

ARTRYA™

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22 October 2024

Dear Shareholder,

ARTRYA LIMITED ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Artrya Limited's (**Artrya** or **the Company**) 2024 Annual General Meeting is scheduled to be held at Artrya Limited, 1257 Hay Street, West Perth, Western Australia 6005 on **Thursday, 28 November 2024 at 10:00am (AWST) (Meeting)**.

In accordance with the *Corporations Amendments (Meetings and Documents) Act 2022 (Cth)*, the Company will not be sending physical copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Meeting Materials**), to shareholders unless they have made a valid election to receive documents in physical copy.

Instead, a copy of the Meeting Materials will be available electronically under the "ASX announcements" section of the Company's website at www.artrya.com/investor-reports/ or by ASX at www.asx.com.au.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Accordingly, the Directors **strongly encourage all Shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy** in accordance with the instructions set out in the proxy form.

To be effective, proxies must be received by **10:00am (AWST) on Tuesday, 26 November 2024**. Proxies received after this time will be invalid. All voting at the Meeting will be conducted by poll.

If Shareholders do not attend the Meeting in person, they will be able to participate by lodging questions in advance of the Meeting by emailing questions to the Chief Executive Officer at investors@artrya.com by no later than Monday, 18 November 2024 at 10:00am AWST.

If you have any difficulties obtaining a copy of the Meeting Materials, please email investors@artrya.com.

Artrya shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at

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

Yours sincerely,



Kevin Hart
Company Secretary

ARTRYA LIMITED
ACN 624 005 741
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)
DATE: Thursday, 28 November 2024
PLACE: 1257 Hay Street
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm on Tuesday, 26 November 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

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

3. RESOLUTION 2 – RE-ELECTION OF DR JACQUE SOKOLOV AS A DIRECTOR

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

"That, for the purpose of clause 9.1(f) of the Constitution, Listing Rule 14.5 and for all other purposes, Dr Jacque Sokolov, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE OPTIONS TO CONE HEALTH

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,180,000 Performance Options to Cone Health Ventures LLC on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE OPTIONS TO TANNER HEALTH

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,180,000 Performance Options to Healthliant Ventures, LLC (an affiliate of the Tanner Health System) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS IN CONSIDERATION FOR SERVICES RENDERED - BEITH CAPITAL ADVISORY LLC

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 231 000 Options to Beith Capital Advisory LLC (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS IN CONSIDERATION FOR SERVICES RENDERED - L DAVINCI LLC

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 231 000 Options to L Davinci LLC (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER THE COMPANY'S EMPLOYEE INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given to increase the maximum number of Securities that may be issued under the Company's Performance Rights and Option Plan to a maximum of 7,875,000 Securities on the terms and conditions set out in the Explanatory Statement."

Dated: 22nd October 2024

By order of the Board



**Kevin Hart
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <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> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (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 Key Management Personnel.
Resolution 8 - Approval to Increase Maximum Securities Under the Company's Employee Incentive Plan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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:

Resolution 3 - Ratification of Prior Issue of Performance Options to Cone Health	Cone Health Ventures LLC or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 4 - Ratification of Prior Issue of Performance Options to Tanner Health	Healthiant Ventures, LLC or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 6 – Approval to Issue Options in Consideration for Services Rendered - Beith Capital Advisory LLC	Beith Capital Advisory LLC or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to Issue Options in Consideration for Services Rendered - L Davinci LLC	L Davinci LLC or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 - Approval to Increase Maximum Securities Under the Company's Employee Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automatic Share Registry will need to verify your identity. You can register from 9:30am (AWST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6478 7816.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.artrya.com/investor-reports/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DR JACQUE SOKOLOV AS A DIRECTOR

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Dr Jacque Sokolov, who has held office without re-election since 1 August 2022 and being eligible retires by rotation and seeks re-election.

Further information in relation to Dr Sokolov is set out below.

Qualifications, experience and other material directorships	<p>Dr Sokolov has a significant breadth of experience across all aspects of the US healthcare industry, in particular healthcare delivery, biotechnology, and regulatory clearance. Dr Sokolov received his BA and MD Degrees from the University of Southern California and completed his internal medicine residency at the Mayo Graduate School of Medicine followed by his fellowship in cardiovascular diseases/nuclear cardiology from the University of Texas Southwestern Medical School.</p> <p>He was appointed Artrya Clinical Advisory Board Chair in January 2022 and Chairman and President of Artrya USA Inc. in March 2022. Dr. Sokolov is Chairman and Chief Executive Officer of SSB Solutions, Inc., a US diversified healthcare management, development, and financial services company. His company has worked with more than 100 healthcare organisations across multiple US healthcare sectors to develop physician-driven, value-focused solutions in rapidly evolving markets. He currently serves on multiple public, private and not-for-profit healthcare boards. He is especially focused on leading technology involving advanced digital health and next generation genetic-based companies. Over the last 3 years, he has held board appointments in the following US listed companies:</p> <p>(c) Lucid Diagnostics, Inc. (NASDAQ: LUCD) 2021–Present Chairman – Compliance & Quality Committee; Member – Audit & Compensation Committees; and</p> <p>(d) MedCath Corporation (NASDAQ: MDTH) 2004–2021 Chairman – Compliance/Quality Committee.</p>
Term of office	Dr Sokolov has served as a Director since 1 August 2022.
Independence	If re-elected, the Board considers that Dr Sokolov will be an independent Director.
Board recommendation	Having received an acknowledgement from Dr Sokolov that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Dr Sokolov since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Dr Sokolov) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Dr Sokolov will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Dr Sokolov will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE OPTIONS

4.1 General

The Company has negotiated a number of strategic agreements with healthcare groups who operate integrated networks providing healthcare and other services to residents of their communities. Pursuant to these integrated networks and the strategic agreements the groups will:

- (a) assist the Company in the development, implementation and study of new Salix Products and services;
- (b) rollout and expansion of the Company's software products, including the Salix Coronary Anatomy Product and any Pilot products; and
- (c) collect data, demonstrate the effectiveness of, and generate case studies relating to the Products.

These strategic agreements entered into by the Company form the subject of Resolutions 3 and 4.

4.2 Background of Resolution 3

As announced on 11 June 2024, the Company has entered into a conditional innovation participation agreement with Cone Health Ventures LLC (**Cone Health**) (**CH Agreement**), an affiliate of the Moses H. Cone Memorial Hospital Operating Corporation.

Resolution 3 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 1,180,000 Performance Options to Cone Health on 11 June 2024 as consideration under the Cone Health Agreement.

4.3 Background of Resolution 4

As announced on 12 March 2024, the Company has entered into a conditional innovation participation agreement with Healthiant Ventures, LLC (**Tanner Health**) (**TH Agreement**), an affiliate of the Tanner Health System.

Resolution 4 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 1,180,000 Performance Options to Cone Health on 12 March 2024 as consideration under the Tanner Health Agreement.

4.4 Listing Rule 7.1

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

The issue of Performance Options to Cone Health and Tanner Health (together, the **Option Issues**) do not fit within any of the exceptions set out in Listing Rule 7.2 and, as they have not yet been approved by Shareholders, the issues effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the Option Issues.

4.5 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the Option Issues.

4.6 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Option Issues will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the Option Issues will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

4.7 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Performance Options were issued to Cone Health and Tanner Health.
Number and class of Securities issued	1,180,000 Performance Options have been issued to Cone Health, and 1,180,000 Performance Options have been issued to Tanner Health.
Terms of Securities	The Performance Options were issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities were issued.	The Performance Options were issued to Tanner Health on 12 March 2024, and to Cone Health on 11 June 2024.
Price or other consideration the Company received for the Securities	The Performance Options were issued as consideration under the respective TH and CH Agreements pursuant to Listing Rule 7.1.
Purpose of the issue, including the intended use of any funds raised by the issue	The Performance Options were issued at a nil issue price, in consideration for entering the TH and CH Agreements.
Summary of material terms of agreement to issue	The Performance Options were issued under the respective TH and CH Agreements, a summary of the material terms of which is set out in Schedule 1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issues did not breach Listing Rule 7.1.

5. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

5.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

A summary of Listing Rule 7.1 is set out in Section 4.4 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

5.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate towards the acquisition of new assets or investments (including expenses associated with such acquisition), further development of the Company's projects and/or for general working capital purposes.</p>
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue proposed to be issued as at 15 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p>

REQUIRED INFORMATION	DETAILS				
	Dilution				
	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	Issue Price		
			\$0.190	\$0.38	\$0.57
			50% decrease	Issue Price	50% increase
	Funds Raised				
	Current 78,753,993 Shares	7,875,399 Shares	\$1,496,326	\$2,992,652	\$4,488,978
	50% increase 118,130,990 Shares	11,813,099 Shares	\$2,244,489	\$4,488,978	\$6,733,466
	100% increase 157,507,986 Shares	15,750,799 Shares	\$2,992,652	\$5,985,303	\$8,977,955
	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none"> There are currently 78,753,993 Shares on issue comprising existing Shares as at the date of this Notice. The issue price set out above is the closing market price of the Shares on the ASX on 15 October 2024 (being \$0.38). The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 				

REQUIRED INFORMATION	DETAILS
	<p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p>
<p>Allocation policy under 7.1A Mandate</p>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>
<p>Previous approval under Listing Rule 7.1A.2</p>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2023 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 28 November 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.</p>
<p>Voting exclusion statement</p>	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

6. RESOLUTIONS 6 AND 7 – APPROVAL TO ISSUE OPTIONS IN CONSIDERATION FOR SERVICES RENDERED

6.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of:

- (a) up to 231,000 Options in part consideration for USA financial and business development advisory services provided by Beith Capital Advisory LLC (Resolution 6)
- (b) up to 231,000 Options in part consideration for USA financial and business development advisory services provided by L Davinci LLC (Resolution 7),

(collectively the **USA Advisors**).

A summary of Listing Rule 7.1 is set out in Section 4.4 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. The Company will be required to make alternate arrangements to remunerate the USA Advisors for the services rendered, which may include cash payments.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/ selected	Beith Capital Advisory LLC and L Davinci LLC
Number of Securities and class to be issued	Up to 231,000 Options will be issued to Beith Capital Advisory LLC. Up to 231,000 Options will be issued to L Davinci LLC.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 10 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for USA financial and business development advisory services provided by the USA Advisors.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to make partial payment of invoices dated 30 September 2024 for services rendered totalling US\$65,000.
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to Resolutions 6 and 7.

7. RESOLUTION 8 – APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER THE COMPANY'S EMPLOYEE INCENTIVE PLAN

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.2 (Exception 13(b)) to increase the maximum number of Securities that may be issued under the Company's Performance Rights and Option Plan (**Plan**) from the present maximum of 3,932,450 Securities to a maximum of 7,875,000 Securities, representing approximately 10% of the undiluted Shares in the Company as at 9 October 2024.

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

7.1 Listing Rule 7.1 and Listing Rule 7.2 (Exception 13(b))

A summary of Listing Rule 7.1 is set out in Section 4.4 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

7.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 7.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

7.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 4.
Number of Securities previously issued under the Plan	The Company has issued 1,300,000 Performance Rights and 1,209,520 Restricted Stock Units (totalling 2,509,520 Securities) under the Plan since the Plan was adopted on 30 November 2023.
Maximum number of Securities proposed to be issued under the Plan	<p>The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 7,875,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p>
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

CH Agreement refers to the conditional innovation participation agreements with Cone Health.

Chair means the chair of the Meeting.

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

- (a) a child of the member's spouse;
- (b) a company the member controls; or
- (c) a dependent of the member or the member's spouse;
- (d) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
- (e) a spouse or child of the member;
- (f) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

Company means Artrya Limited (ACN 624 005 741).

Cone Health refers to Cone Health Ventures LLC.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Party refers to Cone Health and/or Tanner Health.

Performance Option means an option entitling the holder to subscribe for or purchase ordinary Shares for a specified price which requires the achievement of a nominated performance milestone before it can be exercised.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or Performance Option (as applicable).

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

Shareholder means a registered holder of a Share.

System refers to the Moses H. Cone Memorial Hospital Operating Corporation and/or the Tanner Health System.

Tanner Health refers to Healthliant Ventures, LLC.

TH Agreement refers to the conditional innovation participation agreements with Tanner Health.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – MATERIAL TERMS OF AGREEMENT

As detailed under Section 4.1, the Company has entered into two conditional Innovation Participation Agreements (**Agreements**) with:

- (a) Cone Health an affiliate of the Moses H. Cone Memorial Hospital Operating Corporation (**CMHOC**) on 11 June 2024; and
- (b) Tanner Health, an affiliate of the Tanner Health System (**THS**) on 12 March 2024,

which provide healthcare and other services to residents of their respective communities (the CHMOC and THS are each Parties' respective **System**).

Pursuant to these Agreements Cone Health and Tanner Health (the **Parties**) will:

- (c) assist the Company in the development, implementation and study of new Salix Products and services (**Pilot Products**) (together the Salix Product and Pilot Products are referred to as the **Products**);
- (d) rollout and expansion of the Company's software products, including the Salix Coronary Anatomy Product and any Pilot products; and
- (e) collect data, demonstrate the effectiveness of, and generate case studies relating to the Products.

The material terms and conditions of the Agreements are summarised below.

Consideration	<p>The Company agreed to issue each Party 1,180,000 Performance Options. The Performance Options vest and only become capable of exercise upon the satisfaction of the following vesting conditions:</p> <ul style="list-style-type: none"> (a) Vesting Condition A: 500,000 Performance Options will vest and become exercisable upon the Party's certification to the Company of completion of test integration into Picture Archiving and Communication System (PACS) and Electronic Medical Records (EMR) which will: <ul style="list-style-type: none"> (i) receive and process Coronary Computed Tomography Angiography (CCTA) scans from PACS; (ii) return annotated images (DICOM) back to PACS from Salix®; (iii) receive patient information from EMR; and (iv) send patient reports to EMR in required template. (b) Vesting Condition B: 680,000 Performance Options will vest and become exercisable in four (4) equal instalments on the 1st, 2nd, 3rd and 4th anniversary of the execution date of the Commercial Agreement. <p>Vesting Condition B will take into account that The Party will become a marketable strategic health innovation partner to the Company.</p> <p>The period for Cone Health to satisfy each vesting condition shall expire at 5.00pm WST on the day specified below in respect of each vesting condition (Cone Health Expiry Date):</p> <ul style="list-style-type: none"> (a) as to the 500,000 Performance Options subject to Vesting Condition A, by 30 September 2025; (b) as to the 680,000 Performance Options subject to Vesting Condition B, five years from the date of issue. <p>The period for Tanner Health to satisfy each vesting condition shall expire at 5.00pm WST on the day specified below in respect of each vesting condition (Tanner Health Expiry Date):</p>
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	<p>(a) as to the 500,000 Performance Options subject to Vesting Condition A, by 30 August 2024;</p> <p>(b) as to the 680,000 Performance Options subject to Vesting Condition B, five years from the date of issue.</p>
<p>The Party's Services</p>	<p>During the term of the Agreements, the Parties will provide advice and support for the development, installation and use of the Salix Product or other Products in their respective System through sharing information on validating studies on operational impact of the Salix Product, including support for the launch of the Salix Product and development of a rapid feedback process for new features of the Salix Product. The Parties will also provide assistance with workflow implementation, expansion of additional features, in-service and best practice implementation to maximize effectiveness and, to the extent required, integration with electronic medical software systems.</p> <p>In addition, the Parties will provide scaling assistance of the Salix Product and any Pilot Products, as applicable, into their respective System and health affiliates and the greater health system market. Further, the Parties and Company will cooperate on performing various studies relating to the Salix Product and any other Products that may include calculation of product return on investment for marketing support, analysis of the Salix Product and any other Products on patient outcomes and the quality of care; and assessment of the impact on provider, patient and staff engagement and satisfaction.</p>
<p>License and Commercial Agreements</p>	<p>(a) The respective Systems and Company shall enter into license agreements for each Product, as such Products are developed (each a License Agreement). Such License Agreements will provide that in connection with the development, implementation and study of such Product, including any Co-Developed Products, the Party, the Systems and their health affiliates where applicable, will receive a non-exclusive, paid-up, royalty free license(s), to use the particular Products for the term of the Agreements or until such agreement is superseded by a Commercial Agreement (detailed below).</p> <p>(b) The parties acknowledge that the Products have not been approved by US regulatory authorities, and until the date of such approval, use of any Product by the Parties under a License Agreement shall be non-clinical in nature. Upon the date of approval of the Salix Product and/or such other Products subject to the Agreement by US regulatory authorities (Approval Date), Company and the Parties, the Systems and/or their participating health affiliates shall use their good faith efforts to negotiate a commercial agreement in which Company provides a commercial license to the Parties, the Systems and/or their participating health affiliates (the Commercial Agreement) within 12 months thereafter, in which case the use of the Salix Product and/or other Products subject to the Agreement shall cease under the applicable License Agreement and will be superseded by the Commercial Agreement. In the event that the parties are unable to agree upon the terms of a Commercial Agreement for the Salix Product and/or such other Product within such period, the Agreements shall automatically terminate.</p>
<p>Term</p>	<p>The Agreement shall continue for a period of five (5) years (Term) unless terminated via notice of either party for a material breach or if a Commercial Agreement is not entered into within 12 months of US regulatory approval of the Salix Product.</p>

The Agreements otherwise contain terms and conditions considered standard for agreements of their nature (including representations and warranties and confidentiality provisions).

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE OPTIONS

Each Performance Option is issued on and subject to the following terms and conditions:

(a) **Issue**

The issuer of the Performance Options is Artrya Limited. The Performance Options must be issued as soon as practicable following the satisfaction of the Conditions Precedent.

(b) **Issue price**

Each Performance Option will have a nil issue price.

(c) **Entitlement**

Each Performance Option entitles the holder of the Performance Option (**Optionholder**), upon exercise of the Performance Option, to be issued one ordinary Share in Company.

(d) **Exercise Price**

Each Performance Option will have an exercise price equal to the 5 day volume weighted average price of the shares of Company at the time of the issue of the Performance Options (**Exercise Price**).

(e) **Exercise period and expiry date**

Subject to the vesting conditions in Schedule 1, the last date for an Optionholder to exercise each Performance Option is 5 years from the issue date of that Performance Option (**Exercise Period**). Any Performance Option not validly exercised by that date lapses with immediate effect and is no longer capable of exercise.

(f) **Manner of exercise**

Each Performance Option may only be exercised by the registered Optionholder by delivering an Exercise Notice (form to be agreed by the parties) to Company at its registered office specifying the number of Performance Options being exercised. In order for an Exercise Notice to be valid, Company must receive in cleared funds before the end of the applicable exercise period, payment of an amount of money equal to the Exercise Price for the number of Performance Options to which the Exercise Notice relates by way of bank transfer or by other means of payment approved by Company.

(g) **Vesting conditions**

The Performance Options vest and only become capable of exercise upon the satisfaction of the following vesting conditions:

(i) Vesting Condition A: 500,000 Performance Options will vest and become exercisable upon the Party's certification to the Company of completion of test integration into Picture **Archiving** and Communication System (**PACS**) and Electronic Medical Records (**EMR**) which will:

- (A) receive and process Coronary Computed Tomography Angiography (**CCTA**) scans from PACS;
- (B) return annotated images (**DICOM**) back to PACS from Salix®;
- (C) receive patient information from EMR; and
- (D) send patient reports to EMR in required template.

(ii) Vesting Condition B: 680,000 Performance Options will vest and become exercisable in four (4) equal instalments on the 1st, 2nd, 3rd and 4th anniversary of the execution date of the Commercial Agreement.

Vesting Condition B will take into account that The Party will become a marketable strategic health innovation partner to the Company.

The period for Cone Health to satisfy each vesting condition shall expire at 5.00pm WST on the day specified below in respect of each vesting condition (**Cone Health Expiry Date**):

- (iii) as to the 500,000 Performance Options subject to Vesting Condition A, by 30 September 2025;
- (iv) as to the 680,000 Performance Options subject to Vesting Condition B, five years from the date of issue.

The period for Tanner Health to satisfy each vesting condition shall expire at 5.00pm WST on the day specified below in respect of each vesting condition (**Tanner Health Expiry Date**):

- (v) as to the 500,000 Performance Options subject to Vesting Condition A, by 30 August 2024;
- (vi) as to the 680,000 Performance Options subject to Vesting Condition B, five years from the date of issue.

(h) **Constitution**

Upon the exercise of an Performance Option, the Optionholder consents to becoming a member of Company and agrees to be bound by the constitution of Company.

(i) **Quotation**

Company will apply for official quotation on ASX of all securities resulting from the exercise of the Performance Options. For the avoidance of doubt, the Performance Options will be unlisted and Company will not seek official quotation of the Performance Options.

(j) **Change of control**

Subject to clause 7 of the Company's constitution, upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board, then, if a Commercial Agreement has been executed, to the extent the Options subject to Vesting Condition B have not converted into Shares due to satisfaction of the relevant Vesting Conditions, the Options subject to Vesting Condition B will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(k) **Transfer**

The Performance Options cannot be transferred to or vest in any person other than the Optionholder.

(l) **Distributions**

A Performance Option does not confer any right to dividends or other distributions.

(m) **Voting rights**

A Performance Option does not confer any rights to attend general meetings of Company, to vote or speak at such meetings, or to receive reports to Shareholders, unless otherwise required by law.

(n) **Participation rights**

The Optionholder will not be entitled to participate in any new issue to existing Shareholders such as bonus issues and entitlement issues, unless and except to the extent that it has exercised its Performance Options and been issued new Shares before the record date for determining entitlements to the new issue of Shares and is entitled to participate in the new issue as a Shareholder.

(o) **No rights to return of capital**

A Performance Option does not entitle the Optionholder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) **Rights on winding up**

A Performance Option does not entitle the Optionholder to participate in the surplus profits or assets of the Company upon winding up.

(q) **Shares issue on exercise**

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

(r) **Adjustment to Option terms following reconstruction of share capital**

If, at any time prior to the exercise of the Performance Options, the Company implements a reconstruction of its Share capital then the parties agree to amend the terms of the Performance Options so that the Performance Options are treated in accordance with the principles set out in ASX Listing Rule 7.22.

(s) **On-sale**

The Optionholder acknowledges and agrees that a prospectus will not be issued in respect of the Performance Options or the Shares to be issued pursuant to the Performance Options. The Optionholder represents and warrants that it is a person to whom the Performance Options and Shares can be issued without disclosure under Chapter 6D of the Corporations Act 2001 and that it will comply with the restrictions regarding the on-sale of securities under Chapter 6D of the Corporations Act 2001 with respect to the Performance Options and the Shares to be issued pursuant to the Performance Options.

(t) **Amendment for ASX compliance**

The Company may amend or add to all or any of the terms or conditions of the Performance Options such as to preserve the commercial interest of the Performance Options but to also ensure that they comply with the requirements of the ASX Listing Rules, and any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

Each Option is issued on and subject to the following terms and conditions:

- (a) **Issue**
- The issuer of the Options is Artrya Limited. The Options must be issued as soon as practicable following Shareholder approval.
- (b) **Issue price**
- Each Option will have a nil issue price.
- (c) **Entitlement**
- Each Option entitles the holder of the Option (**Optionholder**), upon exercise of the Option, to be issued one ordinary Share in Company.
- (d) **Exercise Price**
- Each Option will have an exercise price of A\$0.26 being equal to the 5 day volume weighted average price of the shares of Company at 30 September 2024 (**Exercise Price**).
- (e) **Expiry date and Exercise Period**
- The last date for an Optionholder to exercise each Option is 30 September 2029 (**Expiry Date** and **Exercise Period**). Any Option not validly exercised by that date lapses with immediate effect and is no longer capable of exercise.
- (f) **Manner of exercise**
- Each Option may only be exercised by the registered Optionholder by delivering an Exercise Notice (form to be agreed by the parties) to Company at its registered office specifying the number of Options being exercised. In order for an Exercise Notice to be valid, Company must receive in cleared funds before the end of the applicable Exercise Period, payment of an amount of money equal to the Exercise Price for the number of Options to which the Exercise Notice relates by way of bank transfer or by other means of payment approved by Company.
- (g) **Vesting conditions**
- The Options vest on issue.
- (h) **Constitution**
- Upon the exercise of an Option, the Optionholder consents to becoming a member of Company and agrees to be bound by the constitution of Company.
- (i) **Quotation**
- Company will apply for official quotation on ASX of all securities resulting from the exercise of the Options. For the avoidance of doubt, the Options will be unlisted and Company will not seek official quotation of the Options.
- (j) **Change of control**
- Subject to clause 7 of the Company's constitution, upon:
- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or
 - (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board, then, if a Commercial Agreement has been executed, to the extent the Options subject to Vesting Condition G have not converted into Shares due to satisfaction of the relevant Vesting Conditions, the Options subject to Vesting Condition G will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(k) **Transfer**

The Options cannot be transferred to or vest in any person other than the Optionholder.

(l) **Distributions**

An Option does not confer any right to dividends or other distributions.

(m) **Voting rights**

An Option does not confer any rights to attend general meetings of Company, to vote or speak at such meetings, or to receive reports to Shareholders, unless otherwise required by law.

(n) **Participation rights**

The Optionholder will not be entitled to participate in any new issue to existing Shareholders such as bonus issues and entitlement issues, unless and except to the extent that it has exercised its Options and been issued new Shares before the record date for determining entitlements to the new issue of Shares and is entitled to participate in the new issue as a Shareholder.

(o) **No rights to return of capital**

An Option does not entitle the Optionholder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) **Rights on winding up**

An Option does not entitle the Optionholder to participate in the surplus profits or assets of the Company upon winding up.

(q) **Shares issue on exercise**

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

(r) **Adjustment to Option terms following reconstruction of share capital**

If, at any time prior to the exercise of the Options, the Company implements a reconstruction of its Share capital then the parties agree to amend the terms of the Options so that the Options are treated in accordance with the principles set out in ASX Listing Rule 7.22.

(s) **On-sale**

The Optionholder acknowledges and agrees that a prospectus will not be issued in respect of the Options or the Shares to be issued pursuant to the Options. The Optionholder represents and warrants that it is a person to whom the Options and Shares can be issued without disclosure under Chapter 6D of the Corporations Act 2001 and that it will comply with the restrictions regarding the on-sale of securities under Chapter 6D of the Corporations Act 2001 with respect to the Options and the Shares to be issued pursuant to the Options.

SCHEDULE 4 – TERMS AND CONDITIONS OF EQUITY INCENTIVE PLAN

Set out below is a summary of the key terms of the Plan:

Term	Description
Eligibility to participate in offers	<p>The Board may make equity-based incentive grant offers at its discretion, subject to any additional requirements for further shareholder approval.</p> <p>The Board sets the terms and conditions on which it will offer an equity-based incentive grant in an individual offer document to participants and key details of offers to key management personnel will be outlined in relevant annual remuneration reports.</p>
Restrictions on dealing	<p>Participants must not sell, transfer, encumber, hedge or otherwise deal with incentive securities prior to vesting or while restricted unless otherwise permitted by the Board or the dealing is required by law.</p> <p>The Board may, at its discretion, impose restrictions on dealing any Shares allocated under the Equity Incentive Plan, including upon vesting or exercising of the incentive securities.</p>
Cessation of employment	<p>The Board has discretion to determine the treatment of unvested incentive securities, or vested but unexercised incentive securities, on cessation of employment, including forfeiting, lapsing or vesting incentive securities, and the offer letter may specify a treatment for the particular award.</p> <p>Generally, all securities held will be forfeited on resignation, or dismissal for cause (such as in the case of fraud, wilful misconduct and dishonesty) or significant underperformance, unless the Board determines otherwise.</p> <p>If a participant ceases employment in other circumstances (such as in the case of redundancy, illness, retirement, death or termination by mutual agreement), the Board has discretion to determine whether some or all securities will remain on foot subject to the original performance/vesting period(s) and performance conditions, or lapse, having regard to the circumstances.</p>
Change of control	<p>The Board has discretion to determine whether some or all of the unvested or restricted incentive securities held by participants will vest, cease to be subject to restrictions, remain under restriction or remain on foot subject to the original conditions. The Board also has the discretion to determine the treatment of vested incentive securities.</p> <p>Where there is an actual change in the control of Artrya, unless the Board determines otherwise:</p> <ul style="list-style-type: none"> • Restricted Shares issued will vest in full and any restrictions on dealing will cease to have effect; and • a pro-rata portion of all other unvested rights and options will immediately vest.
Clawback and preventing inappropriate benefits	<p>Securities that are granted under the Plan are subject to malus and clawback provisions that enable the Board to adjust unpaid and/or unvested awards (including to reduce to zero) where it is appropriate to do so in light of adverse events or information. For example, this may include where the participant has engaged in an act which has brought an Artrya Group entity into disrepute, the participant has breached their obligations to the Artrya Group (including breaching the code of conduct) or there has been a significant unexpected or unintended consequence or outcome that impacts the Artrya Group.</p>

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Term	Description
	<p>The Board may also delay or suspend vesting of incentive securities or extend the restrictions on Restricted Shares where a participant is under investigation by Artrya or an external third party (including a regulator).</p> <p>If these adverse events occurred or adverse information becomes available after the equity has vested and shares or cash have been awarded, the Board may require participants to repay all or part of the value of the award.</p>
Discretion regarding vesting	<p>The Board has discretion to:</p> <ul style="list-style-type: none"> • delay vesting or extend restrictions on incentive securities where vesting would be prohibited or otherwise be inappropriate in the circumstances; and • adjust vesting outcomes based on relevant factors including the personal performance of the participant and the performance of Artrya.
Divestment of a material business or subsidiary	<p>Where Artrya divests a material business or subsidiary, the Board may make special rules that apply to some or all of the participants' incentive securities.</p>
Rights issues, bonus issues, corporate actions, reconstructions	<p>A participant cannot participate in new issues of securities in relation to their unvested rights or options.</p> <p>However, the Plan includes rules dealing with rights issues, bonus issues, corporate actions and other capital reconstructions that enable or require certain adjustments to be made to these awards.</p>
Other terms	<p>No loan is to be provided to the participants in relation to the acquisition of performance rights or shares allocated under the Plan.</p>

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 26 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

