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**IMEXHS LIMITED**  
ACN 096 687 839

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## **NOTICE OF ANNUAL GENERAL MEETING**

**The Annual General Meeting of the Company will be held at the Clarence Room, Australian Institute of Company Directors Business Centre, 18 Jamison Street, Sydney, New South Wales on Tuesday, 21 May 2019, at 11.00 am (AEST).**

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*This Notice of General Meeting 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 prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 2 9030 0040***

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# IMEXHS LIMITED

ACN 096 687 839

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of ImExHS Limited (**Company**) will be held at the Clarence Room, Australian Institute of Company Directors' Business Centre, 18 Jamison Street, Sydney, New South Wales, on Tuesday, 21 May 2019 at 11.00 am (AEST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 19 May 2019 at 11.00 am (AEST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

## AGENDA

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### 1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2018, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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### 2. Resolution 1 – Remuneration Report

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

*"That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."*

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

#### **Voting Prohibition and Exclusion**

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

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### **3. Resolution 2 – Re-election of Director – Mr Howard Digby**

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

*"That, Mr Howard Digby, who retires in accordance with Clause 13.2 of the Constitution, being eligible and offering himself for re-election, is re-elected as a Director."*

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### **4. Resolution 3 – Re-election of Director – Mr Carlos Palacio**

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

*"That, Mr Carlos Palacio, who retires in accordance with Clause 13.2 of the Constitution, being eligible and offering himself for re-election, is re-elected as a Director."*

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### **5. Resolution 4 – Re-election of Director – Mr Thomas Pascarella**

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

*"That, Mr Thomas Pascarella, who was appointed as a Director on 25 October 2018 and retires in accordance with Clause 13.4 of the Constitution and Listing Rule 14.4, being eligible and offering himself for re-election, be re-elected as a Director."*

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### **6. Resolution 5 – Re-election of Director – Dr Douglas Lingard**

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

*"That, Dr Douglas Lingard, who was appointed as a Director on 10 December 2018 and retires in accordance with Clause 13.4 of the Constitution and Listing Rule 14.4, being eligible and offering himself for re-election, be re-elected as a Director."*

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### **7. Resolution 6 – Adoption of new Constitution**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

*"That, with effect from the passing of this Resolution and in accordance with section 136 of the Corporations Act, the regulations contained in the printed document produced to this Meeting and signed by the Chair for identification purposes (**Proposed Constitution**) are hereby approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the existing Constitution of the Company."*

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### **8. Resolution 7 – Ratification of prior grant of Tranche 1 Incentive Options to Mr Thomas Pascarella**

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

*"That, for the purposes Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior grant by the Company of 4,000,000 Tranche 1 Incentive Options, each exercisable at \$0.07 once vested on or before 25 October 2023, to Mr Thomas Pascarella on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Thomas Pascarella or his nominees, or any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **9. Resolution 8 – Ratification of prior grant of Tranche 2 Incentive Options to Dr Douglas Lingard**

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

*“That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior grant by the Company of 2,000,000 Tranche 2 Incentive Options, each exercisable at \$0.053 once vested on or before 9 December 2023, to Dr Douglas Lingard on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dr Douglas Lingard or his nominees, or any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**BY ORDER OF THE BOARD**



Peter Webse  
**Company Secretary**  
Dated: 11 April 2019

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# IMEXHS LIMITED

ACN 096 687 839

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Clarence Room, Australian Institute of Company Directors' Business Centre, 18 Jamison Street, Sydney, New South Wales, on Tuesday, 21 May 2019 at 11.00 am (AEST).

The Explanatory Memorandum forms part of the Notice, which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Howard Digby
Section 6	Resolution 3 – Re-election of Director – Mr Carlos Palacio
Section 7	Resolution 4 – Re-election of Director – Mr Thomas Pascarella
Section 8	Resolution 5 – Re-election of Director – Dr Douglas Lingard
Section 9	Resolution 6 – Adoption of new Constitution
Section 10	Resolutions 7 and 8 – Ratification of prior grant of Options to Mr Pascarella and Dr Lingard
Schedule 1	Definitions
Schedule 2	Terms and Conditions of the Tranche 1 Incentive Options
Schedule 3	Terms and Conditions of the Tranche 2 Incentive Options

A Proxy Form is enclosed with this Notice.

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### 2. Action to be taken by Shareholders

#### 2.1 Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

## 2.2 Proxies

A Proxy Form is enclosed with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## 2.3 Voting Prohibition by Proxy Holders (Remuneration of Key Management Personnel)

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1 and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on Resolution 1, but expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected with the remuneration of a member of the Key Management Personnel.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolutions 1, 7 and 8 if:

- (a) the person is either:
  - (i) a member of the Key Management Personnel of the Company; or
  - (ii) a Closely Related Party of such a member, and
- (b) the appointment does not specify the way the proxy is to vote on Resolutions 1, 7 and 8.

However, the prohibition does not apply if:

- (a) the proxy is the Chairman; and
- (b) the appointment expressly authorises the Chairman to exercise the proxy even if Resolutions 1, 7 and 8 is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

The Chair intends to exercise all available proxies in favour of Resolutions 1, 7 and 8.

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### 3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2018.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at [www.hearmeoutapp.com](http://www.hearmeoutapp.com);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

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

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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### 4. Resolution 1 – Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250Y of the Corporations Act, Shareholders have the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'Strike' being a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2018 Annual General Meeting, the Remuneration Report was approved by over 75% of Shareholders present and voting.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 1. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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## **5. Resolution 2 – Re-election of Director – Mr Howard Digby**

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors, or if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in the case of doubt), must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall be determined by lot (unless they agree otherwise).

A Director who retires by rotation under Clause 13.2 of the Constitution is eligible for re-election.

Mr Digby, being the Director longest in office since his election on 30 May 2018, retires by rotation at this Meeting and, being eligible, seeks re-election.

Mr Digby has over 25 years management experience in technology and information services, including senior roles at IBM, Adobe, Gartner and The Economist Group in numerous countries. He holds a Bachelor of Engineering (Hons) and is a non-executive director of ASX listed companies 4DS Memory Limited, Elight Limited, HearMeOut Limited and Transactions Solutions International Limited.

The Board (excluding Mr Digby) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

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## **6. Resolution 3 – Re-election of Director – Mr Carlos Palacio**

A summary of clause 13.2 of the Constitution is set out in Section 5 above.

A Director who retires by rotation under Clause 13.2 of the Constitution is eligible for re-election.

Mr Palacio, being in office since his election on 31 July 2018 retires by rotation at this Meeting and, being eligible, seeks re-election.

Mr Palacio is an entrepreneur with over 27 years' experience in international IT, Telecommunications and strategic management. He is currently the CEO of CrossPoint Telecommunications, a Managed IT Service Provider, specialising on creating and managing cost-effective IT solutions for multinational organisations. CrossPoint currently provides services in 42 countries and employs 54 staff in Australia, Singapore and Philippines. Mr Palacio had a long career with Nokia where he services in a number of roles including Regional Network Manager, Chief Specialist and Architect, Technology Advisor in Mergers and Acquisitions, Global Platforms Design and Planning and Global Program Manager. Mr Palacio worked for Nokia Networks Australia, Singapore and Finland at various stages of his Nokia career, but was largely based in Australia.

He holds a Bachelor of Electrical Engineering and an MBA.

The Board (excluding Mr Palacio) recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.



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## **7. Resolution 4 – Re-election of Director – Mr Thomas Pascarella**

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution (being nine Directors).

Pursuant to clause 13.4 of the Constitution, any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Additionally, Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity. The rule does not apply to a Managing Director.

Mr Thomas Pascarella, having been appointed as a Non-Executive Chairman on 25 October 2018 will retire from the Company's Board in accordance with clause 13.4 of the Constitution and Listing Rule 14.4, being eligible, seeks re-election by Shareholders.

Mr Pascarella is a Partner with Allen Partners in Sydney, a boutique advisory firm which specialises in raising institutional capital for local and offshore fund managers, as well as providing Corporate Finance and M&A advisory services to SMEs, fund managers, start-ups and scale-ups. The majority of Mr Pascarella's career has been in various relationship management, transaction origination and senior leadership roles in Corporate & Investment Banking; most recently as CEO and Managing Director of Bank of America N.A. Sydney Branch / Bank of America Merrill Lynch Australia. Prior to Bank of America, Tom was a Senior Banker in Media, Telecoms & Entertainment with Banque Paribas (Sydney and Singapore). Tom has qualifications from Princeton University and Oxford University, is a fellow of FinSIA, is a Certified Finance & Treasury Professional with the Finance & Treasury Association, and a Member of the Australian Institute of Company Directors.

He has been the President of the American Chamber of Commerce in Australia, a Board Member and Chair of the dual-Government entity the Australian-American Fulbright Commission and Chair of the ASX listed Agricultural Land Trust during its successful restructuring from Elders Ltd.

The Board (excluding Mr Pascarella) recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 4.

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## **8. Resolution 5 – Re-election of Director – Dr Douglas Lingard**

Dr Douglas Lingard, having been appointed as a Non-Executive Director on 10 December 2018 will retire from the Company's Board in accordance with clause 13.4 of the Constitution and Listing Rule 14.4, being eligible, seeks re-election by Shareholders.

A summary of clause 13.4 of the Constitution and Listing Rule 14.4 is set out in Section 7 above.

Dr Lingard is an experienced Radiologist and Nuclear Physician who has worked in various leadership roles in Auckland, Washington DC and Sydney. In Australia he was a co-founder of Pittwater Radiology Partners which after a series of mergers and acquisitions listed on the ASX in mid-2000 as Medical Imaging Australasia Ltd (MIA) and became the largest supplier of radiology services in Australia and a major supplier of diagnostic imaging to the NHS in the United Kingdom. In mid-2004, MIA was acquired by DCA Group Ltd for A\$700m to become one of the world's largest radiology businesses, and the leading practice in Australia known as I-Med.

He has a medical degree MB.ChB from Otago University, NZ, and was a National Institutes of Health Fellow in Washington DC. He is presently a Fellow of the Royal Australia & NZ College of Radiologists, a Senior Associate of FinSIA and a member of the Australian Institute of Company

Directors. He is the founder and present Chair of the Mito Foundation, the peak charity in Australia for people with mitochondrial disease.

The Board (excluding Dr Lingard) recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 5.

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## **9. Resolution 6 –Adoption of new Constitution**

### **9.1 General**

The current constitution of the Company was adopted on 29 May 2015.

It is proposed that the current Constitution be replaced by a new Constitution that reflects compliance with current law and enables the Company to better function in accordance with its constituent documents being the Proposed Constitution). The Proposed Constitution has been approved by ASX as required under the Listing Rules.

Resolution 6 seeks Shareholder approval for the adoption of the Proposed Constitution in accordance with section 136 of the Corporations Act.

Resolution 6 is a special resolution and requires approval of 75% of the votes cast by Shareholders.

A copy of the Proposed Constitution will be sent to any Shareholder upon request and will also be available for inspection at the registered office of the Company located at 122 O’Riordan Street, Mascot, New South Wales, during normal business hours prior to the Meeting and at the Meeting.

If Resolution 6 is passed, the Proposed Constitution will become effective from the passing of the Resolution. In summary, the Proposed Constitution Includes provisions to the following effect:

(a) Shares

The issue of shares and options by the Company is under the control of the Directors, subject to the Corporations Act, Listing Rules and any rights attached to any special class of shares.

(b) Preference Shares

The Corporations Act requires certain rights of preference shares to be either set out in the Company's constitution or approved in general meeting by special resolution before preference shares are issued.

The Proposed Constitution sets out a framework of rights for preference share issues from which the Board can determine to allot and issue preference shares, without the need to obtain further shareholder approval every time an allotment of preference shares is proposed. The Proposed Constitution contains the framework as well as specific rights of preference shares as to the repayment of capital, requirements for redemption (if the preference shares are redeemable), participation in surplus assets and profits, voting rights and priority of payment of capital and dividends. Other specific terms, including the dividend amount, the redemption date (if applicable) and redemption amount (if applicable), would be set by the issuing resolution of the Directors.

(c) Reductions of Capital

The Proposed Constitution is consistent with the Corporations Act requirements which must be satisfied by the Company in undertaking an alteration of capital.

(d) Liens

If the Company issues partly paid shares and a call made on those shares is unpaid, the Company will have a lien over the shares on which the call is unpaid. The lien may be enforced by a sale of those shares.

(e) Transfer of Shares

The Company may participate in any clearing and settlement facility provided under the Corporations Act, the Listing Rules and the ASX Settlement Pty Ltd (“ASX Settlement”) Operating Rules. Transfers through ASX Settlement are effected electronically in ASX Settlement’s Clearing House Electronic Sub register System (“CHESS”). For the purposes of the Company’s participation in the CHESS, the Company may issue holding statements in lieu of share certificates. The Company will not charge any fee for registering a transfer of shares. The Directors may refuse to register a transfer of shares in the circumstances permitted or required under the Corporations Act and Listing Rules.

(f) Proportional Takeovers

A proportional takeover bid is one in which the offeror offers only to buy a specified proportion of each Shareholders’ shares.

The Proposed Constitution provides for Shareholder approval of any proportional takeover bid for the shares. Subject to the Listing Rules and ASX Settlement Operating Rules, the provisions require the Directors to refuse to register any transfer of shares made in acceptance of a proportional takeover offer until the requisite Shareholder approval has been obtained.

The perceived advantages of including proportional takeover provisions in the Proposed Constitution are that such provisions may:

- (i) enhance the bargaining power of Directors in connection with any potential sale of the Company;
- (ii) improve corporate management by eliminating the possible threat of a hostile takeover through longer term planning;
- (iii) make it easier for Directors to discharge their fiduciary and statutory duties to the Company and its Shareholders to advise and guide in the event of a proportional bid occurring; and
- (iv) strengthen the position of Shareholders of the Company in the event of a takeover, assuming the takeover will result in a sharing of wealth between the offeror and Shareholders, as the more cohesive Shareholders are in determining their response, the stronger they are. A requirement for approval can force Shareholders to act in a more cohesive manner. Where Shareholders know that a bid will only be successful if a specified majority of Shareholders accept the offer, they have less to fear by not tendering to any offer which they think is too low.

The perceived disadvantages of including proportional takeover provisions in the Proposed Constitution include the following matters:

- (v) a vote on approval of a specific bid suffers from a bias in favour of the incumbent Board;
- (vi) the provisions are inconsistent with the principle that a share in a public company should be transferable without the consent of other Shareholders; and
- (vii) a Shareholder may lack a sufficient financial interest in any particular company to have an incentive to determine whether the proposal is appropriate.

To comply with the Corporations Act, the proportional takeover provisions must be renewed by Shareholders in general meeting at least every 3 years to remain in place.

- (g) Alterations of share capital
- Shares may be converted or cancelled with Shareholder approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act and the Listing Rules.
- (h) Buy Backs
- The Company may buy back shares in itself on terms and at such times determined by the Directors.
- (i) Disposal of less than a Marketable Parcel
- For the sake of avoiding excessive administration costs, the Proposed Constitution contains provisions enabling the Company to procure the disposal of shares where the Shareholder holds less than a marketable parcel of shares within the meaning of the Listing Rules (being a parcel of shares with a market value of less than \$500). To invoke this procedure, the Directors must first give notice to the relevant Shareholder holding less than a marketable parcel of shares, who may then elect not to have his or her shares sold by notifying the Directors.
- (j) Variation of class rights
- Class rights attaching to a particular class of shares may be varied or cancelled with the consent in writing of holders of 75% of the shares in that class or by a special resolution of the holders of shares in that class.
- (k) Meetings of Shareholders
- Directors may call a meeting of Shareholders whenever they think fit. Shareholders may call a meeting as provided by the Corporations Act. The Proposed Constitution contains provisions prescribing the content requirements of notices of meetings of Shareholders and all Shareholders are entitled to a notice of meeting. Consistent with the new Corporations Act provisions, a meeting may be held in two or more places linked together by audio-visual communication devices. A quorum for a meeting of Shareholders is 2 eligible voters.
- The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.
- (l) Voting of Shareholders
- Resolutions of Shareholders will be decided by a show of hands unless a poll is demanded. On a show of hands each eligible voter present has one vote. On a poll each eligible Shareholder has one vote for each fully paid share held and a fraction of a vote for each partly paid share determined by the amount paid up on that share.
- (m) Proxies
- An eligible Shareholder may appoint a proxy to attend and vote at the meeting on the Shareholder's behalf. The Proposed Constitution contains provisions specifying the manner of lodgement of proxy instruments. A Shareholder may appoint an individual or corporation to act as its representative.
- (n) Directors
- Unless changed by the Company in general meeting, the minimum number of directors is 3 and the maximum is 10. The existing directors of the Company may appoint a new Director to fill a casual vacancy or as an addition to the board. Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for election as director). No Director other than the Managing Director may hold office for longer than 3 years without submitting himself or herself for re-election.
- (o) Powers of Directors
- The business of the Company is to be managed by or under the direction of the Directors.

(p) Remuneration of Directors

The Company may pay non-executive Directors a maximum of the total amount as determined by the Shareholders in general meeting and such sum must not be paid by way of commission on, or percentage of, profits or operating revenue.

The remuneration of executive Directors will be subject to the provisions of any contract between each of them and the Company and may be by way of commission on, or percentage of, profits of the Company, but will not be by way of commission on, or percentage of, operating revenue.

(q) Execution of documents

The Proposed Constitution provides for execution of documents by the Company without the use of the Company's company seal.

(r) Dividends

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference shares and to the rights of the holders of any shares created or raised under any special arrangement as to dividends, the Directors may from time to time declare dividends to be paid to the shareholders entitled to dividends. Subject to the rights of any preference shares and to the rights of the holders of any Shares created or raised under any special arrangement as to dividends, the dividends as declared shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

(s) Indemnities and insurance

To the extent permitted by law, the Company indemnifies every person who is, or has been, a Director or Secretary of the Company against a liability incurred by that person in his or her capacity as a Director or Secretary provided that the liability does not arise out of conduct involving a lack of good faith (otherwise referred to as an excluded liability). A similar indemnity is provided in respect of legal proceedings. The Company may also pay the premiums on directors' and officers' liability insurance.

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## **10. Resolutions 7 and 8 – Ratification of prior grant of Options to Mr Pascarella and Dr Lingard**

### **10.1 General**

As set out in sections 7 and 8 above, Mr Thomas Pascarella and Dr Douglas Lingard were appointed as Non-Executive Chairman and Non-Executive Director on 25 October 2018 on 10 December 2018 respectively. Pursuant to the terms of their appointment, the Company granted Mr Pascarella and Dr Lingard Options for nil cash consideration as long-term incentives in connection with their roles as Directors of the Company.

A total of 4,000,000 Tranche 1 Incentive Options were granted to Mr Pascarella on 25 October 2018 as follows:

- (a) 1,000,000 Tranche 1 Incentive Options vesting on 25 October 2020; and
- (b) 3,000,000 Tranche 1 Incentive Options vesting on 25 October 2021.

A total of 2,000,000 Tranche 2 Incentive Options were granted to Dr Lingard on 10 December 2018 as follows:

- (c) 500,000 Tranche 2 Incentive Option Options vesting on 10 December 2020; and
- (d) 1,500,000 Tranche 2 Incentive Options vesting on 10 December 2021.

The vesting of Incentive Options granted to Mr Pascarella and Dr Lingard are conditional on the Director providing continuous service as a Director of the Company from the date of grant of the Options until the applicable vesting date. Any unvested Incentive Options will expire on

cessation of the appointment of Mr Pascarella and Dr Lingard (as applicable) for any reason whatsoever unless the Board determines otherwise (in its absolute discretion) based on performance and the circumstances of such appoint ceasing (in which case the Incentive Options will continue to vest in accordance with vesting dates outlined above and will expire on the applicable expiry dates).

In certain circumstances, the Incentive Options may become vested on the occurrence of certain change of control type events more fully described in Schedules 2 and 3 (subject to Board discretion in some cases).

The full terms of the Tranche 1 Incentive Options are set out in Schedule 2.

The full terms of the Tranche 2 Incentive Options are set out in Schedule 3.

## **10.2 Listing Rules 7.1, 7.4 and 10.11**

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period. The Company granted Incentive Options to Mr Pascarella and Dr Lingard within the Company's 15% annual limit permitted by Listing Rule 7.1 without the need for Shareholder approval.

Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) the issue of those securities will be deemed to have been with shareholder approval for the purpose of Listing Rule 7.1.

Resolutions 7 and 8 seek Shareholder ratification pursuant to Listing Rule 7.4 of the prior grant of Incentive Options to Mr Pascarella and Dr Lingard. By ratifying this grant, Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 during the next 12 months, without the requirement to obtain prior Shareholder approval.

In addition, Listing Rule 10.11 provides that an entity must not issue (or agree to issue) equity securities to a related party without shareholder approval. Shareholder approval was not sought under Listing Rule 10.11 for the grant of Incentive Options to Mr Pascarella and Dr Lingard as Exception 6 under Listing Rule 10.12 applied. Under Exception 6, the grant of Incentive Options was a term of each of the appointments of Mr Pascarella and Dr Lingard as Directors of the Company and at the time the Incentive Options were granted, each of them became a related party of the Company only by virtue of being appointed as a Director at that time and such appointment was the sole reason for the grant of the Incentive Options.

Accordingly, Shareholder ratification is only being sought only for the purposes of refreshing the Company's capacity to issue equity securities under Listing Rule 7.1, such that upon approval being obtained, the number of equity securities the Company will be entitled to issue under Listing Rule 7.1 will be increased by the total number of Incentive Options that were granted to Mr Pascarella and Dr Lingard.

Resolutions 7 and 8 are ordinary resolutions.

## **10.3 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) 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 grant of the Incentive Options constitutes the giving of a financial benefit to each of Mr Pascarella and Dr Lingard who are each a related party of the Company by virtue of being a Director.

The Directors at the date of this Notice consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Incentive Options because, pursuant to the exception contained in section 211 of the Corporations Act, the agreement to grant the Incentive Options to Mr Pascarella and Dr Lingard is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

#### **10.4 Specific Information Required by Listing Rule 7.5**

For the purposes of Listing Rule 7.5 information regarding Resolutions 7 and 8 is provided as follows:

- (a) The Incentive Options were granted to Non-Executive Chairman, Mr Thomas Pascarella, and Non-Executive Director, Dr Douglas Lingard.
- (b) The number of Incentive Options granted were as follows:
  - (i) 4,000,000 Tranche 1 Incentive Options were granted to Mr Pascarella on 25 October 2018; and
  - (ii) 2,000,000 Tranche 2 Incentive Options were granted to Dr Lingard on 10 December 2018.
- (c) The Incentive Options were granted for nil cash consideration as long-term incentives in connection with the appointment of Mr Pascarella and Dr Lingard as Non-Executive Directors of the Company. Accordingly, no funds were raised from the grant of the Incentive Options.
- (d) The Incentive Options are exercisable as follows:
  - (i) the Tranche 1 Incentive Options are each exercisable at \$0.07 and expire on 25 October 2023; and
  - (ii) the Tranche 2 Incentive Options are each exercisable at \$0.053 and expire on 9 December 2023.
- (e) The vesting dates and vesting conditions of the Incentive Options are summarised in section 10.1 above. Shares issued on exercise of the Incentive Options are fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company. The full terms and conditions of the Tranche 1 Incentive Options and Tranche 2 Incentive Options are set out in Schedules 2 and 3 respectively.
- (f) A voting exclusion statement is included in this Notice.

## Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

**\$** means Australian Dollars.

**ASIC** means the Australian Securities and Investments Commission.

**AEST** means Australian Eastern Standard Time, being the time in Sydney, New South Wales.

**ASX** means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

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

**Board** means the board of Directors.

**Business Day** means a day (not being a Saturday or Sunday) on which banks are open for general banking business in Perth, Western Australia.

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

**Closely Related Party** means:

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

**Company** means ImExHS Limited ACN 096 687 839.

**Constitution** means the constitution of the Company adopted on 29 May 2015.

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

**Director** means a director of the Company.

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

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

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

**Incentive Options** means a Tranche 1 Incentive Option and a Tranche 2 Incentive Option.

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

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

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

**Notice** means this notice of Annual General Meeting.

**Option** means an option to acquire an unissued Share in the Company.

**Proposed Constitution** has the meaning given in Resolution 6.

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

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution referred to in the Notice.

**Schedule** means a schedule to the Notice.

**Section** means a section of the Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Tranche 1 Incentive Option** means an Option granted on the terms and conditions set out in Schedule 2.

**Tranche 2 Incentive Option** means an Option granted on the terms and conditions set out in Schedule 3.



## Schedule 2 – Terms and Conditions of Tranche 1 Incentive Options

### 1. Entitlement

Each Tranche 1 Incentive Option (**Option**) entitles the Optionholder to subscribe for one Share upon exercise of the Option.

### 2. Issue price of Options

The Options are issued for no consideration.

### 3. Exercise Price

The exercise price payable upon exercise of each Option is \$0.07 (**Exercise Price**).

### 4. Vesting Conditions

The Options will vest on the following dates (each a **Vesting Date**):

- (a) 1,000,000 Options: 25 October 2020; and
- (b) 3,000,000 Options: 25 October 2021,

(in each case, subject to the continuous service to the Company by the Optionholder as non-executive Chairman during the period from the date of appointment up to and including the applicable vesting date).

### 5. Expiry Date

5.00pm (Sydney time) on 25 October 2023.

### 6. Lapse/Expiry

- (a) The Options will lapse upon the first to occur of:
  - (i) the Expiry Date;
  - (ii) the Optionholder ceasing to be non-executive Chairman of the Company:
    - (A) where paragraph (b) applies, the date determined by paragraph (b) passing; or
    - (B) where paragraph (c) applies, the date specified in paragraph (c) passing; or
    - (C) where neither paragraph (b) or (c) applies, the date upon which the Optionholder ceases to be the non-executive Chairman of the Company; or
  - (iii) the Board making a determination that the Optionholder has acted fraudulently, dishonestly or in breach of his obligations to the Company or any of its subsidiaries.
- (b) If at any time prior to the Expiry Date, the Optionholder ceases to be non-executive Chairman of the Company as a Bad Leaver, in respect of any Vested Option, the Optionholder will have until the earlier of:
  - (i) the Expiry Date; or
  - (ii) the date which is three months after the date of the Optionholder ceasing be the non-executive Chairman of the Company,to exercise the Option.
- (d) For the purposes of this clause:
  - “Bad Leaver”** means a director of the Company who ceases to be a director of the Company by any reason other than as a Good Leaver;
  - “Good Leaver”** means a director of the Company who ceases to be a director of the Company by reason of retirement, permanent disability, redundancy or death, or is otherwise determined by the Board as a good leaver on a case by case basis and at its absolute discretion;

“**Unvested Option**” means an Option granted subject to a vesting condition and vesting condition has not been satisfied; and

“**Vested Option**” means an Option granted subject to a vesting condition and which any vesting condition has been satisfied.

## 7. Change in Control

- (a) Upon the occurrence of a Change in Control Event, the Board may determine (in its discretion):
- (i) that the Options may vest and be exercised at any time from the date of such determination, and in any number until the date determined by the Board acting bona fide so as to permit the holder to participate in any change of control arising from a Change in Control Event provided that the Board will forthwith advise the Optionholder in writing of such determination. Thereafter, the Options shall lapse to the extent they have not been exercised; or
  - (ii) to use their reasonable endeavours to procure that an offer is made to holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Change in Control Event in which case the Board shall determine an appropriate period during which the holder may elect to accept the offer and, if the holder has not so elected at the end of the period, the Options shall immediately vest and become exercisable and if not exercised within 10 days, shall lapse.
- (b) For the purposes of this clause, "Change in Control Event" means:
- (i) the occurrence of:
    - (A) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
    - (B) that takeover bid has become unconditional (except any condition in relation to the cancellation or exercise of the Options); or
  - (ii) the announcement by the Company that:
    - (A) its shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:
      - (I) cancelled; or
      - (II) transferred to a third party; and
    - (B) the Court, by order, approves the proposed scheme of arrangement; or
  - (iii) the occurrence of the sale of all or a majority of the Company's main undertaking; or
  - (iv) at the absolute discretion of the Board, the occurrence of a sale of at least 50% of the Company's main undertaking.

## 8. Notice of Exercise

An Optionholder may exercise their Options by lodging with the Company:

- (a) in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion;
- (b) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- (c) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. Cheques shall be in Australian currency made payable to the Company and crossed "Not

Negotiable". An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

**9. Shares issued on exercise**

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

**10. Timing of issue of Shares**

Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice..

**11. Quotation of Shares on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options within 10 Business Days after the date of issue of those Shares.

**12. Options not quoted**

The Options will be unlisted upon grant. No application for quotation of the Options will be made.

**13. Transfer**

The Options are personal to the Optionholder to whom they were granted, and the Optionholder may not sell, transfer or otherwise dispose of, or make a declaration of trust in respect of, them:

- (a) until after the Options have vested; and
- (b) otherwise with the prior written consent of the Board,

and provided that the transfer of the Options complies with the Corporations Act.

**14. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options.

If the Company makes an issue of Shares pro rata to existing shareholders there will be no adjustment of the Exercise Price..

**15. 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):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

**16. Adjustments for reorganisation**

If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder may be varied to comply with the ASX Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

## Schedule 3 – Terms and Conditions of Tranche 2 Incentive Options

### 1. Entitlement

Each Tranche 2 Incentive Option (**Option**) entitles the Optionholder to subscribe for one Share upon exercise of the Option.

### 2. Issue price of Options

The Options are issued for no consideration.

### 3. Exercise Price

The exercise price payable upon exercise of each Option is \$0.053 (**Exercise Price**).

### 4. Vesting Conditions

The Options will vest on the following dates (each a **Vesting Date**):

- (a) 500,000 Options: 10 December 2020; and
- (b) 3,000,000 Options: 10 December 2021,

(in each case, subject to the continuous service to the Company by the Optionholder as non-executive Director during the period from the date of appointment up to and including the applicable vesting date).

### 5. Expiry Date

5.00pm (Sydney time) on 9 December 2023.

### 6. Lapse/Expiry

- (a) The Options will lapse upon the first to occur of:
  - (i) the Expiry Date;
  - (ii) the Optionholder ceasing to be non-executive Director of the Company:
    - (A) where paragraph (b) applies, the date determined by paragraph (b) passing; or
    - (B) where paragraph (c) applies, the date specified in paragraph (c) passing; or
    - (C) where neither paragraph (b) or (c) applies, the date upon which the Optionholder ceases to be the non-executive Director of the Company; or
  - (iii) the Board making a determination that the Optionholder has acted fraudulently, dishonestly or in breach of his obligations to the Company or any of its subsidiaries.
- (b) If at any time prior to the Expiry Date, the Optionholder ceases to be non-executive Director of the Company as a Bad Leaver, in respect of any Vested Option, the Optionholder will have until the earlier of:
  - (i) the Expiry Date; or
  - (ii) the date which is three months after the date of the Optionholder ceasing to be the non-executive Director of the Company,to exercise the Option.
- (c) If at any time prior to the Expiry Date, the Optionholder ceases to be non-executive Director of the Company as a Good Leaver, any:
  - (i) Vested Option; and
  - (ii) any Unvested Option that the Board, in its absolute discretion, shall so determine, remains exercisable until the Expiry Date.

(d) For the purposes of this clause:

“**Bad Leaver**” means a director of the Company who ceases to be a director of the Company by any reason other than as a Good Leaver;

“**Good Leaver**” means a director of the Company who ceases to be a director of the Company by reason of retirement, permanent disability, redundancy or death, or is otherwise determined by the Board as a good leaver on a case by case basis and at its absolute discretion;

“**Unvested Option**” means an Option granted subject to a vesting condition and vesting condition has not been satisfied; and

“**Vested Option**” means an Option granted subject to a vesting condition and which any vesting condition has been satisfied.

## 7. Change in Control

(a) Upon the occurrence of a Change in Control Event, the Board may determine (in its discretion):

- (i) that the Options may vest and be exercised at any time from the date of such determination, and in any number until the date determined by the Board acting bona fide so as to permit the holder to participate in any change of control arising from a Change in Control Event provided that the Board will forthwith advise the Optionholder in writing of such determination. Thereafter, the Options shall lapse to the extent they have not been exercised; or
- (ii) to use their reasonable endeavours to procure that an offer is made to holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Change in Control Event in which case the Board shall determine an appropriate period during which the holder may elect to accept the offer and, if the holder has not so elected at the end of the period, the Options shall immediately vest and become exercisable and if not exercised within 10 days, shall lapse.

(b) For the purposes of this clause, "Change in Control Event" means:

- (i) the occurrence of:
  - (A) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
  - (B) that takeover bid has become unconditional (except any condition in relation to the cancellation or exercise of the Options); or
- (ii) the announcement by the Company that:
  - (A) its shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:
    - (I) cancelled; or
    - (II) transferred to a third party; and
  - (B) the Court, by order, approves the proposed scheme of arrangement; or
- (iii) the occurrence of the sale of all or a majority of the Company's main undertaking; or
- (iv) at the absolute discretion of the Board, the occurrence of a sale of at least 50% of the Company's main undertaking.

## **8. Notice of Exercise**

An Optionholder may exercise their Options by lodging with the Company:

- (a) in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion;
- (b) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- (c) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

## **9. Shares issued on exercise**

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

## **10. Timing of issue of Shares**

Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice..

## **11. Quotation of Shares on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options within 10 Business Days after the date of issue of those Shares.

## **12. Options not quoted**

The Options will be unlisted upon grant. No application for quotation of the Options will be made.

## **13. Transfer**

The Options are personal to the Optionholder to whom they were granted, and the Optionholder may not sell, transfer or otherwise dispose of, or make a declaration of trust in respect of, them:

- (a) until after the Options have vested; and
- (b) otherwise with the prior written consent of the Board,

and provided that the transfer of the Options complies with the Corporations Act.

## **14. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options.

If the Company makes an issue of Shares pro rata to existing shareholders there will be no adjustment of the Exercise Price..

## **15. 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):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

## **16. Adjustments for reorganisation**

If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder may be varied to comply with the ASX Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.



ImExHS Limited | ABN 60 096 687 839

# AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:  
[HolderNumber]

## Vote by Proxy: IME

Your proxy voting instruction must be received by **11.00am (AEST) on Sunday, 19 May 2019**, 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 VOTE ONLINE

#### Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

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.

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

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

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

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

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by 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

You must sign this form as follows in the spaces provided

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

**Joint holding:** Where the holding is in more than one name, all of the 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://automic.com.au>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



## Return your completed 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

## All enquiries to Automic



## WEBCHAT

<https://automic.com.au/>



## PHONE

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

## Complete and return this form as instructed only if you do not vote online

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of ImExHS Limited, to be held at **11.00am (AEST) on Tuesday, 21 May 2019 at the Clarence Room, Australian Institute of Company Directors Business Centre, 18 Jamison Street, Sydney, New South Wales** hereby:

**Appoint the Chairman of the Meeting (Chair)** OR if you are not appointing the Chairman 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.

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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.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions	For	Against	Abstain
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director – Mr Howard Digby	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director – Mr Carlos Palacio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director – Mr Thomas Pascarella	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Director – Dr Douglas Lingard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Adoption of new Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Ratification of prior grant of Tranche 1 Incentive Options to Mr Thomas Pascarella	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Ratification of prior grant of Tranche 2 Incentive Options to Dr Douglas Lingard	<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.*

## SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

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Email Address:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Contact Daytime Telephone

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Date (DD/MM/YY)

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

