



# NOTICE OF ANNUAL GENERAL MEETING

Including Explanatory Notes

**To be held:**

10:00 am AEDT on Thursday 21 November 2024  
Minter Ellison, Collins Arch Level 20  
447 Collins Street Melbourne VIC 3000

-and-

Virtually at this web address - <https://web.lumiagm.com/337-483-326>

Meeting ID: 337-483-326

This is an important document. It should be read in its entirety.  
If you are in doubt as to the course you should follow, consult your financial or other professional adviser.

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# PERCHERON THERAPEUTICS LIMITED

ACN 095 060 745

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Percheron Therapeutics Limited ACN 095 060 745 (**Company**) will be held both in person and virtually at 10:00 am (AEDT) on Thursday, 21 November 2024 for the purposes of considering and, if thought fit, passing each of the resolutions referred to in this Notice of Meeting.

**Physical address** Minter Ellison, Collins Arch Level 20  
447 Collins Street Melbourne VIC 3000

**Virtual address** <https://web.lumiagm.com/337-483-326>  
Meeting ID: 337-483-326

The Explanatory Notes and proxy form accompanying this Notice of Meeting are hereby incorporated in, and comprise part of, this Notice of Meeting.

Please read this Notice of Meeting carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the proxy form included with this Notice of Meeting. Shareholders who intend to appoint the Chair as proxy (including an appointment by default) should have regard to the important information below under the heading "Appointing the chair as your proxy".

### BUSINESS OF THE MEETING

#### 2024 Annual Financial Report

To receive and consider the Annual Financial Report of the Company for the year ended 30 June 2024 (**2024 Annual Report**), comprising the Financial Report, the Directors' Report, and the Auditor's Report. At the Meeting, a representative of the Company's auditor, Ernst & Young will be available to answer any questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

#### Resolution 1: Non-Binding Resolution to Adopt the 2024 Remuneration Report

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

*"That for the purposes of Section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2024 as disclosed in the Directors' Report is adopted."*

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

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

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**Resolution 2: Re-Election of Director – Dr Ben Gil Price**

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

*“That, Dr Ben Gil Price, a Director of the Company, who retires in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

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**Resolution 3 Approval for issue of Options to Dr James Garner**

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

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,000,000 Options to director Dr James Garner or his nominee(s), on the terms and conditions set out in the Explanatory Notes.”*

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

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**Resolution 4: Approval for issue of Options to Dr Ben Gil Price**

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

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,000,000 Options to director Dr Ben Gil Price or his nominee(s), on the terms and conditions set out in the Explanatory Notes.”*

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

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**Resolution 5: Appointment of Auditor**

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

*“That, following the consent received from the Australian Securities and Investments Commission to the current auditor of the Company, Ernst & Young, resigning, William Buck Audit (Vic) Pty Ltd, having consented in writing and been duly nominated in accordance with Section 328B(1) of the Corporations Act 2001, be appointed as auditor of the Company.”*

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**SPECIAL BUSINESS OF THE MEETING**

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**Special Resolution 6: Approval of 10% Placement Facility**

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To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Notes, be and is hereby approved.”*

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

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**Special Resolution 7: Amendments to Constitution**

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To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That for the purpose of section 136(2) of the Corporations Act and for all other purposes, the Company’s Constitution be amended in the manner set out in the Explanatory Statement to this Notice of Annual General Meeting, with the amendments to take effect from conclusion of the Meeting.”*

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Further details in respect of all Resolutions are set out in the Explanatory Notes accompanying this Notice of Meeting.

By the order of the Board



Deborah Ambrosini  
Company Secretary  
Dated: 14 October 2024

**The accompanying Explanatory Notes and proxy form including  
Voting Instructions form part of this Notice of Meeting.**

**VOTING PROHIBITION STATEMENTS**

<b>Resolution 1:</b>  <b>Adoption of the Remuneration Report for 2024</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel (<b>KMP</b>), details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.</p>
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**VOTING EXCLUSION STATEMENTS**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 3</b>  <b>Approval for issue of Options to Dr James Garner</b>	<p>The Company will disregard any votes cast:</p> <p>(a) in favour of the Resolution by or on behalf of Dr James Garner, and any person or any of their associates, who will obtain a material benefit as a result of the proposed issue of Options to Dr James Garner (except a benefit solely by reason of being a holder of Shares in the Company); and</p> <p>(b) on the Resolution as a proxy by a member of KMP at the date of the Meeting, or that KMP's Closely Related Party.</p>
<b>Resolution 4</b>  <b>Approval for issue of Options to Dr Ben Gil Price</b>	<p>The Company will disregard any votes cast:</p> <p>(a) in favour of the Resolution by or on behalf of Dr Ben Gil Price, and any person or any of their associates, who will obtain a material benefit as a result of the proposed issue of Options to Dr Ben Gil Price (except a benefit solely by reason of being a holder of Shares in the Company); and</p> <p>(b) on the Resolution as a proxy by a member of KMP at the date of the Meeting, or that KMP's Closely Related Party.</p>
<b>Special Resolution 6</b> <b>Approval of 10% Placement Facility</b>	<p>The Company will, in accordance with Listing Rule 14.11, disregard any votes cast in favour of the Resolution by a person who is expected to participate in the 10% Placement Facility and a person who will obtain a material benefit as a result of the proposed issue, except a benefit solely by reason of being a holder of Shares in the Company, if this Resolution is passed, and any associates of those persons.</p> <p>As at the date of this Notice of Meeting the Company has no specific plans to issue equity securities under the 10% Placement Facility and therefore it is not known who (if any) may participate in a potential (if any) issue of equity securities under the 10% Placement Facility.</p>

However, the above voting exclusion statements do 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.

## NOTES

### Voting Entitlements

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that a Shareholder's voting entitlement at this Meeting will be taken to be the entitlement of the person shown in the register of members as at 7:00 pm (AEDT) on 19 November 2024. Transactions registered after that time will be disregarded in determining the Shareholder's entitlement to attend and vote at the Meeting.

### Proxies

- A Shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy (who need not be a Shareholder) to attend and vote in the Shareholder's place. A proxy form accompanies this Notice of Meeting for this purpose.
- A proxy form must be signed by a Shareholder or his or her attorney and, in the case of a joint holding, by each of the joint holders.
- Shareholders who are entitled to cast two or more votes may appoint not more than two proxies to attend and vote at this Meeting. Shareholders wishing to appoint a second proxy should request an additional proxy form from the Company's share registry – Boardroom Pty Limited. Where two proxies are appointed, both forms should be completed with the nominated proportion or number of votes each proxy may exercise. If no such proportion or number is specified, each proxy may exercise half of the votes. Fractions of votes are to be disregarded.
- Where a Shareholder appoints two proxies, on a show of hands, neither proxy may vote if more than one proxy attends and on a poll, each proxy may only exercise votes in respect of those shares or voting rights the proxy represents.
- The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending this Meeting and voting personally. If the Shareholder votes on a resolution, the proxy must not vote as the Shareholder's proxy on that resolution.
- Any instrument appointing a proxy in which the name of the appointee is not completed, is regarded as given in favour of the chair of the Meeting.
- In the case of joint holders of shares, if more than one holder votes at any Meeting, only the vote of the first named of the joint holders in the share register of the Company will be counted.
- To be effective, proxy forms (and the power of attorney or other authority (if any) under which it is signed (or an attested copy)) must be received by the Company at its registered office or delivered in person, by mail or by fax to the Company Secretary's office (details below). Completed proxy forms must be received no later than 48 hours before the appointed time of the Meeting.

- Proxy forms may be lodged:

**By Mail:** Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001

**In person:** Boardroom Pty Limited  
Level 8, 210 George Street  
SYDNEY NSW 2000

**Online voting:** <https://www.votingonline.com.au/peragm2024>

Proxies must be received at least 48 hours before the Meeting (being, by no later than 10.00 am (AEDT) on Tuesday, 19 November 2024).

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- Proxies given by a corporation must be signed either under seal or under the hand of a duly authorised attorney. In addition, should the constitution of a corporation permit the execution of documents without using a common seal, the documents must be signed by two directors or a director and a company secretary, or for a proprietary company that has a sole director who is also a company secretary, that director.
- If a body corporate is appointed as proxy, please write the full name of that body corporate (e.g. Company X Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:
  - Appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
  - Provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting. If no such evidence is received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

### **Body corporate representatives**

- A corporation, by resolution of its directors, may authorise a person to act as its representative to vote at the Meeting.
- A representative appointed by a corporation may be entitled to execute the same powers on behalf of the corporation as the corporation could exercise if it were an individual shareholder of the Company.
- To evidence the authorisation, either a certificate of corporate body representative executed by the corporation or under the hand of its attorney or an equivalent document evidencing the appointment will be required.
- The certificate or equivalent document must be produced prior to the Meeting.

### **Appointing the chair as your proxy**

The proxy form accompanying this Notice of Meeting contains detailed instructions regarding how to complete the proxy form if a shareholder wishes to appoint the chair of the Meeting as his or her proxy. You should read those instructions carefully.

The chair of the Meeting intends to exercise all available proxies by voting in favour of all Resolutions.

### **Definitions**

Words that are defined in the Glossary have the same meaning when used in this Notice of Meeting unless the context requires, or the definitions in the Glossary provide, otherwise.

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# PERCHERON THERAPEUTICS LIMITED

ACN 095 060 745

## EXPLANATORY NOTES TO NOTICE OF 2024 ANNUAL GENERAL MEETING

These Explanatory Notes accompany and form part of the Percheron Therapeutics Limited Notice of Annual General Meeting to be held both in person and virtually at 10.00 am (AEDT) on Thursday, 21 November 2024.

The Notice of Meeting should be read together with these Explanatory Notes.

### BUSINESS OF THE MEETING

#### Resolution 1: Non-binding resolution to adopt 2024 Remuneration Report

##### 1 Background

Pursuant to the Corporations Act, at the annual general meeting of a listed company, the Company must propose a resolution that the remuneration report be adopted.

The purpose of Resolution 1 is to lay before the Shareholders, the Company's Remuneration Report for the year ended 30 June 2024 (**Remuneration Report**) so that Shareholders may ask questions about or make comments on the management of the Company in accordance with the requirements of the Corporations Act and vote on an advisory and non-binding resolution to adopt the Remuneration Report.

The Board will consider the outcome of the vote made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

The Remuneration Report is contained within the 2024 Annual Report. You may view the 2024 Annual Report by visiting the Company's website [www.percherontx.com.au](http://www.percherontx.com.au), or you may order a hard copy of the 2024 Annual Report by phoning +61 (0)3 9827 8999.

##### 1.1 Voting Consequences

The vote on the Resolution for adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. The Remuneration Report forms part of the Directors' report which has been unanimously adopted by resolution of the Board. The Directors have resolved in favour of the Remuneration Report and commend it to Shareholders for adoption.

The Chair of the Meeting will vote all undirected proxies in favour of this Resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

The Company encourages all Shareholders to cast their votes on Resolution 1.

#### Resolution 2: Re-Election of Non-Executive Director – Dr Ben Gil Price

##### 2.1 Background

Pursuant to clause 57.1 of the Company's constitution, one third of the Directors is required to retire by rotation at each annual general meeting of the Company and each of those Directors is eligible for re-election at that meeting. Dr Price, being one of two Directors who has been in office

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for the longest period since their last election, has retired by rotation and has subsequently been put forward for re-election as a Director.

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*First appointed to the Board* 4 October 2021

*Qualifications* BSc, MD

*Experience* Dr Price was previously responsible for the strategic and tactical management of all business at Drug Safety Solutions. After a successful 20-year history, Drug Safety Solutions was acquired in June 2017 by Linden Capital Partners. From that date to January 2020, Dr Price served as the Chief Medical Officer for the global ProPharma Group, a Linden subsidiary.

Over the years Dr Price has served on multiple corporate boards, including public, private, and not-for-profit. He is currently the interim chair of AssayQuant Technologies Inc.

His board duties have included the Chairman's role on Compensation and Governance as well as a member's role on Audit. He has served on boards that report to; TSX, NYSE American and NASDAQ. His most recent experience, Rexahn Pharmaceuticals, Inc. (NYSE American: RNN) he served on Compensation, Governance, and Business Development. In his previous role with Sarepta Therapeutics NASDAQ: SRPT, he helped to guide the company transition from \$80 million market cap (2008) to its 2019 market cap of \$8.4 billion.

Dr Price is a clinical trial medical monitor and pharmacovigilance expert. He has years of experience as the head of Safety Management Teams (SMTs), multiple data safety monitoring boards, as well as protocol development and safety support from FIH to Phase IV clinical trials.

While his therapeutic horizon is broad, it has been dominated by oncology, infectious disease, and rare disease.

*Committees* Chair Audit Committee, Member of the Remuneration Committee and Governance and Nomination Committee.

The Directors (with Dr Price abstaining) recommend that you vote in **favour** of this Ordinary Resolution.

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### **Resolution 3: Approval of Options to Dr James Garner**

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#### **3 Background**

The Company has agreed, subject to obtaining shareholder approval, to issue 3,000,000 Options (**Director Options**) to Dr James Garner. The Company considers this to be a responsible way to align the interest of Directors with those of Shareholders.

If Resolution 3 is approved the Company proposes to issue 3,000,000 Director Options to Dr James Garner in accordance with the terms provided in the table below.

### 3.1 Key Terms of Director Options

The key terms of the Director Options are as follows:

	Director Options												
<b>Purpose</b>	Each Director Option will entitle its holder to acquire one Share in the Company in accordance with the terms set out in this table												
<b>Exercise price of Option</b>	\$0.083, being the five (5) calendar day VWAP of the Company's Shares traded on the ASX up to and including 30 June 2024												
<b>Grant Date</b>	4 July 2024												
<b>Expiry date</b>	4 July 2029, being 60 months from date of grant												
<b>Vesting conditions</b>	<p>Director Options to vest in six equal parcels as shown below beginning 4 January 2025:</p> <table border="1"> <tbody> <tr> <td>4 January 2025</td> <td>500,000</td> </tr> <tr> <td>4 July 2025</td> <td>500,000</td> </tr> <tr> <td>4 January 2026</td> <td>500,000</td> </tr> <tr> <td>4 July 2026</td> <td>500,000</td> </tr> <tr> <td>4 January 2027</td> <td>500,000</td> </tr> <tr> <td>4 July 2027</td> <td>500,000</td> </tr> </tbody> </table>	4 January 2025	500,000	4 July 2025	500,000	4 January 2026	500,000	4 July 2026	500,000	4 January 2027	500,000	4 July 2027	500,000
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<b>Value of Option</b>	\$0.063 based on Black Scholes valuation model using a risk-free rate of 3.53%, volatility of 71.88%, and a closing share price on 4 October 2024 of \$0.10.												
<b>Other terms</b>	<p>The Director Options will not be quoted on the ASX.</p> <p>All other terms per the ESOP noting that this issue is not part of the ESOP. The underlying Shares issued upon the exercise of the Director Options will be fully paid ordinary shares ranking pari passu with other existing fully paid ordinary shares in the Company.</p>												

### 3.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue, or agree to issue, equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an Associate of a person referred to in paragraphs (a), (b), or (c) above; or
- (e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by security holders,

unless it obtains the approval of its ordinary security holders.

As a CEO and Managing Director of the Company, Dr Garner is a related party of the Company for the purposes of Listing Rule 10.11.1. Accordingly, Resolution 3 seeks Shareholder approval required by Listing Rule 10.11 to allow the issue of Director Options to Dr Garner.

If Resolution 3 is approved by Shareholders, the Director Options will be issued to Dr Garner or his nominee(s) as set out above, and those securities will be treated as having been made with approval for the purpose of Listing Rule 7.2 Exception 14 and will not deplete the Company's 15% Placement Capacity.

If Resolution 3 is not approved by Shareholders, the Company will not be able to issue the Director Options to Dr Garner.

### 3.3 **Approval not sought under Chapter 2E of the Corporations Act**

As noted above, Dr Garner is a related party of the Company, and accordingly the giving of a financial benefit to him by the Company would ordinarily be prohibited by Chapter 2E of the Corporations Act, unless the benefit is given with the approval of Shareholders or where an exception applies.

A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. The giving of a financial benefit to a related party of a public company is prohibited by Chapter 2E of the Corporations Act, unless the benefit is given with the approval of Shareholders or where an exception applies. One exception to the general rule is where the benefit constitutes "reasonable remuneration" in respect of the duties and responsibilities of the related party in the management of the public company.

In the view of the Board, the issue of the Director Options to the CEO and Managing Director as part of overall Director remuneration, constitutes "reasonable remuneration", given the Company's circumstances and the responsibilities involved in Dr Garner's role within the Company. As the provision of such benefits is expressly permitted by section 211(1) of the Corporations Act, the Board does not consider the Company is required to seek Shareholder approval under Chapter 2E of the Corporations Act in order to give Dr Garner the financial benefit that is inherent in the issue to him of the Director Options.

### 3.4 **Specific information required under Listing Rule 10.13**

In accordance with Listing Rule 10.13, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 10.11, the following information is provided to Shareholders:

<b>Identification of recipients of securities</b>	Dr James Garner
<b>Category in Listing Rules 10.11.1 – 10.11.5</b>	As a CEO and Managing Director, Dr Garner is a related party of the Company under Listing Rule 10.11.1.
<b>Maximum number and class of securities to be issued</b>	3,000,000 Director Options
<b>Terms of securities</b>	The terms of the securities are set out above.
<b>Date for issue and allotment of securities</b>	Subject to Shareholder approval being obtained, the Company will issue the Director Options as soon as is practicable after the Meeting, or in any event no later than one (1) month after the date of the Meeting.

<b>Issue price per security</b>	The Director Options will be issued for nil cash consideration.
<b>Use of funds raised</b>	No funds will be raised by the issue of Director Options.  In the event that any funds are raised by the exercise of the Director Options prior to their expiry date, the Company expects that it will apply such funds towards its general working capital requirements.
<b>Details of Director remuneration</b>	Dr Garner's remuneration package for FY24 is \$624,456 including salary and bonus payments (excluding statutory superannuation).

#### Director's recommendation

The Directors recommend (with Dr Garner abstaining) that you vote in **favour** of this Ordinary Resolution.

### Resolution 4: Approval of Options Issue to Dr Ben Gil Price

#### 4 Background

The Company has agreed, subject to obtaining shareholder approval and the successful re-election to the Board, to issue 3,000,000 Options (**Director Options**) to Dr Ben Gil Price. The Company considers this to be a responsible way to align the interest of Directors with those of Shareholders.

If Resolution 4 is approved the Company proposes to issue 3,000,000 Director Options to Dr Ben Gil Price in accordance with the terms provided in the table below.

#### 4.1 Key terms of Director Options

The key terms of the Director Options are as follows:

	Director Options												
<b>Purpose</b>	Each Director Option will entitle its holder to acquire one Share in the Company in accordance with the terms set out in this table												
<b>Exercise price of Option</b>	\$0.083, being the five (5) calendar day VWAP of the Company's Shares traded on the ASX up to and including 30 June 2024												
<b>Grant Date</b>	4 July 2024												
<b>Expiry date</b>	4 July 2029, being 60 months from date of grant												
<b>Vesting conditions</b>	Director Options to vest in six equal parcels as shown below beginning 4 January 2025: <table> <tr> <td>4 January 2025</td> <td>500,000</td> </tr> <tr> <td>4 July 2025</td> <td>500,000</td> </tr> <tr> <td>4 January 2026</td> <td>500,000</td> </tr> <tr> <td>4 July 2026</td> <td>500,000</td> </tr> <tr> <td>4 January 2027</td> <td>500,000</td> </tr> <tr> <td>4 July 2027</td> <td>500,000</td> </tr> </table>	4 January 2025	500,000	4 July 2025	500,000	4 January 2026	500,000	4 July 2026	500,000	4 January 2027	500,000	4 July 2027	500,000
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<b>Value of Option</b>	\$0.063 based on Black Scholes valuation model using a risk-free rate of 3.53%, volatility of 71.88%, and a closing share price on 4 October 2024 of \$0.10.												

**Other terms**

The Director Options will not be quoted on the ASX.

All other terms per the ESOP noting that this issue is not part of the ESOP. The underlying Shares issued upon the exercise of the Director Options will be fully paid ordinary shares ranking pari passu with other existing fully paid ordinary shares in the Company.

**4.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue, or agree to issue, equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an Associate of a person referred to in paragraphs (a), (b), or (c) above; or
- (e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by security holders,

unless it obtains the approval of its ordinary security holders.

As a Director of the Company, Dr Price is a related party of the Company for the purposes of Listing Rule 10.11.1. Accordingly, Resolution 4 seeks Shareholder approval required by Listing Rule 10.11 to allow the issue of Director Options to Dr Price.

If Resolution 4 is approved by Shareholders, the Director Options will be issued to Dr Price or his nominee(s) as set out above, and those securities will be treated as having been made with approval for the purpose of Listing Rule 7.2 Exception 14 and will not deplete the Company's 15% Placement Capacity.

If Resolution 4 is not approved by Shareholders, the Company is unable to issue the Director Options to Dr Price and will need to reconsider Director remuneration in general and this proposed issue or securities in particular.

**4.3 Approval not sought under Chapter 2E of the Corporations Act**

As noted above, Dr Price is a related party of the Company, and accordingly the giving of a financial benefit to him by the Company would ordinarily be prohibited by Chapter 2E of the Corporations Act, unless the benefit is given with the approval of Shareholders or where an exception applies.

A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. The giving of a financial benefit to a related party of a public company is prohibited by Chapter 2E of the Corporations Act, unless the benefit is given with the approval of Shareholders or where an exception applies. One exception to the general rule is where the benefit constitutes "reasonable remuneration" in respect of the duties and responsibilities of the related party in the management of the public company.

In the view of the Board, the issue of the Director Options to non-executive Directors as part of overall Director remuneration, constitutes "reasonable remuneration" to each of those Directors, given the Company's circumstances and the responsibilities involved in their respective roles

within the Company. As the provision of such benefits is expressly permitted by section 211(1) of the Corporations Act, the Board does not consider the Company is required to seek Shareholder approval under Chapter 2E of the Corporations Act in order to give the Directors the financial benefit that is inherent in the issue to them of the Director Options.

#### 4.4 Specific information required under Listing Rule 10.13

In accordance with Listing Rule 10.13, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 10.11, the following information is provided to Shareholders:

<b>Identification of recipients of securities</b>	Dr Ben Gil Price
<b>Category in Listing Rules 10.11.1 – 10.11.5</b>	As a Director, Dr Price is a related party of the Company under Listing Rule 10.11.1.
<b>Maximum number and class of securities to be issued</b>	3,000,000 Director Options
<b>Terms of securities</b>	The terms of the securities are set out above.
<b>Date for issue and allotment of securities</b>	Subject to Shareholder approval being obtained, the Company will issue the Director Options as soon as is practicable after the Meeting, or in any event no later than one (1) month after the date of the Meeting.
<b>Issue price per security</b>	The Director Options will be issued for nil cash consideration.
<b>Use of funds raised</b>	No funds will be raised by the issue of Director Options. In the event that any funds are raised by the exercise of the Director Options prior to their expiry date, the Company expects that it will apply such funds towards its general working capital requirements.
<b>Details of Director remuneration</b>	Dr Price's remuneration package for FY24 is \$AUD 113,370 as a director fee.

Director's recommendation

The Directors recommend (with Dr Price abstaining) that you vote in **favour of** this Ordinary Resolution.

### Resolution 5: Appointment of Auditor

#### 5 Background

As announced by the Company on 1 October 2024, a letter of resignation has been received from Ernst & Young as auditor of the Company. The Board is satisfied with the services provided by Ernst & Young and thanks the auditor for their services rendered to the Company.

On the basis that the Company's size, scope and nature of operations has changed since Ernst & Young's initial appointment, Ernst & Young has tendered a notice of resignation to the Australian Securities and Investments Commission (**ASIC**) under section 329(5) of the Corporations Act.

ASIC has provided its consent to the resignation of Ernst & Young as the auditor of the Company. Accordingly, the change of auditor will take effect with the passing of this resolution at this shareholders' meeting.



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The Company has received a notice from Dr Ben Gil Price, being a shareholder, nominating William Buck Audit (Vic) Pty Ltd (**William Buck**) as the new auditor of the Company. In accordance with section 328B of the Corporations Act, a copy of this notice of nomination of William Buck is attached to this Notice of Meeting.

William Buck has provided their consent in writing to act as auditor of the Company in accordance with section 328A of the Corporations Act. William Buck confirms that it does not provide any services to the Company and the Company confirms that it is unaware of any matter or circumstances that would give rise to a conflict-of-interest situation, as defined in section 324CD of the Corporations Act, in relation to the Company.

The Board has also noted that William Buck is registered as an auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise and skill to meet the Company's requirements. Consequently, subject to the Company receiving shareholder approval at this shareholders' meeting, William Buck has been nominated and selected to become the new auditor of the Company.

The Directors unanimously recommend that shareholders vote in **favour** of this resolution to appoint William Buck as the Company's new auditor.

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#### **Resolution 6: Approval of 10% Placement Facility**

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##### **6 Background**

Listing Rule 7.1A enables eligible entities to issue Equity Securities (as that term is defined in the Listing Rules) up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities in accordance with the 10% Placement Facility. The exact number of Equity Securities (if any) to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to paragraph 2(c) below). The Company may use funds raised from any 10% Placement Facility for funding of specific projects and/or general working capital.

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

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## 6.1 Listing Rules

### (a) Shareholder approval

The ability to issue Equity Securities in accordance with the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

### (b) Equity Securities

Any Equity Securities issued in accordance with the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of Equity Securities; fully paid ordinary shares and unlisted options.

### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

#### **(A x D) - E**

*Where:*

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

- (A) plus, the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus, the number of fully paid ordinary shares issued in the 12 month period on the conversion of convertible securities in certain circumstances;
- (C) plus, the number of fully paid ordinary shares issued in the 12 month period under an agreement to issue securities within exception 16 of Listing Rule 7.2;
- (D) plus, the number of partly paid shares that became fully paid in the 12 months;
- (E) plus, the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rules 7.1 and 7.4;
- (F) less the number of fully paid shares cancelled in the 12 months.

*Note:* that **A** has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

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

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

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

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

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

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

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

the **(10% Placement Period)**.

## 6.2 Listing Rule 7.1A

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 6 is not approved, the Directors will not be empowered to utilise the 10% Placement Facility, and the Company will be confined to issuing Equity Securities under its 15% placement capacity under Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

## 6.3 Specific Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
  - (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

- 
- (ii) the time and date of the Company's next annual general meeting; or
  - (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),
- (b) Any Equity Securities issued will be issued at a minimum issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The Company may use funds raised from any 10% Placement Facility for funding of specific projects and/or general working capital. Equity Securities can only be issued under Listing Rule 7.1A for a cash consideration.
- (d) If Resolution 6 is approved by the Shareholders and the Company issues Equity Securities in accordance with the 10% Placement Facility, the existing Shareholders' voting power in the Company would be diluted as shown in the below table (in the case of unlisted options, only if the unlisted options are exercised). There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,
- which may influence the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting.

The table also shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary securities on issue may increase because of issues of ordinary securities that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued - 10% voting dilution	Dilution		
			Deemed Price		
			\$0.05	\$0.10	\$0.15
			50% decrease	Deemed Price	50% increase
		Funds Raised			
<b>Current</b>	901,544,971	90,154,497	\$4,507,725	\$ 9,015,450	\$13,523,175
<b>50% increase</b>	1,352,317,457	135,231,746	\$ 6,761,587	\$13,523,175	\$20,284,762
<b>100% increase</b>	1,803,089,942	180,308,994	\$ 9,015,450	\$18,030,899	\$27,046,349

**The table above has been prepared based on the following assumptions:**

- (i) The Company issues the maximum securities available under Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting;
  - (ii) No unlisted options are exercised into fully paid ordinary securities before the date of the issue of securities under Listing Rule 7.1A;
  - (iii) The table does not demonstrate an example of dilution that may be caused to a particular shareholder by reason of placements under Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting;
  - (iv) The table only demonstrates the effect of issues of securities under Listing Rule 7.1A. It does not consider placements made under the 15% placement capacity under Listing Rule 7.1.
  - (v) The price of ordinary securities is deemed for the purposes of the table above to be \$0.10 cents, being the closing price of the Company's listed securities on ASX on 27 September 2024, rounded up to two decimal places (**Deemed Price**). The Deemed Price is indicative only and does not consider the 25% discount to market that the securities may be placed at;
  - (vi) The table does not demonstrate the effect of listed or unlisted options being issued under Listing Rule 7.1A, it only considers the issue of the fully paid ordinary securities.
- (e) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking)).

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

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

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

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

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) The Company most recently obtained Shareholder approval under Listing Rule 7.1A at its 2023 Annual General Meeting.
- (g) The Company has issued nil equity securities in the 12 months prior to the Meeting under Listing Rule 7.1.A2.
- (h) A voting exclusion statement is included in the Notice of Meeting to which this Explanatory Memorandum relates. At the date of that Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Directors recommend that you vote in **favour** of this Special Resolution.

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## **Resolution 7: Amendments to the Constitution**

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### **7. Background**

Section 135(2) of the Corporations Act provides that a company may modify or repeal its Constitution (or a provision of its Constitution) or may adopt a new Constitution, by special resolution of Shareholders.

### **7.1 Resolution**

Resolution 7 is a special resolution which will enable the Company to amend its existing Constitution to ensure it reflects what the Board has adopted regarding latest practice and the current provisions of the Corporations Act and ASX Listing Rules (**Amended Constitution**). Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 7 for it to be passed.

The Directors believe that it is more efficient in the circumstances to amend the existing Constitution rather than to replace it in its entirety.

### **7.2 Proposed amendments**

The table below sets out a summary of the key proposed amendments to the Constitution to ensure it reflects what the Board have adopted regarding latest practice and the current provisions of the Corporations Act and Listing Rules. The below is not an exhaustive list of every change made.

A marked copy of the Company's constitution showing the proposed changes is available on the Company's website: [www.percherontx.com](http://www.percherontx.com), with the proposed changes in mark up.

Section of current Constitution	Type of Amendment and new clause reference	Subject	Summary of proposed change
ESOP	Amendments to clause (Clause 4)	ESOP issue cap	For the purposes of section 1100V(2)(a) of the Corporations Act, the issue cap percentage of the ESOP has been increased from 5% to 10%, of the total number of issued Shares in the Company.*
Non-marketable parcels (Clause 8A)	Amendments to clause (Clause 10)	Non-marketable parcels	The non-marketable parcels clause has been updated, including to allow for the proceeds of sale to be used by the Company in paying for costs and expenses of the share sale of a non-marketable parcel under the clause.
Right to refuse registration (Clause 24 and 87)	Amendments to clause (Clause 26 and 27)	Escrow restrictions	Additional wording and provisions relating to securities restricted by escrow, including references to holding locks and consequences of breach of a restriction deed or the escrow provisions of the Constitution (which are the breaching holder is not entitled to dividends or exercise voting rights).
Changes to Share Capital (Clause 27)	Amendments to clause (Clause 30, 31 and 32)	Alternation of Share Capital and Reduction of Share Capital	Amendments to provide a more comprehensive framework for the alteration of share capital to reflect latest practice. Broader wording relating to alteration of share capital, including ability of the Company to do anything required to give effect to any resolution altering or approving the reduction of the Company's Share capital. Addition of references to a reduction of share capital and buy-backs.
General Meetings (clause 29)	Amendment to clause (Clause 34, 35 and 36)	Virtual meetings and use of technology	Clarification of accommodation of virtual attendance at general meetings and the use of technology to hold and attend virtual meetings. Amendments to reflect latest practice for the use of technology either contemporaneously with physical meetings or for solely virtually general meetings.
Proceedings at General Meetings	New clause and amendments to existing clauses	Business and attendance at general meetings	New clauses to provide better clarity for general meetings, including provision that no business may be transacted a general meeting unless it is referred to in the Notice of Meeting and no person may move to amend resolutions at the meeting without approval of Directors and the Chair.

Section of current Constitution	Type of Amendment and new clause reference	Subject	Summary of proposed change
Adjournment (Clause 36)	Amendment to clause (Clause 43)	Adjournment, cancellation and postponement	The adjournment clause has been amended to add further clarity and a better framework around the adjournment, cancellation and postponement of general meetings including a time period for election of the date and location of adjourned meetings and other best practise changes.
Decisions at general meetings, taking a poll and admission (Clause 37- 40)	New clause and amendments to clause (Clause 44- 47)	Conduct and voting at general meetings	Amendment of the conduct and voting clauses at a general meeting, including to add the ability for the chair of a general meeting to impose a limit on the time that a person may speak on each motion and adopt any procedures for casting or recording votes at the general meeting to help ensure proper and orderly conduct of the meeting.
Remuneration of non-executive directors (Clause 60.1)	Amendment to clause (Clause 68)	Non-cash remuneration	Additional wording to state that the value of any shares, options, rights, other securities and other share-based payments provided to Non-Executive Directors as part of their remuneration will not be included in the aggregate maximum remuneration payable.
Remuneration for services outside the scope of ordinary duties of a director (Clause 60.5)	Amendment to clause (Clause 68)	Remuneration for services outside the scope of ordinary duties of a director	Amendment to clause 60.5 (for performance of services outside the scope of ordinary duties of a director) to ensure that any remuneration paid or provided under that clause 60.5 does not form part of the maximum remuneration payable to non-executive directors under clause 60.1.
Delegation of Powers by the Directors (Clause 70)	Amendment to clause (Clause 78)	Delegation of authority	Amendments to expand to whom a Director may delegate their powers to include employees and any other persons.
Powers and duties of Directors (Clause 71)	Amendment to clause (Clause 79)	Written Resolution of the Directors and Meetings of directors	Amendments to allow for consent to be provided to resolutions electronically and other procedural amendments to director meetings to reflect latest practise.
Powers and duties of Directors	New clause (Clause 80)	Validity of Acts of Directors	Addition of a clause ensures the validity of a Director's acts are not affected by non-compliance of the Constitution by the Company or Director.
Notice (Clause 95)	New clause (Clause 104)	Delivery of notice	Updating the service of notice clause in the current constitution to reflect latest practise, including to provide further clarity around delivery of notice electronically.



Section of current Constitution	Type of Amendment and new clause reference	Subject	Summary of proposed change
	New clause (Clause 109)	Shareholder Disclosure	Additional clause that states if a Member enters into any arrangement restricting the transfer or other disposal of Shares and those arrangements are of the nature of arrangements which the Company is required to disclose then, the Member must provide to the Company information so it may comply with its disclosure obligations.

\*Notwithstanding this amendment to the Constitution, in order for the Company to rely on Exception 13 of ASX Listing Rule 7.2 in relation to the issue of Options under the ESOP, the maximum issue cap under the ESOP will remain at 5% (as approved at the previous AGM of the Company) until an expanded cap (if any) is approved by Shareholders at an annual general meeting of the Company.

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## GLOSSARY

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**ASX Listing Rules** or **Listing Rules** means the official listing rules of ASX as amended from time to time.

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

**Board** means the Board of Directors of the Company.

**Company** or **Percheron** means Percheron Therapeutics Limited ABN 41 095 060 745.

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

**Directors** mean the Directors of the Company and **Director** means any of them.

**ESOP** means the employee share option plan approved at the Company's 2023 annual general meeting.

**Explanatory Notes** means these explanatory notes that accompany, and are incorporated as part of, the Notice of Meeting.

**Glossary** means this glossary.

**Meeting** means the Annual General Meeting of Shareholders convened by the Notice of Meeting.

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

**Option** means an option to a right over a fully paid ordinary share in the capital of the Company.

**Resolution** means a resolution set out in the Notice of Meeting.

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

**Shareholder** means a holder of Shares.

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## ANNEXURE A – NOMINATION OF AUDITOR

Docusign Envelope ID: E3191FEA-4B91-4EF4-9B7F-F7E78BD79E73

30 September 2024

Ms Deborah Ambrosini  
Company Secretary  
Percheron Therapeutics Limited  
Level 30, 35 Collins Street  
Melbourne, Victoria

Dear Sirs

**NOTICE OF NOMINATION OF NEW AUDITOR IN ACCORDANCE WITH SECTION 328B OF THE CORPORATIONS ACT 2001 | *Percheron Therapeutics Limited***

I, the undersigned, being a shareholder of Percheron Therapeutics Limited understand that the current auditor of the Company has tendered a notice of resignation to ASIC in accordance with section 329 of the Corporations Act 2001, with the resignation to take place at the next annual general meeting of the Company scheduled for 21 November 2024 or any postponement or adjournment of that meeting, subject to the consent of ASIC.

Consequently, I hereby give written notice pursuant to section 328B of the Corporations Act 2001, of the nomination of William Buck Audit (Vic) Pty Ltd for appointment as auditor of the Company at the next annual general meeting of the Company scheduled for 21 November 2024 or any postponement or adjournment of that meeting.

Yours faithfully

Signed by:  
  
9E5F3505F412457...  
**Dr Ben Gil Price**

Shareholder

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# ONLINE SHAREHOLDERS' MEETING GUIDE 2024

## Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

### To access the meeting:

Visit [web.lumiagm.com/337483326](http://web.lumiagm.com/337483326) on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## Meeting ID:

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**  
The website will be open and available for log in from 09:00am (AEDT), 21<sup>st</sup> November 2024

### Using the Lumi AGM platform:

## ACCESS

The 1<sup>st</sup> page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

**"Shareholder or Proxyholder"**

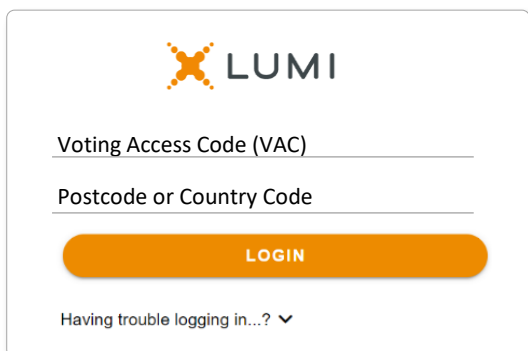
Guests should select **"Guest"**

## CREDENTIALS

### Shareholders/Proxys

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for Non-Australian residents, your **3-letter country code**.

Proxy holders should obtain their log in credentials from the registrar by calling 1300 737 760

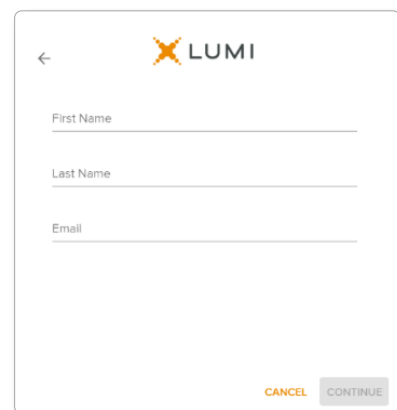


The screenshot shows the Lumi login interface for Shareholders/Proxys. It features the Lumi logo at the top, followed by two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". Below these fields is a prominent orange "LOGIN" button. At the bottom, there is a link that says "Having trouble logging in...?" with a dropdown arrow.

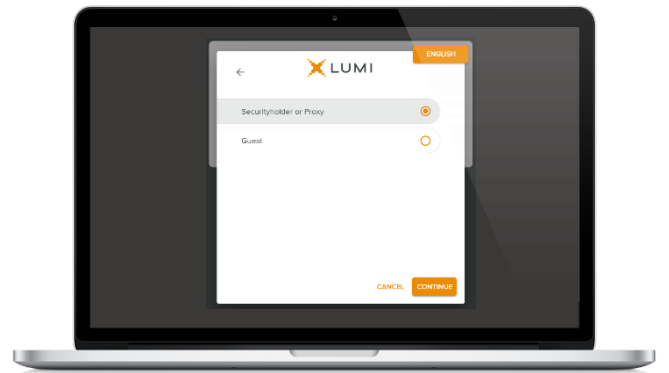
### Guests

Please enter your name and email address to be admitted into the meeting.

*Please note, guests will not be able to ask questions or vote at the meeting.*



The screenshot shows the Lumi registration interface for Guests. It features the Lumi logo at the top, followed by three input fields: "First Name", "Last Name", and "Email". At the bottom right, there are two buttons: "CANCEL" and "CONTINUE".



For personal use only

## NAVIGATION

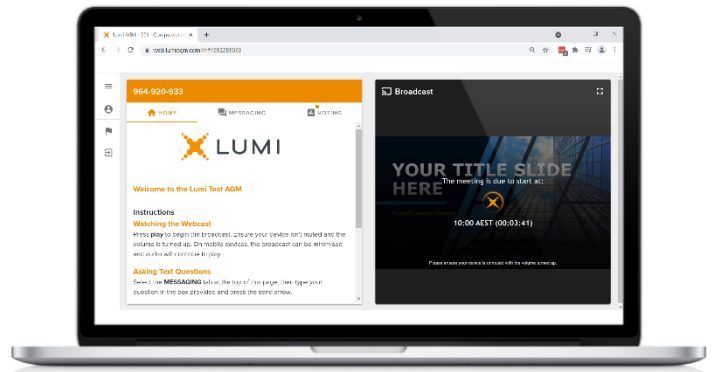
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



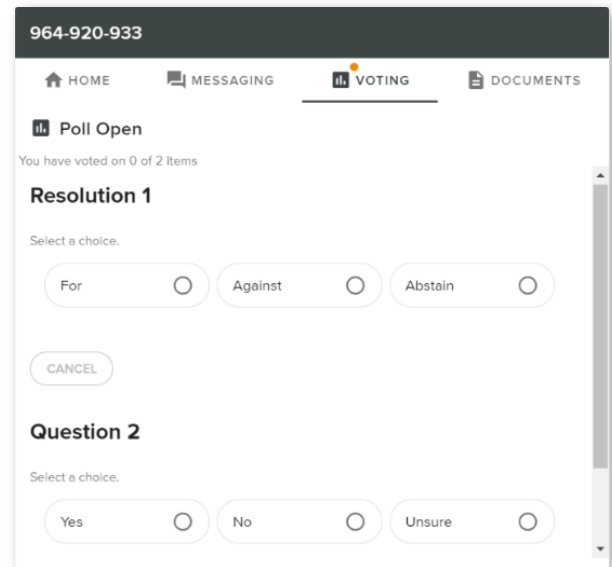
To reduce the webcast to its original size, select the X at the top of the broadcast window.

## VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

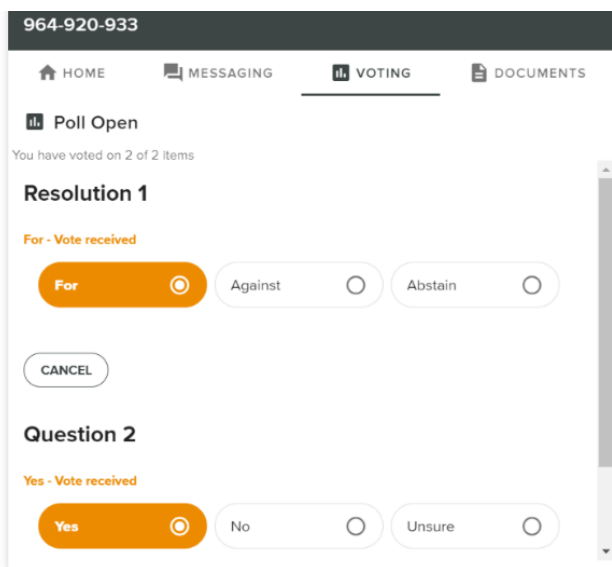


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



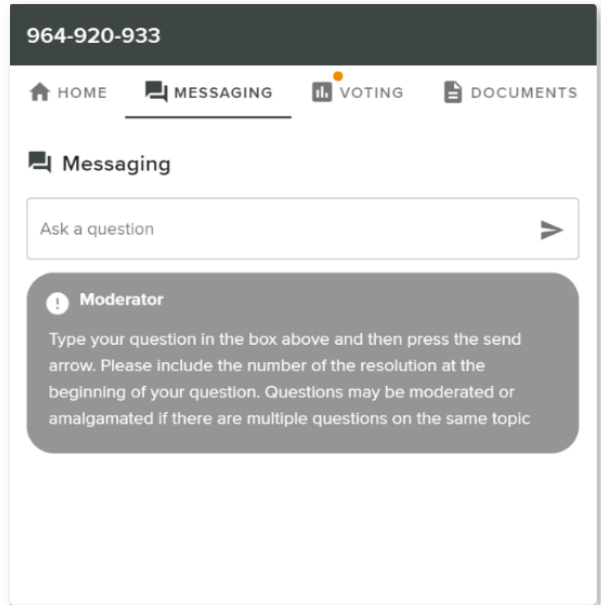
## QUESTIONS

Any shareholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.



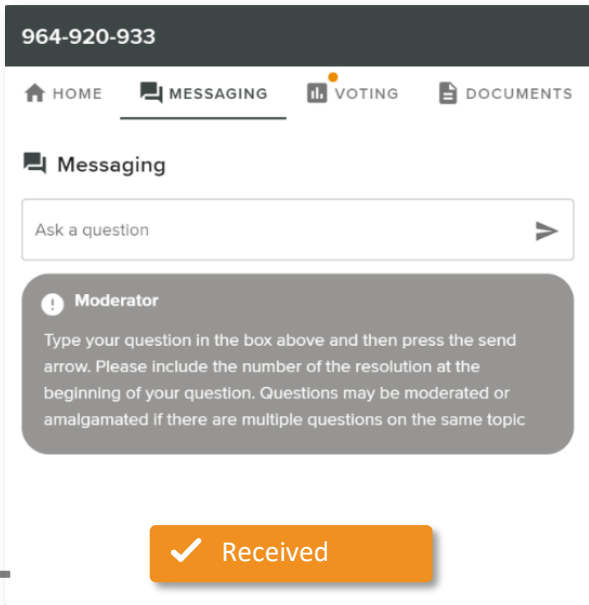
Select the “Ask a Question” box and type in your message.

Once you are happy with your message, select the send icon.



Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

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### Asking Audio Questions

If you are a shareholder or proxy you can ask a verbal question. Dial by your location below:

- +61 7 3185 3730 Australia
- +61 8 6119 3900 Australia
- +61 8 7150 1149 Australia
- +61 2 8015 6011 Australia
- +61 3 7018 2005 Australia

Find your local number:

<https://us06web.zoom.us/j/kbuBC7fhOb>

Once dialled in you will be asked to enter a meeting ID. Please ensure your webcast is muted before joining the call.

You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry. To ask a question press \*9 to signal the moderator. Once your question has been answered your line will be muted. Feel free to either hang up or stay on the line. For additional questions press \*9 to signal the operator.

Meeting ID: 337-483-326

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 9:00am (AEDT), 21<sup>st</sup> November 2024

## Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

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<b>ABW</b>	Aruba
<b>AFG</b>	Afghanistan
<b>AGO</b>	Angola
<b>AIA</b>	Anguilla
<b>ALA</b>	Aland Islands
<b>ALB</b>	Albania
<b>AND</b>	Andorra
<b>ANT</b>	Netherlands Antilles
<b>ARE</b>	United Arab Emirates
<b>ARG</b>	Argentina
<b>ARM</b>	Armenia
<b>ASM</b>	American Samoa
<b>ATA</b>	Antarctica
<b>ATF</b>	French Southern
<b>ATG</b>	Antigua & Barbuda
<b>AUS</b>	Australia
<b>AUT</b>	Austria
<b>AZE</b>	Azerbaijan
<b>BDI</b>	Burundi
<b>BEL</b>	Belgium
<b>BEN</b>	Benin
<b>BFA</b>	Burkina Faso
<b>BGD</b>	Bangladesh
<b>BGR</b>	Bulgaria
<b>BHR</b>	Bahrain
<b>BHS</b>	Bahamas
<b>BIH</b>	Bosnia & Herzegovina
<b>BLM</b>	St Barthelemy
<b>BLR</b>	Belarus
<b>BLZ</b>	Belize
<b>BMU</b>	Bermuda
<b>BOL</b>	Bolivia
<b>BRA</b>	Brazil
<b>BRB</b>	Barbados
<b>BRN</b>	Brunei Darussalam
<b>BTN</b>	Bhutan
<b>BUR</b>	Burma
<b>BVT</b>	Bouvet Island
<b>BWA</b>	Botswana
<b>CAF</b>	Central African Republic
<b>CAN</b>	Canada
<b>CCK</b>	Cocos (Keeling) Islands
<b>CHE</b>	Switzerland
<b>CHL</b>	Chile
<b>CHN</b>	China
<b>CIV</b>	Cote D'ivoire
<b>CMR</b>	Cameroon
<b>COD</b>	Democratic Republic of Congo
<b>COK</b>	Cook Islands
<b>COL</b>	Colombia
<b>COM</b>	Comoros
<b>CPV</b>	Cape Verde
<b>CRI</b>	Costa Rica
<b>CUB</b>	Cuba
<b>CYM</b>	Cayman Islands
<b>CYP</b>	Cyprus
<b>CXR</b>	Christmas Island
<b>CZE</b>	Czech Republic
<b>DEU</b>	Germany
<b>DJI</b>	Djibouti
<b>DMA</b>	Dominica
<b>DNK</b>	Denmark
<b>DOM</b>	Dominican Republic

<b>DZA</b>	Algeria
<b>ECU</b>	Ecuador
<b>EGY</b>	Egypt
<b>ERI</b>	Eritrea
<b>ESH</b>	Western Sahara
<b>ESP</b>	Spain
<b>EST</b>	Estonia
<b>ETH</b>	Ethiopia
<b>FIN</b>	Finland
<b>FJI</b>	Fiji
<b>FLK</b>	Falkland Islands (Malvinas)
<b>FRA</b>	France
<b>FRO</b>	Faroe Islands
<b>FSM</b>	Micronesia
<b>GAB</b>	Gabon
<b>GBR</b>	United Kingdom
<b>GEO</b>	Georgia
<b>GGY</b>	Guernsey
<b>GHA</b>	Ghana
<b>GIB</b>	Gibraltar
<b>GIN</b>	Guinea
<b>GLP</b>	Guadeloupe
<b>GMB</b>	Gambia
<b>GNB</b>	Guinea-Bissau
<b>GNQ</b>	Equatorial Guinea
<b>GRC</b>	Greece
<b>GRD</b>	Grenada
<b>GRL</b>	Greenland
<b>GTM</b>	Guatemala
<b>GUF</b>	French Guiana
<b>GUM</b>	Guam
<b>GUY</b>	Guyana
<b>HKG</b>	Hong Kong
<b>HMD</b>	Heard & Mcdonald Islands
<b>HND</b>	Honduras
<b>HRV</b>	Croatia
<b>HTI</b>	Haiti
<b>HUN</b>	Hungary
<b>IDN</b>	Indonesia
<b>IMN</b>	Isle Of Man
<b>IND</b>	India
<b>IOT</b>	British Indian Ocean Territory
<b>IRL</b>	Ireland
<b>IRN</b>	Iran Islamic Republic of
<b>IRQ</b>	Iraq
<b>ISM</b>	Isle of Man
<b>ISL</b>	Iceland
<b>ISR</b>	Israel
<b>ITA</b>	Italy
<b>JAM</b>	Jamaica
<b>JEY</b>	Jersey
<b>JOR</b>	Jordan
<b>JPN</b>	Japan
<b>KAZ</b>	Kazakhstan
<b>KEN</b>	Kenya
<b>KGZ</b>	Kyrgyzstan
<b>KHM</b>	Cambodia
<b>KIR</b>	Kiribati
<b>KNA</b>	St Kitts And Nevis
<b>KOR</b>	Korea Republic of
<b>KWT</b>	Kuwait
<b>LAO</b>	Laos
<b>LBN</b>	Lebanon

<b>LBR</b>	Liberia
<b>LBY</b>	Libyan Arab Jamahiriya
<b>LCA</b>	St Lucia
<b>LIE</b>	Liechtenstein
<b>LKA</b>	Sri Lanka
<b>LSO</b>	Lesotho
<b>LTU</b>	Lithuania
<b>LUX</b>	Luxembourg
<b>LVA</b>	Latvia
<b>MAC</b>	Macao
<b>MAF</b>	St Martin
<b>MAR</b>	Morocco
<b>MCO</b>	Monaco
<b>MDA</b>	Republic Of Moldova
<b>MDG</b>	Madagascar
<b>MDV</b>	Maldives
<b>MEX</b>	Mexico
<b>MHL</b>	Marshall Islands
<b>MKD</b>	Macedonia Former Yugoslav Rep
<b>MLI</b>	Mali
<b>MLT</b>	Mauritania
<b>MMR</b>	Myanmar
<b>MNE</b>	Montenegro
<b>MNG</b>	Mongolia
<b>MNP</b>	Northern Mariana Islands
<b>MOZ</b>	Mozambique
<b>MRT</b>	Mauritania
<b>MSR</b>	Montserrat
<b>MTQ</b>	Martinique
<b>MUS</b>	Mauritius
<b>MWI</b>	Malawi
<b>MYS</b>	Malaysia
<b>MYT</b>	Mayotte
<b>NAM</b>	Namibia
<b>NCL</b>	New Caledonia
<b>NER</b>	Niger
<b>NFK</b>	Norfolk Island
<b>NGA</b>	Nigeria
<b>NIC</b>	Nicaragua
<b>NIU</b>	Niue
<b>NLD</b>	Netherlands
<b>NOR</b>	Norway Montenegro
<b>NPL</b>	Nepal
<b>NRU</b>	Nauru
<b>NZL</b>	New Zealand
<b>OMN</b>	Oman
<b>PAK</b>	Pakistan
<b>PAN</b>	Panama
<b>PCN</b>	Pitcairn Islands
<b>PER</b>	Peru
<b>PHL</b>	Philippines
<b>PLW</b>	Palau
<b>PNG</b>	Papua New Guinea
<b>POL</b>	Poland
<b>PRI</b>	Puerto Rico
<b>PRK</b>	Korea Dem Peoples Republic of
<b>PRT</b>	Portugal
<b>PRY</b>	Paraguay
<b>PSE</b>	Palestinian Territory Occupied
<b>PYF</b>	French Polynesia
<b>QAT</b>	Qatar
<b>REU</b>	Reunion

<b>ROU</b>	Romania
<b>RUS</b>	Russian Federation
<b>RWA</b>	Rwanda
<b>SAU</b>	Saudi Arabia Kingdom Of
<b>SDN</b>	Sudan
<b>SEN</b>	Senegal
<b>SGP</b>	Singapore
<b>SGS</b>	Sth Georgia & Sth Sandwich Isl
<b>SHN</b>	St Helena
<b>SJM</b>	Svalbard & Jan Mayen
<b>SLB</b>	Solomon Islands
<b>SCG</b>	Serbia & Outlying
<b>SLE</b>	Sierra Leone
<b>SLV</b>	El Salvador
<b>SMR</b>	San Marino
<b>SOM</b>	Somalia
<b>SPM</b>	St Pierre And Miquelon
<b>SRB</b>	Serbia
<b>STP</b>	Sao Tome And Principe
<b>SUR</b>	Suriname
<b>SVK</b>	Slovakia
<b>SVN</b>	Slovenia
<b>SWE</b>	Sweden
<b>SWZ</b>	Swaziland
<b>SYC</b>	Seychelles
<b>SYR</b>	Syrian Arab Republic
<b>TCA</b>	Turks & Caicos Islands
<b>TCO</b>	Chad
<b>TGO</b>	Togo
<b>THA</b>	Thailand
<b>TJK</b>	Tajikistan
<b>TKL</b>	Tokelau
<b>TKM</b>	Turkmenistan
<b>TLS</b>	Timor-Leste
<b>TMP</b>	East Timor
<b>TON</b>	Tonga
<b>TTO</b>	Trinidad & Tobago
<b>TUN</b>	Tunisia
<b>TUR</b>	Turkey
<b>TUV</b>	Tuvalu
<b>TWN</b>	Taiwan
<b>TZA</b>	Tanzania United Republic of
<b>UGA</b>	Uganda
<b>UKR</b>	Ukraine
<b>UMI</b>	United States Minor
<b>URY</b>	Uruguay
<b>USA</b>	United States of America
<b>UZB</b>	Uzbekistan
<b>VNM</b>	Vietnam
<b>VUT</b>	Vanuatu
<b>WLF</b>	Wallis & Futuna
<b>WSM</b>	Samoa
<b>YEM</b>	Yemen
<b>YMD</b>	Yemen Democratic
<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>ZAF</b>	South Africa
<b>ZAR</b>	Zaire
<b>ZMB</b>	Zambia
<b>ZWE</b>	Zimbabwe

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**All Correspondence to:**

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

**YOUR VOTE IS IMPORTANT**

For your vote to be effective it must be recorded **before 10:00am (AEDT) on Tuesday, 19 November 2024.**

**🖥 TO APPOINT A PROXY ONLINE**

- STEP 1: VISIT** <https://www.votingonline.com.au/peragm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

**📱 BY SMARTPHONE**



Scan QR Code using smartphone QR Reader App

**📄 TO VOTE BY COMPLETING THE PROXY FORM**

**STEP 1 APPOINTMENT OF PROXY**

Indicate who you want to appoint as your Proxy. If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you are a section bank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

**Appointment of a Second Proxy**

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope.

**STEP 2 VOTING DIRECTIONS TO YOUR PROXY**

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

**Proxy which is a Body Corporate**

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

**STEP 3 SIGN THE FORM**

The form **must** be signed as follows:

- Individual:** This form is to be signed by the securityholder.
- Joint Holding:** where the holding is in more than one name, all the securityholders should sign.
- Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

**STEP 4 LODGEMENT**

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEDT) on Tuesday, 19 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxy forms may be lodged using the following:**

- 💻 **Online** <https://www.votingonline.com.au/peragm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

**Attending the Meeting**

If you wish to attend the meeting please bring this form with you to assist registration.

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Sample

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Percheron Therapeutics Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held as a Hybrid meeting both virtually at <https://web.lumiagm.com/337-483-326> and in person at **Minter Ellison, Collins Arch Level 20, 447 Collins Street, Melbourne VIC 3000 on Thursday, 21 November 2024 at 10:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of resolutions 1,3 & 4 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 3 & 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including resolutions 1,3 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Dr Ben Gil Price as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for issue of Options to Dr James Beamish	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for issue of Options to Dr Ben Gil Price	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2024

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Sample