

29 October 2024

Dear Shareholder

Bio-Gene Technology Limited
2024 Annual General Meeting of Shareholders

Notice is hereby given that the 2024 Annual General Meeting of shareholders of Bio-Gene Technology Limited (**Bio-Gene** or the **Company**) will be held as a hybrid meeting (**Meeting** or **AGM**) at 11.00am (Melbourne time) on Friday, 29 November 2024. The Meeting will be held at Room 1 (Level 2), RACV Club, 501 Bourke Street, Melbourne VIC 3000, (the **Physical Location**) and as a virtual meeting.

Bio-Gene advises that no hard copy of the Notice of Annual General Meeting and Explanatory Notes (**Notice**) will be circulated other than to shareholders who have expressly requested a hard copy. These documents can be accessed on the Company's website at <http://bio-gene.com.au/investors/asx-announcements/> and via the ASX Market Announcements Platform under the Company's ASX Code (BGT).

If you have nominated an email address and elected to receive electronic communications from the Company, you will receive an email with a link to an electronic copy of the Notice of Meeting.

How to participate in the AGM

Shareholders may attend the AGM in person at the Physical Location or attend and participate in the AGM through an online meeting platform operated by our share registry Automic.

Physical Location

1. Sign in at the main reception on the ground floor of the RACV Club located at 501 Bourke Street, Melbourne;
2. Take the lift up to level 1 and enter the Shared Workspace area around to the left (south side of the building). If required, knock to enter this area;
3. Check-in at the concierge desk inside level 1 of the Shared Workspace area to let staff know you are attending the Bio-Gene AGM; and
4. From within the Shared Workspace area, take the internal lift up to level 2. The Bio-Gene Technology AGM will be held in Meeting Room 1.

Online Meeting Platform

Shareholders who have an existing account with Automic will be able to watch, listen, and vote online if they choose not to attend the Meeting in person. Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then click on "register" and follow the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Shareholders will be able to ask questions if they are present at the Physical Location or online (by text or audio function) during the AGM in real time. Alternatively, the Company is happy to accept and answer questions submitted at least two business days prior to the Meeting by email to

bgt.shareholder@bio-gene.com.au. The Company reserves the right to not respond to any unreasonable and/or offensive questions at its discretion.

Shareholders are strongly encouraged to lodge their completed proxy forms as early as possible. Proxy forms can be lodged online, by post or in person by following the proxy lodgement instructions on your personalised proxy form. Proxy forms must be received by the Company's share registry, Automic, by 11am (Melbourne time) on Wednesday, 27 November 2024. Proxy forms received later than this time will be invalid.

Shareholders who wish to vote virtually on the day of the Meeting can do so through the Automic Investor portal. For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/agm/virtual-agms/>

Shareholder Communication Elections

Recent changes to the *Corporations Act 2001* allow shareholders to elect to receive documents (including shareholder meeting notices and the annual financial report) electronically or in hard copy. You can make a standing election and/or request to receive some or all of your communications from the Company in physical or electronic form.

Shareholders can also elect not to receive certain documents, including the annual financial report.

As part of our commitment to sustainable business practice, we encourage you to provide your email address so we can communicate with you electronically. This ensures that we are providing you with Company information in the fastest, most cost-effective manner possible, while also effecting sustainability.

If you have made a prior election or request to receive documents in a certain manner then that election will continue to apply until such time as you notify the Company that you change your election or request. Any shareholder who has not made a prior election and/or request to receive documents in a certain form will be treated by the Company as having elected to receive all documents in electronic form.

If you wish to update your communication preference, please contact our share registry, Automic below:

Telephone (within Australia): 1300 288 664
Telephone (outside Australia): +61 2 9698 5414
Email: hello@automicgroup.com.au
Website: <https://investor.automic.com.au/>.

Yours faithfully

Edmond Tern
Company Secretary

Bio-Gene Technology Limited

ACN 071 735 950

Notice of 2024 Annual General Meeting

To be held as a hybrid meeting in Room 1 (Level 2), RACV Club
501 Bourke Street, Melbourne VIC 3000 and virtually on
Friday, 29 November 2024 at 11am (Melbourne time)

For personal use only

Bio-Gene Technology Limited
ACN 071 735 950
Notice of Annual General Meeting

Notice is hereby given that the 2024 Annual General Meeting of the shareholders of Bio-Gene Technology Limited (**Bio-Gene** or the **Company**) is to be held as a hybrid meeting (**Meeting** or **AGM**) on Friday, **29 November 2024** at 11am (Melbourne time) for the purpose of considering the business referred to in this Notice of Meeting. The Meeting will be held in Room 1 (Level 2), RACV Club, 501 Bourke Street, Melbourne, Victoria 3000 and as a virtual meeting via a live webinar.

The Explanatory Notes which accompany this Notice of Meeting are incorporated in, and form part of, this Notice of Meeting.

Agenda

1. Consideration of 2024 Reports

To receive and consider the Financial Report of the Company, the Directors' Report and the Auditor's Report for the year ended 30 June 2024.

Note: no resolution is required for this item of business.

2. Resolution 1 – Adoption of Remuneration Report

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

"To adopt the Remuneration Report for the year ended 30 June 2024."

Note: In accordance with section 250R(3) of the Corporations Act 2001, the vote on this resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out at pages 17 to 27 of the Annual Report 2024.

Voting exclusion statement

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Company's Key Management Personnel (as defined in the Explanatory Notes) (**KMP**) or their Closely Related Parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the AGM or their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction as to how to vote in the proxy form; or
- by the Chair of the AGM pursuant to an express authorisation in the proxy form to vote undirected proxies as the Chair sees fit, even though Resolution 1 is connected with the remuneration of members of the KMP.

"Closely Related Parties" of a member of the KMP means any of the following:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of the member's spouse;
- (d) 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 dealings with the Company; or
- (e) a company the member controls.

3. Resolution 2 – Re-election of Mr. Peter May as a Director

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

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"That Mr. Peter May, who retires as a Director of the Company in accordance with clause 59(1) of the Company's Constitution and, being eligible for re-election, be re-elected as a Director of the Company."

4. Resolution 3 – ASX Listing Rule 7.1A (additional issuance capacity)

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

"That approval be given to the Company to have the additional capacity to issue so many equity securities under ASX Listing Rule 7.1A as is allowed under the formula prescribed in ASX Listing Rule 7.1A(2), during the period specified under ASX Listing Rule 7.1A.1, at an issue price which is not less than the minimum issue price calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.3."

5. Resolution 4 - Enable the issue of equity securities under an Equity Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2, Exception 13 and for all other purposes, approval is given to enable the Company to issue equity securities under an Equity Incentive Plan as an exception to ASX Listing Rule 7.1, on the terms and conditions set out or described in the Explanatory Notes which accompanies and forms part of the Notice of Meeting."

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is eligible to participate in the Equity Incentive Plan or an associate of that person (or persons).

However, the Company will not disregard a vote cast in favour of Resolution 4 if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 4 in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) it is cast by the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4 in accordance with a direction given to the Chair to vote as the Chairman decides; or
- (c) it is cast by 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 Resolution 4; and
 - (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statement

A person appointed as proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either a member of the Key Management Personnel (as defined in the Explanatory Notes) (**KMP**) or a Closely Related Party of such KMP; and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 4.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the Meeting; and

- (d) the appointment expressly authorises the Chair of the Meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

“Closely Related Parties” of a member of the KMP means any of the following:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or of the member’s spouse;
- (d) 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 dealings with the Company; or
- (e) a company the member controls.

Approved for release by the Board.

Edmond Tern
Company Secretary
29 October 2024

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Proxy and Voting Instructions

PROXY INSTRUCTIONS

Shareholders are encouraged to complete and return the proxy form that has been provided to them.

Shareholders are advised that:

- each shareholder who is entitled to attend and cast a vote at a meeting of the Company's members has the 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 votes each proxy is appointed to exercise, each proxy may exercise half of that shareholder's votes (noting that any fraction of votes will be disregarded).

The proxy form (and the power of attorney or other authority under which the proxy form is signed) must be lodged not less than 48 hours before the time for holding the Meeting, or adjourned meeting (as the case may be).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

If you wish to indicate how your proxy should vote (or that they should abstain from voting), please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

VOTING VIRTUALLY AT THE MEETING

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (investor.automic.com.au) with their username and password.

Shareholders who do not have an account with Automic are encouraged to register for an account **as soon as possible** to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (investor.automic.com.au), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day

Shareholders who have an account with Automic should take the following steps to attend and vote virtually on the day of the AGM:

- Login to the Automic website (investor.automic.com.au) using your username and password.
- After logging in a banner will display at the bottom of your screen to indicate that the AGM is open for registration. Click on "**Register**" or alternatively click on "**Meetings**" on the left-hand menu bar to access registration.
- If registration for the virtual meeting is open, click on "**Register**" and follow the steps.
- Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Voting virtually at the AGM

Shareholders who wish to vote on the day of the AGM can do so through the Automic Investor Portal. Once the Chair of the Meeting has declared the poll open for voting click on “Refresh” within the platform to be taken to the voting screen. Select your voting directions and click “confirm” to submit your vote. Note that you cannot amend your vote after it has been submitted. If you have been nominated as a third party proxy please contact Automic on 1300 288 664 (within Australia) or +612 9698 5414 (overseas) for information on how you may participate in the AGM.

CORPORATE REPRESENTATIVES

Any corporation that is a shareholder of the Company and entitled to attend and vote at the Meeting, or that has been appointed as proxy of a shareholder entitled to attend and vote at the Meeting, may appoint a natural person to act as its representative at the Meeting. If the corporation is a company that has been incorporated under the laws of Australia, the appointment must comply with the requirements of section 250D of the *Corporations Act 2001*. If the corporation is a company that has been incorporated under the laws of another country, the appointment must comply with the requirements of the laws of that company's place of incorporation.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative. Attorneys are requested to bring the original or a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

HOW THE CHAIR WILL VOTE UNDIRECTED PROXIES

Subject to the restrictions set out in the relevant “voting exclusion statement” and the “voting prohibition statement”, the Chair of the meeting intends to vote undirected proxies on, and in favour of, all of the proposed resolutions.

VOTING ENTITLEMENT

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001*, the Directors have determined that, persons who are registered holders of shares in the Company as at 7.00 pm (Melbourne time) on Wednesday 27 November 2024 are entitled to attend and vote at the Meeting. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

VOTING BY POLL

Voting on each resolution will be conducted by poll, rather than on a show of hands.

ORDINARY RESOLUTIONS

For an ordinary resolution to be passed, more than 50% of the votes validly cast on the resolution by shareholders must be in favour of the resolution. Resolutions 1, 2 and 4 are ordinary resolutions.

SPECIAL RESOLUTIONS

For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders must be in favour of the resolution. Resolution 3 is a special resolution.

Explanatory Notes

These Explanatory Notes have been prepared to provide shareholders with information about the business of the Meeting and each resolution.

2024 Financial Statements and Reports

Section 317 of the *Corporations Act 2001* (the **Corporations Act**) requires the Directors of the Company to lay before the AGM the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024. Those reports are set out in the Company's 2024 Annual Report which can be obtained from the Company's website at <https://www.bio-gene.com.au/wp-content/uploads/2024/10/BGT-2024-Annual-Report-Final.pdf>.

There is no requirement either in the Corporations Act or in Bio-Gene's Constitution for shareholders to approve these reports or to pass any resolution in relation to these reports. Accordingly, there will be no formal resolution put to the AGM on this item of business.

Shareholders will have a reasonable opportunity at the meeting to ask questions and comment on these reports and on the Company's business and operations.

Resolution 1 - Adoption of Remuneration Report

The 2024 Remuneration Report, which explains the Board's policies in relation to the nature and level of remuneration paid to Directors and senior management (**Key Management Personnel** or **KMP**) of the Company and which sets out remuneration details for each KMP, forms part of the Directors' Report on pages 21 to 34 (inclusive) of the Annual Report for the year ended 30 June 2024 (and is available on the Company's website at <https://www.bio-gene.com.au/wp-content/uploads/2024/10/BGT-2024-Annual-Report-Final.pdf>). A copy of the 2024 Annual Report has been sent to shareholders who requested it. A copy can also be obtained from the Company's website as outlined above.

The 2024 Remuneration Report:

- explains the Board's policies in respect of the nature and level of remuneration paid to each KMP of the Company;
- makes clear that remuneration is linked to performance of key executives and the Company overall;
- sets out the remuneration details for each KMP; and
- makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating executives and Executive Directors.

As required under section 250R(2) of the Corporations Act, a resolution will be put to shareholders to adopt the 2024 Remuneration Report. Shareholders should note that the vote on this resolution is advisory only and is not binding on the Directors or the Company. Shareholders will be given the opportunity to ask questions about or make comments on the 2024 Remuneration Report.

Board recommendation

The Directors recommend that shareholders vote in favour of Resolution 1.

Resolution 2 – Re-election of Mr. Peter May as a Director

Clause 59(1) of the Constitution of the Company requires one-third of the Directors or, if their number is not a multiple of three, then the number nearest to but not more than one-third of the Directors, to retire from office at each annual general meeting. Further, as clause 76(6) provides that the Managing Director (being Mr Tim Grogan) is not subject to retirement by rotation and is not to be taken into account in determining the number of Directors who must retire by rotation, the number of Directors who must retire by rotation is one Director.

Given that clause 59(1)(a) of the Constitution provides that the Directors to retire by rotation at an annual general meeting are those Directors who have been longest in office since their last election or appointment, and as Mr. Alex Ding, Mr. Chris Ramsey and Mr. Andrew Guthrie were each elected or re-elected (as the case may be) by the shareholders as a Director at the Bio-Gene 2023 AGM held on 23 November 2023, Mr. Peter May is required to retire by rotation, and being eligible, submits himself to shareholders for re-election as a Director.

Mr. May has over 20 years of experience in the Australian and international crop protection and pest management markets with companies Orica and Crop Care (now part of Nufarm). In 2001, he founded Xavca Pty Ltd, providing marketing & consultancy services to mainly international clients including Syngenta and Sorex (now part of BASF). In 2008 Peter joined BioProspect Limited (ASX: BPO) as Chief Executive Officer and subsequently was appointed Non-Executive Director and then Non-Executive Chair of that company.

Mr. May is a graduate member of the Australian Institute of Company Directors (AICD) and member of the Australian Environmental Pest Managers Association (AEPMA) and the Mosquito Control Association of Australia (MCAA).

Board recommendation

The Directors (other than Mr. Peter May who abstains from making a recommendation) recommend that shareholders vote in favour of Resolution 2.

Resolution 3 – ASX Listing Rule 7.1A (additional issuance capacity)

This resolution seeks approval from the holders of ordinary shares in the Company, by special resolution, to have the additional capacity to issue equity securities under ASX Listing Rule 7.1A.

Under ASX Listing Rule 7.1, subject to certain exceptions, the Company can issue or agree to issue up to so many equity securities as is equal to 15% of its issued ordinary shares in any 12 month period without prior approval from its shareholders. ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained approval from the Company's ordinary shareholders, by way of special resolution at an annual general meeting, may issue or agree to issue, during the 10% Placement Period (as defined below), a maximum number of equity securities calculated in accordance with the following formula (the **10% Placement Capacity**):

$$(A \times D) - E$$

where:

- A is the number of fully paid ordinary securities on issue at the commencement of the 12 months period immediately preceding the date of issue or agreement (the **Relevant Period**):
- (i) plus the number of fully paid ordinary securities issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - (ii) plus the number of any other fully paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period, or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved under rule 7.1 or 7.4,
 - (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period, or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4,
 - (iv) plus the number of any other fully paid ordinary securities issued in the Relevant Period with approval under Listing Rule 7.1 or 7.4;
 - (v) plus the number of partly paid ordinary securities that became fully paid in the Relevant Period;
 - (vi) less the number of fully paid ordinary securities cancelled in the Relevant Period;
- D is 10%;

- E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

Eligibility of the Company

In order to seek approval from the Company's ordinary shareholders under ASX Listing Rule 7.1A, the Company must have a market capitalisation of \$300 million or less, and not be included in the S&P/ASX 300 Index as at the date that the AGM is held. The Company expects to meet the eligibility criteria on the date of the AGM.

Information required under ASX Listing Rule 7.3A

ASX Listing Rule 7.3A requires the following information to be provided to shareholders.

- If Resolution 3 is passed, the period during which the Company may issue equity securities under ASX Listing Rule 7.1A is the period commencing on the date of the AGM at which the approval is obtained until the first to occur of the following (being the **10% Placement Period**):
 - (i) the date that is 12 months after this AGM;
 - (ii) the time and date of the Company's annual general meeting in respect of the year ended 30 June 2025;
 - (iii) the time and date of approval by the holders of ordinary shares in the Company of a transaction under ASX Listing Rule 11.1.2 (change of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- If Resolution 3 is passed, the minimum price at which equity securities may be issued by the Company under ASX Listing Rule 7.1A is a cash amount per security that is no less than 75% of the volume weighted average market price for the securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the relevant securities; or
 - (ii) if the securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.
- If Resolution 3 is passed and the Company raises funds from an issue of equity securities under ASX Listing Rule 7.1A(2), the purposes for which those funds will be used are to advance its lead products, support potential partnering arrangements and provide working capital.
- If Resolution 3 is passed and the Company issues equity securities under ASX Listing Rule 7.1A(2), existing holders of ordinary shares in the Company should be aware that they risk economic and voting dilution, including the risk that:
 - (i) the market price for equity securities in that class may be significantly lower on the actual issue date of the equity securities than on the date that shareholders give approval under ASX Listing Rule 7.1A at the AGM; and
 - (ii) the equity securities may be issued at a price that is a discount to the market price for those equity securities on the actual issue date of the equity securities.

The table below shows:

- (i) the potential dilution of existing holders of ordinary shares assuming an issue of ordinary shares at the current market price of those shares and assuming the current number of issued ordinary shares for variable "A" (as set out in the formula above reflecting Listing Rule 7.1A.2);
- (ii) two further examples where variable "A" has increased by 50% and 100% noting that the number of ordinary shares included in variable "A" may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, a pro rata entitlements issue or shares issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved by shareholders); and
- (iii) two examples where the issue price of ordinary shares has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.029 50% decrease in Issue Price	\$0.057 Issue Price	\$0.086 50% increase in Issue Price
201,361,570	10% Voting Dilution	20,136,157		
Current Variable A	Funds Raised	\$583,949	\$1,147,761	\$1,731,710
302,042,355	10% Voting Dilution	30,204,236		
50% Increase in current Variable A	Funds Raised	\$875,923	\$1,721,641	\$2,597,564
402,723,140	10% Voting Dilution	40,272,314		
100% Increase in current Variable A	Funds Raised	\$1,167,897	\$2,295,522	\$3,463,419

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% Placement Capacity.
- (ii) No options are exercised so as to result in an issue of ordinary shares before the date of issue of the equity securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued ordinary share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of the dilution that may be caused to a particular shareholder by reasons of placements under the 10% Placement Capacity, based on that shareholder's holding at the date of the meeting.
- (v) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The use of equity securities under the 10% Placement Capacity consists only of ordinary shares.
- (vii) The assumed issue price is \$0.057 being the trading price of the ordinary shares on the ASX on 18 October 2024.

- The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue utilising the 10% Placement Capacity. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the 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 issues or other issues 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 where the 10% Placement Capacity is utilised have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

- The Company has not issued or agreed to issue any equity securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of this AGM, nor has the Company agreed to issue any equity securities under ASX Listing Rule 7.1A.2 before that 12 month period which have not yet been issued.

Board recommendation

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

Resolution 4 – Enable the issue of equity securities under an Equity Incentive Plan

Background

This resolution seeks approval from the holders of ordinary shares in the Company (**Shareholders**) to enable the Company to grant or issue options or any other equity securities in the Company under the Equity Incentive Plan, and to issue ordinary shares in the Company upon the vesting or exercise of options under the Equity Incentive Plan, to be exempted from counting towards the rolling annual limit of 15% of issued ordinary shares in the Company prescribed by ASX Listing Rule 7.1.

A summary of the terms of the Equity Incentive Plan, to be approved pursuant to this Resolution 4, is set out at Schedule 1.

The Equity Incentive Plan is intended to assist the Company to attract and retain key executives and employees. The Board believes the Equity Incentive Plan will achieve the following key objectives:

- (a) establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;
- (b) provide an incentive and reward for Eligible Participants for their contributions to the Company;
- (c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and
- (d) align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

ASX Listing Rule 7.2

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that number which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2, Exception 13 operates as an exception to ASX Listing Rule 7.1. The effect of shareholder approval under ASX Listing Rule 7.2, Exception 13, is that any issues of equity securities under the Equity Incentive Plan are treated as having been made with approval of Shareholders for the purposes of ASX Listing Rule 7.1. If approval is given under ASX Listing Rule 7.2, Exception 13, that approval will be effective for a period of three years.

If Resolution 4 is passed, the Company will be able to issue securities under the Equity Incentive Plan to Eligible Participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary shares on issue without Shareholder approval in any 12 month period. If Resolution 4 is not passed, the Company will be able to proceed with the issue of equity securities under the Equity Incentive Plan to Eligible Participants, however, any issues of equity securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the equity securities.

In accordance with the requirements of ASX Listing Rule 7.2, Exception 13, the Company provides the following information:

- (a) a summary of the terms of the Equity Incentive Plan is set out in Schedule 1;
- (b) no equity securities have been issued under the Equity Incentive Plan;
- (c) the maximum number of equity securities to be issued under the Equity Incentive Plan (other than issues approved by Shareholders under ASX Listing Rule 7.1 or ASX Listing Rule 10.14) following approval under this Resolution 4 at any given time is, unless otherwise approved by Shareholders, will be 10,068,078 (being 5% of the number of the Company's fully paid ordinary shares on issue at the date of this Notice of Meeting); and

- (d) a voting exclusion statement has been included in this Notice of Meeting for the purposes of Resolution 4.

Directors' Recommendation

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

Further information

The Directors recommend members read these Explanatory Notes in full and, if desired, seek advice from their own independent financial or legal adviser as to the effect of the proposed resolutions before making any decision in relation to the proposed resolutions.

For personal use only

Schedule 1 – Summary of terms of Equity Incentive Plan

Plan Rules

The Equity Incentive Plan of the Company (the **Plan**) is governed by the Plan Rules, and a summary of the Plan Rules is set out below.

Eligible Participant

Persons eligible to participate in the Plan are an employee, Director (executive and non-executive) of, or any person who provides services to, the Company, a person prescribed by the *Corporations Regulations 2001* for the purposes of section 1100L(1)(a)(iv) of the Corporations Act, and any person who is declared by the Board to be eligible to participate in the Plan. Each such person who participates in the Plan is hereafter referred to as a Participant.

Determination to participate

The Board may at its discretion determine the number of Options or Performance Rights to be offered to Eligible Participants under the Plan and, subject to the Plan Rules, the terms and conditions applicable to such Options or Performance Rights. An offer shall specify the total number of Options or Performance Rights being offered, the expiry date of the Options or Performance Rights, the exercise price (if any) to be paid for shares in the Company upon exercise of the Options or Performance Rights after they have vested, and any other terms and conditions or other matters the Board determines, including vesting conditions or exercise conditions attaching to the Options or Performance Rights.

Under the Plan, an Option and a Performance Right is, in each case, a right, subject to the terms and conditions of the grant and the Plan Rules, to subscribe or apply for, or to acquire, shares in the capital of the Company.

Vesting and exercise of Options or Performance Rights

A Participant's Options or Performance Rights may only vest or be exercised (as applicable) if the Option or Performance Right has not lapsed in accordance with the Plan Rules and any vesting conditions or exercise conditions and any other relevant conditions attaching to the Option or Performance Right have been satisfied or waived.

Exercise price

The exercise price means an amount determined by the Board in accordance with the Plan as the subscription price or acquisition price per share in the Company prior to the offer of the Option or Performance Right (as applicable) payable by a Participant on exercise of the Option or Performance Right (as applicable).

Vesting conditions

A vesting condition means a condition (excluding an exercise condition) determined by the Board relating to a Performance Right which must be satisfied or waived before a Performance Right can vest and may include certain performance hurdles as determined by the Board.

Issue or acquisition of shares

Upon the vesting or exercise of a Performance Right or an Option (as applicable), the Company must issue to, or procure the transfer to, the Eligible Participant the number of shares in respect of which Performance Rights or Options have vested or been exercised (as applicable).

Quotation of shares

If shares of the same class as those issued upon vesting or exercise of an Option or Performance Right under the Plan are quoted on ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those shares to be quoted on ASX within 10 business days of the later of the date of issue of those shares and the date any restriction period applying to the disposal of those shares ends.

Restrictions on disposal

The Board may in its sole and absolute discretion impose a restriction on the disposal of shares issued on the exercise or vesting of the Option or Performance Right (as applicable) for a period of up to seven years from the date of issue.

Limit on offers

The Company must have reasonable grounds to believe, when making an offer under the Plan to which the limit on offers as set out in section 1100V of the Corporations Act applies, that the number of shares to be received on vesting or exercise (as applicable) of the Options and Performance Rights offered under such an offer, when aggregated with the number of shares issued or that may be issued as a result of offers made as covered by section 1100V(1)(b) of the Corporations Act at any time during the 3 year period ending on the day the offer is made, will not exceed the greater of:

- 5% of the total number of shares on issue at the start of the day the offer is made; or
- such other percentage prescribed by the *Corporations Regulations 2001* for the purposes of section 1100V(2)(b)(iii) of the Corporations Act.

Consideration

Unless otherwise determined by the Board, no payment is required for the grant of Options or Performance Rights under the Plan.

Not transferrable

Options and Performance Rights granted under the Plan are not transferable and must not be otherwise dealt with by a Participant, unless the Board determines otherwise.

Early Cessation of Employment

Unless otherwise determined by the Board:

- where an Eligible Participant ceases to be an employee of the Company before an Option or Performance Right has vested or becomes capable of being exercised (as applicable) by reason of his or her death, disability, bona fide redundancy or any other reason approved by the Board and at that time the Eligible Participant continues to satisfy any other relevant conditions attaching to the Option or Performance Right, the Board will have the discretion to allow some or all of the Options or Performance Rights to vest or be exercised (as applicable) or otherwise lapse; and
- if the Eligible Participant ceases to be an employee of the Company for any other reason or ceases to satisfy any other relevant conditions attaching to the Option or Performance Right, all Options and Performance Rights held by the Eligible Participant will lapse.

Reconstructions, bonus issues and new issues

In the event of any reconstruction of the share capital of the Company, the number of shares to which each Eligible Participant is entitled and/or the exercise price of those Options or Performance Rights must be reconstructed in accordance with the ASX Listing Rules. Options and Performance

Rights must be reconstructed in a manner which will not result in any additional benefits being conferred on Eligible Participants which are not conferred on other shareholders of the Company.

Holders of Options or Performance Rights issued under the Plan may only participate in new issues of securities by the Company if they have first exercised their Options or Performance Rights within the relevant exercise period and become a shareholder of the Company prior to the relevant record date and are then only entitled to participate in relation to shares of which they are the registered holder.

If there is a bonus issue the number of shares over which an Option or Performance Right can be exercised will be increased by the number of shares which the holder would have received if the Option or Performance Right had been exercised before the record date for the bonus issue.

Security Interests

Eligible Participants shall not grant any security interest in, or over, or otherwise transfer or deal with, any Option or Performance Right or any interest therein, without approval from the Board. Any such security interest, transfer or dealing will not be recognised in any manner by the Company unless it has been effected with prior approval from the Board.

General

The Plan Rules also contain customary and usual terms having regard to Australian law for dealing with administration and costs of the Plan.

Your proxy voting instruction must be received by **11.00am (AEDT) on Wednesday, 27 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:

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IN PERSON:

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