



9 April 2025

Dear Shareholders,

**RE: CARDIEX LIMITED – NOTICE OF EXTRAORDINARY GENERAL MEETING**

Cardiex Limited (ASX: CDX) (**Cardiex**, the **Company**) advises that an Extraordinary General Meeting (the **Meeting**) has been called for 9:30am (AEST) on Friday, 9 May 2025. The meeting is to be held at 24-26 Kent Street, Millers Point NSW 2000.

As permitted by the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website at: <https://cardiex.com/investors/asx-announcements/>.

If you are unable to attend the Meeting, you may appoint a proxy to vote for you at the Meeting by completing the enclosed Proxy Form. Alternatively, you are invited to vote online at: <https://investor.automic.com.au/#/loginsah>. The Company is committed to minimising paper usage and encourage all Shareholders to make the switch to paperless communications and provide us with your email address. To make the change, go to <https://investor.automic.com.au/#/loginsah> and follow the prompts. Shareholder documents are always available to access on our website and the ASX Platform.

If you have problems accessing this service, please contact our share registry, Automic on:

<b>Mail</b>	GPO Box 5193 Sydney NSW 2001
<b>By Email:</b>	<a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>
<b>Phone:</b>	1300 288 664 (within Australia) +61 2 9698 5414

For and on behalf of the Board,

Niall Cairns  
Chairman  
Cardiex Limited



**CARDIEX Limited**  
ACN 113 252 234

**Notice of Extraordinary General Meeting and  
Explanatory Statement**

**TIME:** 9:30am (AEST)  
**DATE:** 9 May 2025  
**PLACE:** 24-26 Kent Street, Millers Point NSW 2000

This Notice of Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of Shareholders of Cardix Limited (**Company**), which will be held at 9:30am (AEST) on 9 May 2025 at 24-26 Kent Street, Millers Point NSW 2000 for the purposes of transacting the following business.

Terms used in this Notice of Meeting and accompanying Explanatory Statement are defined in the glossary section of this document.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the matters to be considered at the Extraordinary General Meeting.

### 1. **RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,963,685 Shares, on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; 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 person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

<b>The Company will disregard votes cast by:</b>
a person who participated in the issue or is a counterparty to the agreement being approved (namely any of the recipient who participated in the Placement), or any Associate of that person or those persons;
a person whose votes, in ASX’s opinion, should be disregarded.

## 2. RESOLUTION 2: RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS – LISTING RULE 7.1

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 32,500,000 Quoted Options, on the terms and conditions set out in the Explanatory Statement.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; 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 person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

<b>The Company will disregard votes cast by:</b>
a person who participated in the issue or is a counterparty to the agreement being approved (namely any of the recipient who participated in the Placement), or any Associate of that person or those persons;
a person whose votes, in ASX’s opinion, should be disregarded.

## 3. RESOLUTION 3: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,536,315 Shares, on the terms and conditions set out in the Explanatory Statement.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; 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 person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

<b>The Company will disregard votes cast by:</b>
a person who participated in the issue or is a counterparty to the agreement being approved (namely any of the recipient who participated in the Placement), or any Associate of that person or those persons;
a person whose votes, in ASX's opinion, should be disregarded.

#### 4. **RESOLUTION 4: APPROVAL OF PARTICIPATION OF CHARLIE TAYLOR IN PLACEMENT**

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

*"That pursuant to ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to issue up to 833,334 Shares and up to 833,334 free attaching Quoted Options to Mr. Charlie Taylor, on the terms and conditions set out in the Explanatory Statement."*

##### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; 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 person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

<b>The Company will disregard votes cast by:</b>
the person who is to receive the securities in question, being Charlie Taylor (or his nominee);
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
a person whose votes, in ASX's opinion, should be disregarded.

**5. RESOLUTION 5: APPROVAL OF DIRECTOR LONG TERM INCENTIVE – MR. CRAIG COOPER**

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 7,500,000 Performance Rights under the Employee Performance Rights and Share Option Plan to Mr. Craig Cooper (or his nominee), on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or
- an associate of that person or those persons; or
- cast as a proxy by members of Key Management Personnel and their closely related parties.

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

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

<b>The Company will disregard votes cast by:</b>
a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
a person whose votes, in ASX's opinion, should be disregarded.

6. **RESOLUTION 6: APPROVAL OF DIRECTOR LONG TERM INCENTIVE – MR. NIALL CAIRNS**

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 7,500,000 Performance Rights under the Employee Performance Rights and Share Option Plan to Mr. Niall Cairns (or his nominee), on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or
- an associate of that person or those persons; or
- cast as a proxy by members of Key Management Personnel and their closely related parties.

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

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

<b>The Company will disregard votes cast by:</b>
a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
a person whose votes, in ASX’s opinion, should be disregarded.

7. **RESOLUTION 7: APPROVAL OF EMPLOYEE LONG TERM INCENTIVE – MS. CATHERINE LIAO**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 7,500,000 Performance Rights under the Employee Performance Rights and Share Option Plan to Ms. Catherine Liao (or her nominee), on the terms and conditions set out in the Explanatory Statement.”*

### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or
- an associate of that person or those persons; or
- cast as a proxy by members of Key Management Personnel and their closely related parties.

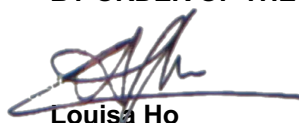
However, this does not apply to a vote cast in favour of the Resolution by:

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

<b>The Company will disregard votes cast by:</b>
a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
a person whose votes, in ASX's opinion, should be disregarded.

**DATED: 9 April 2025**

**BY ORDER OF THE BOARD**



**Louisa Ho**  
**Company Secretary**



## INFORMATION FOR SHAREHOLDERS WITH REGARD TO VOTING ARRANGEMENTS

The following information forms part of this Notice of Meeting.

### Voting Entitlements

For the purpose of the Extraordinary General Meeting, the Company has determined that all securities of the Company that are quoted securities at 7:00pm (AEST) on 7 May 2025 will be taken, for the purpose of the Meeting, to be held by the persons who were registered holders at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

You may vote by attending the Meeting in person or by proxy. A body corporate can appoint a corporate representative.

### Voting in person

To vote in person, attend the Meeting at the place and time specified in the Notice of Meeting.

### Voting by corporate representative

Body corporate Shareholders should complete a "*Certificate of Appointment of Corporate Representative*" to enable a person to attend the Meeting on their behalf.

### Proxies

A Shareholder has the right to appoint a proxy who need not be a Shareholder of the Company.

If a Shareholder is entitled to two or more votes, they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

The Proxy Form (which is enclosed with this Notice of Meeting) and any power of attorney or authority under which they are signed must be received at the share registry of the Company:

**c/- Automic Pty Ltd**  
GPO Box 5193  
Sydney, NSW 2001, Australia

**At the Company's Registered Office**  
Suite 301, Level 3  
55 Lime Street  
Sydney NSW 2000

**By Hand**  
Automic Pty Ltd  
Deutsche Bank, Tower Level 5/126 Phillip Street, Sydney, NSW 2000, Australia

**By facsimile** to Automic Pty Ltd on +61 (2) 9698 5414

**online at** [www.automicgroup.com.au](http://www.automicgroup.com.au)

at least 48 hours prior to the Meeting (i.e. by no later than **9:30am AEST on 7 May 2025**) or any adjournment.

Any Proxy Form received after this deadline, including at the Meeting, will be invalid.

## SHAREHOLDER COMMUNICATIONS

Shareholders may elect to receive certain documents including annual reports and notice of meetings (proxy/voting forms) as follows:

- (a) You can make a standing election to receive the documents in physical or electronic form;
- (b) You can make a one-off request to receive a document in physical or electronic form; or
- (c) You can tell us if you do not want to receive a hard-copy of the annual report.

The Company is committed to minimising paper usage and encourage all Shareholders to make the switch to paperless communications and provide us with your email address. To make the change, go to [www.investor.automic.com.au/#/home](http://www.investor.automic.com.au/#/home) and follow the prompts. Shareholder documents are always available to access on our website and the ASX platform.

# Cardiex Limited ACN 113 252 234

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Extraordinary General Meeting to be held at 9:30am (AEST) on 9 May 2025 at 24-26 Kent Street, Millers Point NSW 2000.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary section of this document.

ASX takes no responsibility for the contents of the Notice of Meeting or this Explanatory Statement.

This Explanatory Statement does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting, you should consult your financial or other professional adviser.

### 1. RESOLUTIONS 1, 2 AND 3: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES AND QUOTED OPTIONS

#### 1.1 Background

On 18 December 2024, Cardiex announced the completion of a capital raising via a placement of 36,111,112 fully paid ordinary shares in the Company to institutional and sophisticated investors (the **Placement** or the **Offer**) to raise \$3.25 million (before costs).

The new shares issued under the Placement were issued at an offer price of \$0.09 per share. Participants in the Placement received one (1) free attaching listed option for every new share received under the Offer. The listed options come under the existing class CDXOA.ASX, tradable and exercisable at \$0.20, expiring on or before 30 November 2025.

The new shares issued under the Placement utilised Cardiex's existing capacity under ASX Listing Rules 7.1 and 7.1A and rank pari passu with existing ordinary shares from the date of issue. 11,963,685 fully paid ordinary shares and 32,500,000 free attaching quoted options was issued under the Company's Listing Rule 7.1 placement capacity, and 20,536,315 fully paid ordinary shares was issued under the Company's Listing Rule 7.1A placement capacity.

3,611,112 fully paid ordinary shares and 3,611,112 free attaching quoted options to be issued to the Cardiex Directors and C2 Ventures Pty Limited will be subject to shareholder approval and therefore not issued under the Company's placement capacity.

Resolutions 1 to 3 seek the approval of Shareholders to ratify the issue of the Placement securities. They are ordinary resolutions, requiring them to be passed by a simple majority of votes cast by the Shareholders entitled to vote on them.

#### 1.2 ASX Listing Rules 7.1 and 7.1A

Broadly speaking, and speaking 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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra

10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2024.

Pursuant to Listing Rule 7.1A.3, any equity securities issued under rule 7.1A must be in an existing class of equity securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price (VWAP) for securities in that class, calculated over the 15 trading days on which trades in that class. In addition, the company is only eligible to access an additional 10% placement capacity if its market capitalisation is less than \$300million, and must not be included in the S&P/ASX 300 index at the time of shareholder approval.

The issue of the Placement securities does not fit within any of the exceptions to Listing Rule 7.1 or 7.1A set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses up part of the combined 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement securities.

None of the Placement Options were issued utilising the 10% placement capacity available to the Company under Listing Rule 7.1A as the terms of the Placement Options do not meet the criteria required to do so.

### **1.3 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 Rules 7.1 and 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement securities.

Resolutions 1 and 2 seek Shareholders ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares and Placement Options under Listing Rule 7.1. Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares under Listing Rule 7.1A.

### **1.4 Effect of Resolutions**

In the event that Resolutions 1, 2 and 3 are not passed, the Placement securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement securities.

In the event that Resolutions 1, 2 and 3 are passed, the Placement securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement securities.

These Resolutions are not interdependent in that any of Resolutions 1, 2 and 3 can be passed without all of Resolutions 1, 2 and 3 passing.

## 1.5 Information Required for ASX Listing Rule 7.4

In compliance with the information requirements of ASX Listing Rule 7.5, Shareholders are advised of the following information in relation to Resolutions 1 to 3:

Maximum Number of Securities	Resolution 1: 11,963,685 fully paid ordinary shares issued under Listing Rule 7.1  Resolution 2: 32,500,000 Quoted Options from existing class CDXOA.ASX issued under Listing Rule 7.1  Resolution 3: 20,536,315 fully paid ordinary shares issued under Listing Rule 7.1A
Date of Issue	24 December 2024
Price	Resolutions 1 and 3: \$0.09 per Share.  The issue price of the Placement Options was \$NIL. Securities issued as free-attaching Quoted Options in conjunction with the Placement being conducted. Placement participants received Placement Options on a 1:1 Basis.
Terms of Securities	The Shares are fully paid ordinary shares in the Company that rank equally with all existing Shares on issue.  The Placement Options were issued on the following terms and conditions:  (a) exercise price is \$0.20 per Placement Option; (b) the expiry date is on or before 30 November 2025; (c) otherwise on the other terms and conditions summarised in Schedule 1.
Purpose of Issue/Use of Funds	The funds raised from the Offer was largely used for new device manufacturing, marketing and sales activities, and for commercial expansion, including scaling up supply chain operations in relation to the US market launch of the CONNEQT Pulse device.
Persons Issued To	Sophisticated and professional investors, being parties introduced to the Company by Directors, brokers, and the Joint Leader Manager Blackpeak Capital Pty Ltd and Stralis Capital Partners. Related Party participation will be subject to shareholder approval and therefore not issued under the Company's placement capacity and not the subject of the current Resolutions.
Material Agreement	None.
Voting Exclusion	Voting exclusion statement applies to Resolutions 1, 2 and 3 and is included in the Notice.

## 1.6 Board recommendation

All of the Directors recommend that Shareholders vote in favour of Resolutions 1 to 3.

Where appointed as an undirected proxy, the Chair will cast available proxy votes in favour of Resolutions 1 to 3. Shareholders may choose to direct the Chair (as proxy) to vote for or against Resolutions 1 to 3 or to abstain from voting.

## 2. RESOLUTION 4: APPROVAL OF PARTICIPATION OF CHARLIE TAYLOR IN PLACEMENT

### 2.1. Background

On 18 December 2024, the Company announced the completion of a capital raising via a placement to raise \$3.25 million (before costs) at an issue price of \$0.09 per Share (**Placement**). Placement participants also receive 1 for 1 free attaching Quoted Options with an exercise price of \$0.20 expiring 30 November 2025 (**Placement Options**).

11,963,685 fully paid ordinary shares and 32,500,000 free attaching quoted options was issued under the Company's Listing Rule 7.1 placement capacity, and 20,536,315 fully paid ordinary shares was issued under the Company's Listing Rule 7.1A placement capacity, to sophisticated and professional investors. Ratification of the issue of these securities is the subject of Resolutions 1, 2 and 3 of this Notice.

3,611,112 fully paid ordinary shares and 3,611,112 free attaching quoted options to be issued to the Cardix Directors and C2 Ventures Pty Limited will be subject to shareholder approval and therefore not issued under the Company's placement capacity.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 10.11 to approve the participation of Mr. Charlie Taylor (or his nominee) in the Placement of 833,334 Shares at an issue price of \$0.09 per Share and 833,334 free-attaching Placement Options.

Shareholder approval for the remaining Cardix Directors and C2 Ventures Pty Limited placement participation will be sought at a later shareholder meeting.

### 2.2. ASX Listing Rule Requirements

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Placement Shares and Placement Options falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

Resolution 4 seeks Shareholder approval for the issue of 833,334 Shares and 833,334 free attaching Quoted Options (including Shares issued on exercise of those Quoted Options) under and for the purposes of ASX Listing Rule 10.11.

Pursuant to ASX Listing Rule 7.2 exception 14, where approval under ASX Listing Rule 10.11 is obtained, approval is not required under ASX Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

### 2.3. Corporations Act requirements for related party transactions

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the company and entities which those directors control), the company must obtain approval of shareholders in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Board (with Mr. Charlie Taylor abstaining from the deliberations) is of the view that the participation of the Related Parties in the Placement is on arms' length terms, as the Shares and Placement Options will be issued on the same terms as the securities issued to non-related party participants in the Placement and therefore, there is no requirement for additional shareholder approval under Chapter 2E of the Corporations Act.

### 2.4. Effect of Resolution 4

If Resolution 4 is passed by Shareholders, Mr. Charlie Taylor will be able to participate in the Placement to raise \$70,000 which would result in the issue of 833,334 Shares and 833,334 free-attaching Placement Options (on a 1 for 1 basis).

If Resolution 4 is not passed by Shareholders, Mr. Charlie Taylor will not be able to participate in the Placement and no additional Placement funds will be raised. The Company may consider sourcing alternate funding if Resolution 4 is not passed, but there is no guarantee that these funds will be available from other investors.

### 2.5. Required Information for ASX Listing Rule 10.11

In accordance with ASX Listing Rule 10.13 the following information is provided in relation to Resolution 4:

Persons Issued To	The Shares and Quoted Options will be issued to Mr. Charlie Taylor who falls within the category set out in ASX Listing Rule 10.11.1 by virtue of being a Director.
Maximum Number of Equity Securities	The maximum number to be issued will be 833,334 Shares and 833,334 Placement Options.
Terms of Securities	<p>The Shares will be fully paid ordinary shares in the Company and will rank equally in all respects with the existing Shares on issue.</p> <p>The Placement Options will be issued on the following terms and conditions:</p> <ul style="list-style-type: none"> <li>(a) exercise price is \$0.20 per Placement Option;</li> <li>(b) the expiry date is 30 November 2025; and</li> <li>(c) otherwise on the terms and conditions summarised in Schedule 1.</li> </ul>
Date of Issue	The Shares and Placement Options will be issued no later than 1 month after the date of the Meeting (or such date to the extent permitted by any ASX waiver or modifications of the ASX Listing Rules).
Price	\$0.09 per Share.

	The issue price of the Placement Options was \$NIL. Securities issued as free-attaching Quoted Options in conjunction with the Placement being conducted. Placement participants received Placement Options on a 1:1 Basis.
Purpose of Issue/ Use of Funds	The funds raised from the Offer was largely used for new device manufacturing, marketing and sales activities, and for commercial expansion, including scaling up supply chain operations in relation to the US market launch of the CONNEQT Pulse device.
Material Terms of Agreement	None.
Voting Exclusion	A voting exclusion applies to Resolution 4 and is included in the Notice.

## 2.6. Recommendation

The Directors (other than Mr. Charlie Taylor who have an interest in Resolution 4) recommend that Shareholders vote in favour of Resolution 4.

## 3. RESOLUTION 5 AND 6 – APPROVAL OF DIRECTOR LONG TERM INCENTIVES

### 3.1. Background

Shareholders are being asked to approve Resolutions 5 and 6 to allow Performance Rights to be issued to Directors under the Company's Employee Performance Rights and Share Option Plan (**Plan**). The Board has determined that the grant of Performance Rights under the Plan to the Directors is an appropriate form of long-term incentive for the Company's Key Management Personnel, which forms part of the Company's overall remuneration framework which is designed to support and reinforce its business strategy. A more detailed overview of the Plan is set out at Schedule 2.

Accordingly, the Company is proposing, subject to obtaining Shareholder approval, to issue the following Performance Rights to Directors under Resolutions 5 and 6:

Resolution	Director	Number of Performance Rights	Vesting Conditions	Expiry Date
5	Mr. Craig Cooper	7,500,000	(a) 2,500,000 vest upon the Company's share price reaching \$0.20.  (b) 2,500,000 vest upon the Company's share price reaching \$0.25.  (c) 2,500,000 vest upon the Company's share price reaching \$0.30.	09/05/2030
6	Mr. Niall Cairns	7,500,000	(a) 2,500,000 vest upon the Company's share price reaching \$0.20.	09/05/2030



Resolution	Director	Number of Performance Rights	Vesting Conditions	Expiry Date
			(b) 2,500,000 vest upon the Company's share price reaching \$0.25.  (c) 2,500,000 vest upon the Company's share price reaching \$0.30.	

### 3.2. ASX Listing Rule Requirements

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of Performance Rights the subject of Resolutions 5 and 6 fall within ASX Listing Rule 10.14.1 above and therefore require the approval of the Company's Shareholders under ASX Listing Rule 10.14.

Resolutions 5 and 6 seek the required Shareholder approval for the issue of Performance Rights under the Plan to Messrs Cooper and Cairns under and for the purposes of ASX Listing Rule 10.14.

### 3.3. Effect of Resolutions

In the event that any of Resolutions 5 and 6 are not passed, the Company will not be able to issue Performance Rights to the Directors or their nominee.

Where Resolutions 5 and 6 are passed, the Company will be able to issue Performance Rights to the Directors or their nominees.

These Resolutions are not interdependent in that Shareholders may elect to pass Resolutions 5, 6 or both and may vote against both Resolutions.

### 3.4. Required Information for ASX Listing Rule 10.14

In compliance with ASX Listing Rule 10.15, the following information is provided in relation to Resolutions 5 and 6.

(a) **Nature of relationship between person to receive securities and the Company**

The Performance Rights are proposed to be issued to Messrs Craig Cooper and Mr. Niall Cairns, each of whom is a related party for the purposes of Listing Rule 10.14.1 by virtue of being Directors.

(b) **Maximum number of securities that may be acquired pursuant to Resolutions 5 and 6**

The maximum number of Performance Rights to be issued to each Director is as set out at section 3.1 above.

(c) **Remuneration**

Current remuneration of the Directors subject to Resolutions 5 and 6 is as follows:

- Mr Cairns – Executive Chairman fees for service including ongoing strategy and consulting services AU\$300,000 p.a; and
- Mr Cooper – CEO/Managing Directors Fees of US\$420,000 with bonuses to be paid at the discretion of the Group based on performance reviews

(d) **Issue Price**

The Performance Rights the subject of Resolutions 5 and 6 will be issued for nil consideration and accordingly no funds will be raised.

(e) **Previous issues under the Plan**

The following persons referred to in ASX Listing Rule 10.14, have received securities under the Plan since its last approval by Shareholders on 30 November 2022:

Name	Number of Securities	Acquisition price of securities
Mr. Craig Cooper	3,000,000 Performance Rights	Nil
Mr. Niall Cairns	3,000,000 Performance Rights	Nil

(f) **Eligible participants under the Plan**

Directors, full time or part time employees and eligible contractors or casual employees of the Company or an Associated Body Corporate are eligible to participate in the Plan.

(g) **Issue date**

The latest date that the Company will issue Options under Resolutions 5 and 6 will be no later than twelve (12) months after the date of the EGM (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the Performance Rights will be issued on the same day. It is intended to issue the Performance Rights as soon as possible after the EGM if Shareholder approvals are received.

(h) **Loan in connection with acquisition of securities under the Company's employee incentive scheme**

No loans or other financial assistance have or will be made by the Company in connection with the issue of the Performance Rights.

(i) **Material terms of Performance Rights and valuation**

The Performance Rights will be issued on the following terms and conditions:

- the Vesting Conditions attaching to the Performance Rights are set out in section 3.1 of the Explanatory Statement;
- each vested Performance Right will automatically convert into one Share once the achievement of a vesting condition has been determined by the Board;
- if not converted earlier, the Performance Rights expire and lapse if the relevant Vesting Condition has not been satisfied prior to the Expiry Dates set out in section 3.1 of the Explanatory Statement;
- the Company will not apply for quotation of the Performance Rights on ASX;
- a Performance Right does not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends; and
- otherwise on the terms and condition of the Plan.

(j) **Material terms of the employee incentive scheme**

Refer to Schedule 2 for details of the Plan.

(k) **Rationale behind the issue of Performance Rights**

The primary purpose for the issue of Performance Rights to Messrs Craig Cooper and Mr. Niall Cairns (or their respective nominees) is to provide a performance linked incentive component in their remuneration packages to motivate and reward their performance as Executive Directors of the Company. All Performance Rights are subject to certain vesting conditions which must be satisfied before they can vest and convert into Shares.

The Company has chosen to issue Performance Rights to Messrs Cooper and Cairns for the following reasons:

- (i) the issue of Performance Rights is a cost effective and efficient means for the Company to provide incentive to the Directors as opposed to alternative forms of incentives such as cash bonuses or increased remuneration;
- (ii) to secure and retain employees and directors who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The issue of the Performance Rights is designed to achieve this objective, by encouraging continued improvement in the performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company;
- (iii) the Performance Rights are unquoted, therefore, the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;
- (iv) the issue of Performance Rights to the Directors will align their interests with those of Shareholders; and
- (v) it is not considered that there are any significant opportunity costs to the Company of benefits foregone by the Company in issuing the Performance Rights on the terms proposed.

(l) **Valuation of the Performance Rights**

A valuation of the Performance Rights calculated using the Hull-White ESO valuation model, modified to include performance hurdles was used to determine and assess the value of the Performance Rights granted under resolutions 5 and 6.

The value of the Performance Rights is set out below:

	<b>T1</b>	<b>T2</b>	<b>T3</b>
	<b>Adjusted for Probability of Milestone Achievement</b>	<b>Adjusted for Probability of Milestone Achievement</b>	<b>Adjusted for Probability of Milestone Achievement</b>
Mr Craig Cooper	\$ 190,500	\$ 177,250	\$ 165,500
Mr Niall Cairns	\$ 190,500	\$ 177,250	\$ 165,500
	<b>\$ 381,000</b>	<b>\$ 354,500</b>	<b>\$ 331,000</b>

(m) **Voting exclusion statement**

A voting exclusion statement applies to Resolutions 5 and 6. Please refer to the relevant voting exclusion statements in the Notice for further information.

(n) **ASX Listing Rule 10.14 disclosures**

Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 5 and 6 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

**3.5. Corporations Act Requirements**

A summary of Chapter 2E of the Corporations Act is set out in section **Error! Reference source not found.** of the Explanatory Statement.

Having considered the circumstances of the Company and the related parties as required by section 211 of the Corporations Act, the Directors confirm that:

- (a) with respect to Resolution 5 (with Mr. Cooper abstaining), in their opinion, the issue of 7,500,000 Performance Rights to Mr. Cooper represents reasonable remuneration to Mr. Cooper, and accordingly, the Company does not require Shareholder approval pursuant to Chapter 2E of the Corporations Act;
- (b) with respect to Resolution 6 (with Mr. Cairns abstaining), in their opinion, the issue of 7,500,000 Performance Rights to Mr. Cairns represents reasonable remuneration to Mr. Cairns, and accordingly, the Company does not require shareholder approval pursuant to Chapter 2E of the Corporations Act.

**3.6. Directors' recommendation**

Mr Nelson and Mr Taylor as the non-participating Directors of the matters subject of Resolutions 5 and 6, recommend that Shareholders vote in favour of Resolutions 5 and 6.

Messrs Cooper and Cairns, do not make a recommendation to Shareholders in relation to Resolutions 5 and 6, due to their material personal interest in the outcome of the Resolutions – as the Resolutions have the effect of granting securities to the Directors, which impacts the remuneration of each Director.

---

**4. RESOLUTION 7: APPROVAL OF EMPLOYEE LONG TERM INCENTIVE – MS. CATHERINE LIAO**

**4.1. Background**

Shareholders are being asked to approve Resolution 7 to allow Performance Rights to be issued to the Company's Key Management Personnel (**KMP**) under the Company's Employee Performance Rights and Share Option Plan (**Plan**). The Board has determined that the grant of Performance Rights under the Plan to the KMP is an appropriate form of long-term incentive, which forms part of the Company's overall remuneration framework which is designed to support and reinforce its business strategy. A more detailed overview of the Plan is set out at Schedule 2.

Accordingly, the Company is proposing, subject to obtaining Shareholder approval, to issue the following Performance Rights to Ms. Catherine Liao:

Resolution	Director	Number of Performance Rights	Vesting Conditions	Expiry Date
7	Ms. Catherine Liao	7,500,000	(a) 2,500,000 vest upon the Company's share price reaching \$0.20.	09/05/2030

Resolution	Director	Number of Performance Rights	Vesting Conditions	Expiry Date
			(b) 2,500,000 vest upon the Company's share price reaching \$0.25.  (c) 2,500,000 vest upon the Company's share price reaching \$0.30.	

#### 4.2. ASX Listing Rule Requirements

Subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

ASX 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 ASX 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 ASX Listing Rule 7.1.

The proposed issue of the performance rights to Ms. Catherine Liao does not fall within any of the exceptions set out in ASX Listing Rule 7.2. It therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

To this end, Resolution 7 seek Shareholder approval for the issue of the performance rights to Ms. Catherine Liao under and for the purposes of ASX Listing Rule 7.1.

#### 4.3. Effect of Resolutions

In the event that Resolution 7 is not passed, the Company will not be able to issue Performance Rights to Ms. Catherine Liao or their nominee.

Where Resolution 7 is passed, the Company will be able to issue Performance Rights to Ms. Catherine Liao or their nominees.

#### 4.4. Information Required for ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

Persons Issued To	<p>Ms. Catherine Liao (or her nominee).</p> <p>In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that the recipient:</p> <p>(a) is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, adviser of the Company or an associate of any of these parties; and</p>
-------------------	--

	(b) will not be issued more than 1% of the issued capital of the Company.
Maximum Number of Equity Securities	7,500,000 Performance Rights
Terms of Securities	<p>(a) 2,500,000 performance rights vest upon the Company's share price reaching \$0.20.</p> <p>(b) 2,500,000 performance rights vest upon the Company's share price reaching \$0.25.</p> <p>(c) 2,500,000 performance rights vest upon the Company's share price reaching \$0.30.</p>
Date of Issue	The latest date that the Company will issue Options under Resolution 7 will be no later than twelve (12) months after the date of the EGM (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the Performance Rights will be issued on the same day. It is intended to issue the Performance Rights as soon as possible after the EGM if Shareholder approvals are received.
Price	The Performance Rights the subject of Resolution 7 will be issued for nil consideration and accordingly no funds will be raised.
Purpose of Issue/ Use of Funds	No funds are being raised from the issue of the performance rights.
Material Terms of Agreement	None.
Voting Exclusion	A voting exclusion statement applies to this Resolution and is included in the Notice.

#### 4.5. Director Recommendation

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

## Glossary

**AEST** means Australian Eastern Standard Time, as observed in Sydney, NSW

**ASX** means ASX Limited or the securities market operated by ASX Limited, as the context requires;

**ASX Listing Rules** means the official listing rules of ASX

**A\$, AU\$ or \$** means the currency for the Australian dollar (AUD), the official currency for the Commonwealth of Australia, unless otherwise stated

**Board** means the board of Directors

**Chair** means the chair of the Meeting

**Company** or **Cardiex** means Cardiex Limited ABN 62 113 252 234

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

**Director** means a director of the Company

**Equity Security** has the meaning given in the ASX Listing Rules

**Explanatory Statement** means the explanatory statement that accompanies this Notice of Extraordinary General Meeting

**Meeting, General Meeting** or **Extraordinary General Meeting** means the general meeting convened by this Notice of Extraordinary General Meeting

**Notice** or **Notice of Meeting** or **Notice of General Meeting** means this notice of Extraordinary General Meeting

**Option** means an option to acquire an unissued Share

**Performance Right** means a right to be issued one Share for nil exercise price upon specified vesting conditions being satisfied

**Proxy Form** means the proxy form enclosed with this Notice

**Resolution** means a resolution contained in this Notice

**Quoted Options** means Options on the terms and conditions set out in 0, being the same terms and conditions as the class of options set out in the Company's 19 December 2023 prospectus for the Entitlement Offer.

**Section** means a section of the Explanatory Statement

**Share** means a fully paid ordinary share in the Company

**Shareholder** means the holder of a Share

## SCHEDULE 1 – TERMS AND CONDITIONS OF QUOTED OPTIONS

- (a) **(Entitlement):** Each Quoted Option (**Option**) entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **(Exercise Price):** The Options have an exercise price of \$0.20 per Option (**Exercise Price**).
- (c) **(Expiry Date):** The Options expire at 5.00pm (Sydney time) on 30 November 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **(Exercise Period):** The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (e) **(Quotation of the Options):**
- (i) The Company will apply for quotation of the Options on ASX. However, the Options will only be admitted to official quotation by ASX if the conditions for quotation of a new class of securities are satisfied.
  - (ii) If official quotation of the Options is not granted by ASX in accordance with paragraph (e)(i) above, the Options will not be quoted.
- (f) **(Notice of Exercise):** The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 2,500 must be exercised on each occasion.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

- (g) **(Timing of issue of Shares on exercise):** Within 5 Business Days after the Exercise Date the Company will:
- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- (h) **(Transferability):** The Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws and paragraph (i) below.
- (i) **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice under paragraph (g)(ii), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.



- (j) **(Shares issued on exercise):** Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
- (k) **(Quotation of Shares on exercise):** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
- (l) **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (m) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (n) **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
- (o) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.

## SCHEDULE 2 – SUMMARY OF AMENDED PLAN

A summary of the key terms of the Company's Performance Rights and Options Plan (**Plan**) is set out below. Certain capitalised terms are defined at the end of this Schedule.

- (a) **Eligibility:** A participant in the Plan may be a person who:
- (i) is an 'ESS Participant' (as that term is defined in section 1100L of the Corporations Act) in relation to a Group Company. Broadly speaking, this includes, amongst others, current and prospective employees and directors of, and individuals who provide services to, a Group Company (and certain related persons on behalf of those participants); and
  - (ii) is declared by the Board to be eligible to receive grants of Options and Performance Rights under the Option and Performance Rights Plan, (**Eligible Participant**).
- (b) **Purpose:** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to performance and the creation of Shareholder value;
  - (iii) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Shares;
  - (iv) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and
  - (v) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.
- (c) **Maximum allocation:** The Company will not make an offer under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of Options or other convertible securities) where:
- (i) the total number of Shares that may be issued, or acquired upon exercise of the Options and/or Performance Rights offered; plus
  - (ii) the total number of Shares issued or that may be issued as a result of the exercise or vesting of Options and Performance Rights that were issued under the Plan during the previous 3 year period, excluding Options and/or Performance Rights issued to Participants outside Australia,
- will exceed 10% (subject to Shareholder approval of Resolution **Error! Reference source not found.**) of the total number of Shares on issue at the date of the offer, or such other limit as may be specified by the relevant regulations or the Constitution from time to time.
- (d) **Offer terms:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) to apply for up to a specified number of Options and/or Performance Rights, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines. An Option and/or Performance Right may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer.
- An Eligible Participant may nominate a Nominee in whose name the Eligible Participant wishes to accept the offer.
- (e) **Not quoted:** Options and/or Performance Rights will not be quoted on the ASX.
- (f) **Vesting:** The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Options and/or Performance Rights have been granted under the Plan) waive any of the applicable Vesting Conditions due to:
- (i) Special Circumstances arising in relation to a Relevant Person in respect of those Options and/or Performance Rights; or

- (ii) a Change of Control occurring; or
- (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(g) **Issue of Shares:** Subject to any blackout period, or applicable legal restriction, the Company will issue or cause to be transferred to a Participant the number of Shares to which the Participant is entitled under the Plan rules on exercise and vesting of Options or Performance Rights. Shares resulting from the exercise of the Options or vesting and conversion of Performance Rights shall, subject to any Sale Restrictions (refer paragraph (i)) from the date of issue, rank on equal terms with all other Shares on issue.

(h) **Quotation of Shares:** If Shares of the same class as those issued upon exercise of Options or vesting and conversion of Performance Rights are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX.

(i) **Sale Restrictions:** The Board may, in its discretion, determine at any time up until exercise of Options or vesting and conversion of Performance Rights, that a restriction period will apply to some or all of the Shares issued to a Participant (or their permitted nominee).

Additionally, Shares issued on exercise of Options or vesting and conversion of Performance Rights are subject to the following restrictions:

- (i) if the Company is required but is unable to give ASX a cleansing notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options or Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;
- (ii) a Participant must not sell, transfer or dispose of any Shares issued to them (or any interest in them) in contravention of the Corporations Act, including the insider trading, takeover and on-sale provisions; and
- (iii) all Shares are subject to the terms of the Company's share trading policy.

(j) **Lapse of an Option or Performance Right:** An Option or Performance Right will lapse upon the earlier to occur of:

- (i) an unauthorised dealing in, or hedging of, the Option or Performance Right;
- (ii) a vesting condition in relation to the Option or Performance Right is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to waive the vesting conditions and vest the Option or Performance Right in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Options or Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (iii) in respect of unvested Option or Performance Right only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Option or Performance Right in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Options or Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (iv) in respect of vested Options or Performance Rights only, a Relevant Person ceases to be an Eligible Participant and the Option or Performance Right granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;
- (v) the Board deems that an Option or Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder or Eligible Participant;
- (vi) the Company undergoes a Change of Control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Option or Performance Right; and
- (vii) the expiry date of the Option or Performance Right.

- (k) **Not transferrable:** Options and Performance Rights are only transferrable in Special Circumstances.
- (l) **No Participation Rights:** There are no participating rights or entitlements inherent in the Options or Performance Rights and holders will not be entitled to participate in new issues of securities offered to Shareholders without exercising them.
- (m) **Change in exercise price of number of underlying securities:** Unless specified in the Offer and subject to compliance with the ASX Listing Rules, an Option or Performance Right does not confer the right to a change in exercise price or in the number of underlying Shares over which the Option or Performance Right can be exercised.
- (n) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (o) **Amendments:** Subject to express restrictions set out in the Plan and complying with applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Option or Performance Right granted under the Plan including giving any amendment retrospective effect.
- (p) **Trust:** The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a participant may exercise, or has exercised, vested Options or Performance Rights, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust, provided that the terms of the appointment of the trustee is in accordance with applicable law. The Board may at any time amend all or any of the provisions of the Plan to effect the establishment of such a trust and the appointment of such a trustee.
- (q) Capitalised terms used in the above summary are as defined in the Plan, including:

**Associated Entity** has the meaning given to that term in section 50AAA of the Corporations Act.

**Change of Control** means:

- (a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a relevant interest in more than 50% of the Company's issued Shares;
- (b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed 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
- (c) in any other case, a person obtains voting power in the Company which 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.

**Group Company** means the Company and each other Associated Entity of the Company.

**Relevant Person** means:

- (a) in respect of an Eligible Participant, that person; and
- (a) in respect of a nominee of an Eligible Participant, that Eligible Participant.

**Special Circumstances** means:

- (a) a Relevant Person ceasing to be an Eligible Participant due to:
  - (i) death or total or permanent disability of a Relevant Person; or
  - (ii) Retirement or Redundancy of a Relevant Person;
- (b) a Relevant Person suffering severe financial hardship;
- (c) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant offer made to and accepted by the participant; or
- (d) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant participant which circumstances may relate to the participant, a class of participant, including the participant or particular circumstances or class of circumstances applying to the participant.

Your proxy voting instruction must be received by **9.30am (AEST) on Wednesday, 07 May 2025**, 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](mailto: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)

For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of CARDIEX LIMITED, to be held at **9.30am (AEST) on Friday, 09 May 2025 at 24-26 Kent Street, Millers Point NSW 2000** hereby:

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

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS – LISTING RULE 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL OF PARTICIPATION OF CHARLIE TAYLOR IN PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL OF DIRECTOR LONG TERM INCENTIVE – MR. CRAIG COOPER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 APPROVAL OF DIRECTOR LONG TERM INCENTIVE – MR. NIALL CAIRNS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 APPROVAL OF EMPLOYEE LONG TERM INCENTIVE – MS. CATHERINE LIAO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) /  /

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