limited's (**Company**) 2024 Annual General Meeting (**Meeting**), can be viewed or downloaded on the Company's website at <https://paragoncare.com.au/asx-announcements>.

You can request a hard copy of the Notice of Meeting by contacting the Company on +61 3 9692 7222.

Meeting

Notice is hereby given that the Meeting will be held on Thursday, 21 November 2024 at 1.00pm (AEDT). All Shareholders registered as at 7.00pm (AEDT) on Tuesday, 19 November 2024 will be eligible to vote at the Meeting.

All proposed resolutions, and information material to a Shareholder's decision on how to vote on the resolutions, are explained in more detail in the Notice of Meeting.

How to Participate

You are invited to attend the Meeting in person at the Company's Office at 77-97 Ricketts Road, Mount Waverley VIC 3149. Shareholders will be able to vote, ask questions and participate in person.

Even if you plan to participate in person, we encourage all Shareholders to cast proxy votes beforehand at <https://investorcentre.linkgroup.com> or as otherwise directed on the Proxy Form accompanying the Notice of Meeting. Shareholders may also lodge questions in respect of the proposed resolutions ahead of the Meeting at info@paragoncare.com.au. All questions must be received by 5:00pm (AEDT) on Thursday, 14 November 2024. Individual responses will not be sent to Shareholders. Lodging questions and casting your proxy vote ahead of the Meeting will not prevent you from attending.

Proxy Forms must be received by no later than 1.00pm (AEDT) on Tuesday, 19 November 2024.

Further Information

You should carefully read the Notice of Meeting in its entirety before making any decision in relation to the proposed resolutions.

You should also monitor the Company's website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at www.asx.com.au (ASX: PGC) and on its website at <https://paragoncare.com.au>.

On behalf of the Board, I look forward to your participation at the Meeting and thank you for your continued support of the Company.

Yours Sincerely



Melanie Leydin
Company Secretary

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