

**CLEANSPACE HOLDINGS LIMITED**  
ACN 150 214 636

## NOTICE OF ANNUAL GENERAL MEETING

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**Notice is given that the Annual General Meeting will be held at:**

**TIME:** 3:00pm (AEDT)  
**DATE:** Monday, 29th November 2021  
**PLACE:** PKF  
8/1 O'Connell Street, Sydney NSW 2000

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### 2021 ANNUAL REPORT

A copy of CleanSpace Holdings Limited's 2021 Annual Report, including the financial report, directors' report and auditor's report for the year ended 30 June 2021 is available on the Company's website at <https://cleanspacetechnology.com/reports>

# NOTICE OF ANNUAL GENERAL MEETING

## FOR THE YEAR ENDED 30 JUNE 2021

### NOTICE OF ANNUAL GENERAL MEETING

#### Monday, 29th November 2021

Notice is hereby given that the Annual General Meeting of Shareholders (**AGM**) of CleanSpace Holdings Limited (**Company** or **CleanSpace**) will be held on **Monday, 29th November 2021** at 3.00pm (AEDT) at PKF, 8/1 O'Connell Street, Sydney NSW 2000.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the AGM. Please ensure you read the Explanatory Statement in full.

### AGENDA

#### 1. Annual Report

To receive and consider the Annual Financial Report of the Company and its controlled entities for the year ended 30 June 2021 which includes the Financial Report and the Directors' and Auditor's Reports.

#### 2. Resolution 1 – Remuneration Report

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

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2021 be adopted."*

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

**Voting Exclusion Statement:** In accordance with Section 250R of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member. A closely related party includes close family members and companies the Key Management Personnel controls.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the 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, either in accordance with a direction on the Proxy Form to vote as the proxy decides or pursuant to the express authorisation detailed on the Proxy Form.

#### 3. Resolution 2 – Re-election of Dr Ron Weinberger

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

*"That Dr Ron Weinberger who retires in accordance with Clause 6.1 (f) of the Company's Constitution, and being eligible, be re-elected as a director of the Company."*

#### 4. Resolution 3 - Election of Mr Bruce Rathie

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

*"That Mr Bruce Rathie who retires in accordance with Clause 6.1 (e) of the Company's Constitution, and being eligible, be elected as a director of the Company."*

#### 5. Resolution 4 – Approval for Grant of Unlisted Options to Mr Bruce Rathie

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

*"That approval is given, for the purposes of ASX Listing Rule 10.14 and for all other purposes, for the grant of 600,000 Unlisted Options to Mr Bruce Rathie (or his nominee), on the terms and conditions as set out in the Explanatory Statement."*

**Voting Exclusion Statement:** In accordance with the Corporations Act 2001 (Cth) and the ASX Listing Rules, the Company will disregard any votes on Resolution 4:

- cast in favour of the resolution by or on behalf of the Mr Rathie (or his nominee) or any of his associates, regardless of the capacity in which the vote is cast; or

# NOTICE OF ANNUAL GENERAL MEETING

## FOR THE YEAR ENDED 30 JUNE 2021

- cast as proxy by a person who is a member of the Company's key management personnel (KMP) on the date of the meeting or their closely related parties.

However, the Company need not disregard a vote if it is cast:

- by a person as a proxy or attorney for a person who is entitled to vote in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way, or
- by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with the express authorisation to exercise undirected proxies as the Chairman decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation 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 given by the beneficiary to the holder to vote in that way.

## VOTING AND PARTICIPATION

### Your vote is important

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

### HOW TO VOTE

Shareholders can vote on the Resolutions by:

- Submitting their vote before the meeting either online or using the proxy form; or
- during the meeting.

Shareholders are encouraged to lodge their vote prior to the meeting by visiting <https://votingonline.com.au/csx2021agm> and following the instructions **no later than 48 hours before the commencement of the meeting which is at 3.00pm on Monday, 29th November 2021 (AEDT).**

You may also lodge completed Proxy Forms:

#### By mail to:

Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

#### In Person\* at:

Boardroom Pty Limited  
Level 12, 225 George Street  
Sydney NSW 2000 Australia

*\*during business hours Monday to Friday (9.00am – 5.00pm) and subject to public health orders and restrictions.*

Given changes to Australia Post's services which may see mail take longer to arrive as a result of the COVID-19 pandemic, the Company suggests that you allow additional time if you decide to send your completed voting form by post. Further instructions on direct voting are available on the front of the voting form.

### All Resolutions will be by poll

Each Resolution considered at the meeting will be conducted by a poll, rather than on a show of hands.

### Joint holders

When joint holders are named in the register of members, only one joint holder may vote. If more than one of the joint holders is present at the meeting, only the person whose name appears first in the register of members will be entitled to vote. If more than one holder votes at the meeting, only the vote of the first named of the joint holders in the register of members will be counted.

### Proxies

All Shareholders who are entitled to participate in and vote at the AGM have the right to appoint a proxy to participate in the AGM and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

You can direct your proxy how to vote (ie. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the hard copy voting form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the constitution to vote, or abstain from voting, in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

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FOR THE YEAR ENDED 30 JUNE 2021

For your proxy appointment to be effective, it must be received by Boardroom Pty Limited not less than 48 hours before the time for holding the AGM (that is by 3.00pm (AEDT) on Saturday, 27th November 2021).

If you appoint the Chairman as your proxy but do not direct the Chairman on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chairman to vote in favour of each item of business, even when an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of CleanSpace. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

## QUESTIONS AND COMMENTS FROM SHAREHOLDERS

CleanSpace welcomes questions from Shareholders and proxyholders in the lead up to and during the AGM. In the interests of all participants, please confine your questions to matters being considered at the AGM that are relevant to Shareholders as a whole. It may not be possible to respond to all questions during the AGM and a number of similar questions may be grouped together and answered by the Chairman or management.

### Before the meeting

Shareholders may submit written questions to the Company or the auditor in advance of the AGM by email to the Company Secretary at [secretary@cleanspacetechnology.com](mailto:secretary@cleanspacetechnology.com) or by post to the Company's share registry (see address details above).

### During the meeting

All Shareholders will have a reasonable opportunity to ask questions during the AGM, including the opportunity to ask questions of the Company's auditor, PKF(NS) Audit & Assurance Limited Partnership.

## COMMUNICATION WITH SHAREHOLDERS

By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit <https://www.investorserve.com.au>. In line with our commitment to the environment and sustainability, unless you elect otherwise we will provide our Annual Reports to you by making them available on our website at <https://cleanspacetechnology.com/reports>.

### By order of the Board

**Elizabeth Harvey**  
*Company Secretary*

# NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2021

## ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

This Annual General Meeting (**AGM**) Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the General Meeting Resolutions.

### 1. Annual Report

#### 1.1 General

The first agenda item is to receive the Annual Report of the Company for the year ended 30 June 2021.

#### 1.2 Corporations Act

Section 317 of the *Corporations Act 2001* (Cth) requires the directors to lay before the Annual General Meeting the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended 30 June 2021.

The Annual Report is available on the Company's website and a printed copy has been sent to those shareholders who requested it.

In accordance with sections 250S and 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comment to the Directors present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comment to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No formal resolution to adopt the Annual Report will be put to the Shareholders at the Annual General Meeting.

Shareholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman or the auditor about:

- (a) The preparation and the content of the 2021 Auditor's Report;
- (b) The conduct of the 2021 audit;

- (c) Accounting policies adopted by the Company in relation to the preparation of the 2021 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2021 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary at the Company's Registered Office or via email to [secretary@cleanspacetechnology.com](mailto:secretary@cleanspacetechnology.com).

### 2. Resolution 1 – Remuneration Report

#### 2.1 General

In accordance with Section 250R(2) of the Corporations Act, at a listed company's Annual General Meeting, a resolution that the Company's Remuneration Report be adopted must be put to the vote. Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

In accordance with Section 300A, the Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report for the financial year ending 30 June 2021. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

#### 2.2 Voting Consequences

Under the Corporations Act, companies are required to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill Resolution") if, at two consecutive Annual General Meetings, at least 25% of the votes cast on the Remuneration Report are voted against the adoption of the Remuneration Report and at the first of those Annual General Meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those Annual General Meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the Company must convene a shareholder meeting ("Spill Meeting") within 90 days of the second Annual General Meeting.

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At that meeting, all directors who were in office at the time of the Directors' Report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

As this is the Company's first AGM as a listed company and the first time the Company is obliged to put a resolution to adopt the remuneration report to shareholders, a Spill Resolution is not required at this AGM.

Shareholders of the Company will be provided with the opportunity to ask questions about or make comments on the Remuneration Report.

## 3. Resolutions 2 & 3 – Election of Director

### 3.1 General

In accordance with ASX Listing Rule 14.5, a public listed company must hold an election of directors at each annual general meeting. Further, in accordance with ASX Listing Rule 14.4 and the Company's Constitution, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment and 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.

All directors were re-elected at last year's AGM however Dr Ron Weinberger stands for re-election at this meeting via rotation.

On 18 October 2021, CleanSpace appointed Mr Bruce Rathie as a non-executive director to fill a casual vacancy under clause 6.1(d) of the Company's Constitution. Accordingly, under Clause 6.1(e) of the Company's Constitution, Mr Rathie must retire from office at this AGM and, being eligible, stands for election at this meeting.

Information on the directors standing for re-election is provided below.

### 3.2 Dr Ron Weinberger

Dr Weinberger is the former Executive Director and Chief Executive Officer of Nanosonics (ASX:NAN)

where he co-developed Nanosonics' platform technology, launched the company's breakthrough product globally and created a North American sales team alongside GE Healthcare.

Dr Weinberger joined CleanSpace in July 2018 and was Chairperson of the Board from December 2019. He has over 20 years' experience commercialising medical devices. He has been Chief Executive Officer of EMVision Ltd (ASX:EMV) since December 2018 and managing director from May 2020.

Dr Weinberger has also been a non-executive director and the chairperson of HeraMED Ltd (ASX:HMD) since August 2018. Dr Weinberger is a member of the Audit and Risk Management Committee and Chairman of the Remuneration and Nomination Committee.

### 3.3 Mr Bruce Rathie

Mr Bruce Rathie is an experienced Company Director having completed successful prior careers in law and investment banking. He practised as a partner in a large legal firm and acted as Senior Corporate Counsel to Bell Resources Limited in the early to mid-1980s. He studied for his MBA in Geneva and embarked on his investment banking career on his return to Sydney.

Mr Rathie was Head of the Industrial Franchise Group at Salomon Smith Barney in the late 1990s and led Salomon's roles in the Federal Government's privatisations of Qantas, Commonwealth Bank and Telstra. He has over 20 years' experience as a professional Non Executive Company Director and is currently Chair of 4DMedical Limited (ASX:4DX) and Non-Executive Director of Cettire Limited (ASX:CTT) and PolyNovo Limited (ASX:PNV). In the medical device space, Mr Rathie was previously Chairman of Anteo Diagnostics Limited and a Director of Compumedics Limited and USCOM Limited.

## 4. Resolution 4 – Approval of Grant of Options to Mr Bruce Rathie

### 4.1 General

CleanSpace has an equity-based long-term incentive plan (Equity Incentive Plan) to incentivise and remunerate senior executives and directors to focus their efforts on delivering long-term value for shareholders.



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FOR THE YEAR ENDED 30 JUNE 2021

Approval is sought to grant director and Chairman elect, Mr Bruce Rathie, 600,000 options under the Equity Incentive Plan. Each unlisted option is exercisable at \$2.18 per option and expires three (3) years and three (3) months after Mr Rathie's commencement date, subject to vesting conditions set out below.

## 4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to grant 600,000 Options to Mr Rathie without reducing the Company's placement capacity to issue additional securities.

If Resolution 4 is not passed, the Company will not be able to grant the Options to Mr Rathie and will need to re-negotiate appropriate alternative remuneration arrangements with the director.

## 4.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, or an associate of a director, or a person whose relationship with the entity or a director is such that, in ASX's opinion, the issue should be approved by shareholders.

## 4.4 Technical Information required by ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to Resolution 4:

- (a) the Options are to be granted to Mr Bruce Rathie who falls into Listing Rule 10.14.1 by virtue of being a director of the Company;
- (b) the maximum number of Options proposed to be granted to Mr Rathie is 600,000;
- (c) Mr Rathie receives a director fee of \$76,750 per annum (inclusive of superannuation) and, on appointment as Chair of the Board which is expected to occur at the conclusion of this AGM, he will also receive a Chair fee of \$73,250 per annum (inclusive of superannuation). Should Mr Rathie be appointed as a member or chair of a Board Committee, he will receive additional fees for any Committee role;
- (d) Mr Rathie has not previously been issued any awards under the employee incentive scheme;

- (e) The securities to be issued are Options exercisable at \$2.18 per option, expire on 18 January 2025, and are subject to vesting conditions as set out below:

- 200,000 Options will vest on the date that is 1 year after the Commencement Date;
- 200,000 Options will vest on the date that is 2 year after the Commencement Date; and
- 200,000 Options will vest on the date that is 3 year after the Commencement Date,

And in each case (unless otherwise determined by the Board) provided that he is still a Director of the Company at that time.

A summary of the terms of the Options is provided in Annexure A.

The Company chose to issue Options to Mr Rathie to align his interests with those of shareholders to deliver long-term value for the Company.

- (f) the Options will be issued for nil consideration. The Company's external adviser assessed the fair value of the options to be \$225,000 (in aggregate) at 18 October 2021;
- (g) the Options will be issued on or around 30 November 2021;
- (h) the material terms of the scheme are set out in Annexure B;
- (i) no loan will be made to Mr Rathie in relation to the issue of options.

Details of any securities issued under the scheme will be published in CleanSpace's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who are not named in the notice of meeting will not participate until approval is obtained under that rule.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Options to Mr Rathie as approval is being obtained under ASX Listing Rule 10.14 which falls into Exception 14 of Listing Rule 7.2. Accordingly the issue of Shares, the subject of this resolution, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

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FOR THE YEAR ENDED 30 JUNE 2021

## GLOSSARY

<b>\$</b>	means Australian dollars.
<b>Annual General Meeting</b>	means the meeting convened by the Notice of Annual General Meeting.
<b>Annual General Meeting Explanatory Statement</b>	means the explanatory statement accompanying the Notice of Annual General Meeting.
<b>Annual General Meeting Proxy Form</b>	means the proxy form accompanying the Notice of Annual General Meeting.
<b>Annual General Meeting Resolutions</b>	means the resolutions set out in the Notice of Annual General Meeting, or any one of them, as the context requires.
<b>ASIC</b>	means the Australian Securities & Investments Commission.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.
<b>ASX Listing Rules</b>	means the Listing Rules of ASX.
<b>Board</b>	means the current board of directors of the Company.
<b>Business Day</b>	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.
<b>Chair</b>	means the chair of the Meeting.
<b>Closely Related Party of a member of the Key Management Personnel means:</b>	<ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of the member's spouse;</li><li>(c) a dependent of the member or the member's spouse;</li><li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li><li>(e) a company the member controls; or</li><li>(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.</li></ul>
<b>Company</b>	means CleanSpace Holdings Limited (ACN 150 214 636).
<b>Constitution</b>	means the Company's constitution.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the current directors of the Company.
<b>Key Management Personnel</b>	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.
<b>Notice of Annual General Meeting</b>	means this notice of meeting including the Annual General Meeting Explanatory Statement and the Annual General Meeting Proxy Form.
<b>Option</b>	means an option to acquire a Share.
<b>Resolution</b>	means a resolution set out in the Notice of Annual General Meeting.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a registered holder of a Share.



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### APPENDIX A

#### TERMS AND CONDITIONS OF OPTIONS

**(a) Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of the Options is \$2.18 (Exercise Price).

**(c) Expiry Date**

Each Option will expire at 5:00 pm (Sydney time) 18 January 2025 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

Vested Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).

**(e) Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (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.

**(f) Exercise Date**

A Notice of Exercise is only effective on and from the later of 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 15 Business Days after the Exercise Date, the Company will:

- (i) 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; and
- (ii) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

**(h) Shares issued on exercise**

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

**(i) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(j) 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.

**(k) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(l) Transferability**

The Options are only transferable with the written consent of the Board.

**(m) ASX Listing**

The Options will not be listed on ASX.

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### APPENDIX B

#### TERMS AND CONDITIONS OF THE EQUITY INCENTIVE PLAN

A summary of the key terms of the Equity Incentive Plan (Plan) is set out below:

- **Payment:** No payment is required for a grant of an award, unless otherwise stated in a grant letter, however the Board may set an exercise price for the exercise of the Options.
- **Unvested awards:**
  - **Participant shareholder entitlements:** a participant is not entitled to vote, receive dividends or distributions, or have any other rights of a shareholder until the underlying shares are allocated following vesting and, if applicable, exercise of the awards.
  - **Lapse of awards:** unless the Board determines, a participant's unvested awards will lapse in whole or in part upon the first to occur of:
    - any condition imposed under the Rules or a grant letter not being satisfied;
    - a circumstance or event described in the Rules or a grant letter that has the effect of lapsing an award; and
    - the date specified in the grant letter, or if no date is specified, 15 years after the award was granted to the participant.
- **Vesting of awards:**
  - **Vesting:**
    - the Board will determine the extent to which awards vest and the date that the awards will vest;
    - the Board may, in its absolute discretion, determine that an award vests early; and
    - awards will lapse, in part or in full, to the extent that the Board determines that the attaching performance or service related conditions have not been satisfied.
  - **Settlement:**
    - vested and, if applicable, exercised awards, will generally be settled with shares (but may, in certain circumstances, be cash settled or net settled); and
    - the Board may at any time determine that disposal restrictions will apply to a share allocated on the vesting and exercise of an award.
- **Dividend equivalents:** The Board may, in its absolute discretion, provide a "dividend equivalent" in respect of an award held by a participant, at any time until the award is settled. A "dividend equivalent" is an amount equal to the value of a dividend or distribution payment a participant would have received, had the participant held a share, rather than an award, and may be made in cash, or by providing shares, rights or options of similar value to the dividend. No dividend equivalent will be provided on an award that has lapsed.
- **Ceasing employment:** Notwithstanding any other provision of the Rules, or any grant letter, the Board retains absolute discretion to determine the treatment of vested or unvested awards, or the number of unvested awards that will vest or lapse upon a participant ceasing to be an employee.
  - **Unvested awards:**
    - If a participant ceases to be an employee prior to their awards vesting, by reason of termination for cause, their awards will lapse immediately.
    - Generally, however, if a participant ceases to be an employee prior to their awards vesting, their unvested awards will not lapse on cessation and:
      - where the attaching conditions include performance-related conditions, any service-related conditions will be deemed to have been satisfied, and those awards will be tested following the end of the vesting period, and will vest to the extent the performance related conditions have been satisfied; and

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- where the attaching conditions include service-related conditions (but not performance-related conditions) the service-related conditions will be deemed to have been satisfied and those awards will vest following the end of the vesting period.
- If a participant ceases to be an employee due to death, all unvested awards will be transferred to the participant's estate.

– **Vested awards:**

- unless the Board determines otherwise, a participant who ceases to be an employee must exercise any vested awards that require exercise by the earlier of:
  - 90 days of ceasing to be an employee; or
  - The date the award lapses.

Awards which are not exercised within this period will lapse; and

- if a participant ceases to be an employee by reason of termination for cause, all vested awards which have not been exercised will immediately lapse

▪ **Change of Control:**

- **Board discretion:** if an “Event”<sup>1</sup> occurs, the Board may determine, in its absolute discretion, the treatment of the participant's awards, and the timing of such treatment. This could include that the awards:

- vest in full or in part;
- remain subject to the applicable conditions and/or vesting periods;
- become subject to substitute or varied conditions and/or periods;
- convert to shares on a particular date; or
- may only be cash settled, or settled with securities other than ordinary shares.

– **Default treatment on a change of control<sup>2</sup>:**

- Where the Board does not exercise the aforementioned discretion, on a change of control a pro rata number of participant's unvested awards will vest based on the proportion of the vesting period that has passed at the time of the change of control, and to the extent that any applicable performance-based conditions have been satisfied.
- Where a participant holds a vested award at the date of the change of control event:
  - for each vested award requiring exercise, the participant will have 30 days from the date of the change of control event, or such other period as the Board determines, in which to exercise the award. Any awards not exercised within this period will lapse;
  - for each vested award not requiring exercise, the Company will have 30 days from the date of the change of control, or such other period as the Board determines, in which to settle the award;
  - for any share acquired on the vesting or, if applicable, exercise of awards that is subject to disposal restrictions, the Company shall have the disposal restrictions lifted within 30 days from the date of the change of control, or such other period as the Board determines.

<sup>1</sup> An “Event” means where a takeover bid is made for the Company and the Board resolves to recommend the bid to shareholders; where a court convenes a meeting of shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the majority of shares in the Company may change; where a notice is sent to shareholders of the Company proposing a resolution for the winding up of the Company; or where any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled to exercise control over the Company.

<sup>2</sup> A “change of control” occurs where, as a result of any event or transaction, a person becomes entitled to more than 50% of the shares, or to all or substantially all of the CleanSpace group's business and assets.

# NOTICE OF ANNUAL GENERAL MEETING

## FOR THE YEAR ENDED 30 JUNE 2021

- **Malus and clawback:**

- **Actions of a participant:** Where, in the opinion of the Board, a participant has or may obtain an unfair benefit as a result of an act which constitutes fraud, dishonest or gross misconduct, brings the group into disrepute, is in breach of his or her obligations to the group, or constitutes a failure to perform any act reasonably and lawfully requested of the participant, the Board may exercise its discretion to take actions with respect to the participant's awards. These actions could include resetting the applicable conditions and/ or vesting period, deeming unvested awards to have lapsed or been forfeited, or where shares that have been allocated to a participant have been sold, requiring the participant repay the net proceeds of sale.
- **Actions of any person:** Where, in the opinion of the Board, a participant has or may obtain an unfair benefit as a result of an act of any person which constitutes fraud, dishonesty, breach of obligations or gross incompetence, and results or is likely to result in a detrimental impact on Company performance then if an award:
  - which would not have otherwise vested, vests or may vest, the Board may exercise its discretion to ensure that no unfair benefit is obtained; or
  - which may otherwise have vested, does not vest, the Board may reconsider the satisfaction of the applicable conditions and reinstate and vest any award that may have lapsed to the extent that the Board determines appropriate in the circumstances, or make a new grant of awards that reflects the terms of the original award.
- **Amendment of the Rules:** So long as the rights of a participant are not materially reduced (other than if an amendment is made primarily to comply with present or future laws applicable to the Equity Incentive Plan), the Board may at any time, in its absolute discretion, amend, supplement or revoke all of the Rules, or any or all of the rights or obligations attaching to an award. The Board must provide written notification to participants so affected.

## All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 3:00 pm (AEDT) on Saturday 27 November 2021.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/csx2021agm>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

##### Appointment of a Second Proxy

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

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

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

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **3:00 pm (AEDT) on Saturday 27 November 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/csx2021agm>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

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

# CleanSpace Holdings Limited

ACN 150 214 636

☐

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

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

☐

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

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **PKF, Level 8 1 O'Connell Street, Sydney NSW 2000 on Monday 29 November 2021 at 3:00 pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 2 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolution even though Resolutions 1 & 2 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 & 2). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Dr. Ron Weinberger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Mr Bruce Rathie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for Grant of Unlisted Options to Mr. Bruce Rathie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021