

**Cellmid Limited**

Suite 204, 55 Clarence Street

Sydney NSW 2000

ACN: 111 304 119

<http://www.cellmid.com.au>



# Cellmid Limited

## **Notice of 2021 Annual General Meeting**

Explanatory Statement | Proxy Form

Thursday, 9 December 2021

**11:00AM AEDT**

**As a Virtual Meeting**

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

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## Important Information for Shareholders about the Company's 2021 AGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 9 November 2021.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <http://www.cellmid.com.au>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to hold the 2021 AGM as a virtual meeting, in a manner that is consistent with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021.

In holding this meeting on 9 December 2021, the Company is also relying on the relief provided by ASIC Corporations (Extension of Time to Hold AGM) Instrument 2021/770.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am (AEDT) on Thursday, 9 December 2021 as a **virtual meeting**.

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link [investor.automic.com.au](http://investor.automic.com.au) and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](http://investor.automic.com.au)

2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Company Secretary at [lee.tamplin@automicgroup.com.au](mailto:lee.tamplin@automicgroup.com.au) at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

## Your vote is important

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

## Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" within the platform to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001

<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
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Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Cellmid Limited ACN 111 304 119 will be held at 11:00am (AEDT) on Thursday, 9 December 2021 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Tuesday, 7 December 2021.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

# Resolutions

## **Remuneration Report**

### 1. **Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2021.”*

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

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## **Re-election of Directors**

### 2. **Resolution 2 – Re-election of Dennis Eck as a Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That Mr Dennis Eck, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”*

### 3. **Resolution 3 – Election of Phillip Christopher as a Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That Mr Phillip Christopher, a Director appointed as a non-executive Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## Issue of Director Fee Shares

### 4. **Resolution 4** – Approval of Issue of Director Fee Shares to Dennis Eck

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 803,858 fully paid ordinary shares to Dennis Eck, a Director of the Company (or his nominee) and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) Dennis Eck as the person who is to receive securities as a result of the proposed issue;;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 4 by:

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

**Voting Prohibition Statement:** 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 Resolution 4 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Ratification of Prior Issue of Securities**

### **5. Resolution 5 – Ratification of Prior Issue of Placement Shares**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 9,333,336 Placement Shares issued on 1 April 2021 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

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

## 6. **Resolution 6** – Ratification of Prior Issue of Placement Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 4,666,666 Placement Options issued on 1 April 2021 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

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

## 7. **Resolution 7** – Ratification of Prior Issue of Underwriter Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 2,258,184 Underwriter Options issued on 1 April 2021 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

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

## **Adoption of Employee Incentive Plan**

### **8. Resolution 8 – Adoption of Employee Incentive Plan**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), sections 257B(1), 259B(2) and 260C(4) of the Corporations Act and for all other purposes, the Shareholders of the Company approve the adoption of an Employee Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who is eligible to participate in the Employee Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

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

**Voting Prohibition Statement:** 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 Resolution 8 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Change of Company Name**

### **9. Resolution 9 – Change of Company Name**

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

*“That, for the purposes of section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to Anagenics Limited, effective from the date ASIC alters the details of the Company’s registration.”*

## **Conditional Spill Resolution**

### **10. Resolution 10 – Conditional Spill Resolution**

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the 2021 Remuneration Report, the Chair will withdraw Resolution 10.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purpose of Section 250V(1) of the Corporations Act and for all other purposes, approval is given for:*

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**); and*
- (b) all vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to vote at the Spill Meeting.”*

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 10 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 10; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 10 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 10. If you do not want your vote exercised in favour of Resolution 10, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## **BY ORDER OF THE BOARD**

Lee Tamplin  
Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:00am (AEDT) on Thursday, 9 December 2021 as a **virtual meeting**.

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 Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <http://www.cellmid.com.au>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Thursday, 2 December 2021.

# Resolutions

## **Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <http://www.cellmid.com.au>.

However, at the Company's Annual General Meeting held on 30 November 2020 (**2020 AGM**), more than 25% of the votes cast were against the adoption of the Remuneration Report. Accordingly, if at least 25% of the votes cast are against Resolution 1 at this Meeting, the Company will be required to put to the vote a resolution (**Spill Resolution**) at this Meeting to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of this Meeting. All of the Directors who were in office when the 2021 Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

## **Re-election of Directors**

### **Resolution 2 – Re-election of Dennis Eck as Director**

Clause 47.1 of the Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. A Director shall not hold office for a period in excess of three years or past the third annual general meeting following his appointment. The retiring Directors must not include a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Mr Dennis Eck was appointed a Director of the Company on 26 March 2018 and was last re-elected as a Director at the 2018 EGM.

Under this Resolution, Mr Dennis Eck has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Eck has 40 years senior management experience in the retail sector, providing significant strategic and operational expertise. Mr Eck, a professional investor, has extensive retail experience in fashion, groceries, cosmetics, and hair salons. As a senior strategist, Mr Eck has helped reshape the operations of several retail businesses in Australia and in the United States delivering outstanding shareholder returns.

#### **Directors' recommendation**

The Directors (excluding Mr Eck) recommend that Shareholders vote for this Resolution.

### **Resolution 3 – Election of Phillip Christopher as Director**

As announced on 16 September 2021 the Company entered into a Share Sale Agreement (**Agreement**) with HGL Limited (ASX:HNG) (**HGL**) to acquire 100% of the shares in BLC Cosmetics Pty Ltd (**Acquisition**). One of the terms of the Agreement was that upon settlement of the Acquisition, HGL would nominate a non-executive Director to the Board of the Company. Following the approval of shareholders to issue fully paid ordinary shares to HGL as part consideration of Acquisition on 22 October 2021, the Acquisition was completed on 2 November 2021 with an effective date of 1 October 2021. Accordingly, as part of the completion of the Acquisition, HGL nominated Mr Phillip Christopher as a Non-Executive Director of the Company and he was appointed by the Company's existing Directors as an additional Director with a commencement date of 5 November 2021. Mr Christopher has served as a Director of the Company since that date.

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company. Under this Resolution, Mr Phillip Christopher seeks election as a Director of the Company at this AGM.

Phillip Christopher has over 12 years of experience across private equity, M&A and capital markets. He has led a broad range of strategic investments throughout his career and provided board level support, corporate and commercial advice to investee companies.

Phillip is Investment Director of HGL Limited (ASX:HNG) where he has been responsible for private investments including BLC Cosmetics prior to its merger with Cellmid. Phillip also spent 6 years at Alceon Group where he was a Director in the Private Equity team which made significant investments in e-commerce and branded products businesses. Prior to that he was a member of the Investment Banking division of Goldman Sachs. Phillip is a Director of Pegasus Healthcare and HGL Investments and was previously an Alternate Director of Marlin Brands.

#### **Directors' recommendation**

The Directors (excluding Mr Christopher) recommend that Shareholders vote for this Resolution.

### **Issue of Director Fee Shares**

#### **Resolution 4 – Approval of Issue of Director Fee Shares to Dennis Eck**

##### **Background**

This Resolution seeks Shareholder approval to issue and allot 803,858 fully paid ordinary shares (**Director Fee Shares**) to Dennis Eck, in lieu of Directors' fees for the period 27 March 2021 to 26 March 2022.

Mr Eck was appointed as a Director of the Company on 26 March 2018. Under his agreed terms of appointment, Mr Eck agreed to receive his Directors' fees as shares in lieu of a cash payment subject to Shareholder approval being obtained.

Accordingly, Shareholder approval is being sought under this Resolution to issue the Director Fee Shares to Mr Eck. The number of Director Fee Shares proposed to be issued to Mr Eck has been calculated as follows:

Director	Average Annual Director Fees (AUD)	Deemed Issue price per share *	Number of Director Fee Shares
Dennis Eck	\$50,000	\$0.0622	803,858

\* Note: The deemed issue price was calculated using the 30-day VWAP of the Company's Shares for the period 13 September 2021 to 25 October 2021

### Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Eck is a Director of the Company he is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue the Director Fee Shares to Mr Eck under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1 (see below in Resolution 5 for a summary of Listing Rule 7.1).

If this Resolution is passed, the Company will be able to proceed with the proposed issue and Mr Eck will be issued the Director Fee Shares.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and Mr Eck will not be issued with the Director Fee Shares. Instead, Mr Eck will receive his remuneration in cash.

If this Resolution is passed and the proposed issue of Director Fee Shares is completed it is noted that a portion of those Director Fee Shares will have been issued for services that have not yet been performed (being the period between the issue date and 26 March 2022 (**Future Service**

**Period**)). Should Mr Eck cease to be a Director of the Company during the Future Service Period he has agreed to pay back (in cash) the deemed market value of the Director Fee Shares which represent the period of time unserved. The deemed market value would be calculated as the lower of:

- the 30-day VWAP of CDY Shares leading up to the date Mr Eck ceases to be a Director; and
- \$0.0622 being the deemed issue price of the Director Fee Shares.

For example: If Mr Eck ceases to be a Director of the Company on 26 February 2022 the unserved period will be one (1) month which represents 66,988 Director Fee Shares (803,858 / 12).

If the 30-day VWAP of CDY Shares leading up to 26 February 2022 were \$0.065, Mr Eck would be required to pay back to the Company (in cash) \$4,354.22 (66,988 x \$0.065).

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

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Director Fee Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Maria Halasz, Bruce Gordon and Martin Cross at the time) carefully considered the issue of these Director Fee Shares to Mr Eck and formed the view that the giving of this financial benefit to Mr Eck is reasonable remuneration, given the circumstances of the Company and the responsibilities to be held by Mr Eck as a Director of the Company.

In reaching this view, the following considerations were taken into account by the non-conflicted Directors:

- (a) the Director Fee Shares do not represent an incentive, but reflect the actual Director fees which are owed, or will be owed, to Mr Eck in accordance with his agreed terms of appointment;
- (b) the value of Mr Eck’s fees (\$50,000 per annum) are reasonable and in accordance with market practice;
- (c) the issue of Director Fee Shares is a cost effective and efficient method to remunerate Mr Eck for his services as a Director of the Company, as opposed to alternative forms of remuneration, such as the payment of cash; and
- (d) the issue of Director Fee Shares allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company’s cash reserves.

Accordingly, the non-conflicted Directors believe that the issue of Director Fee Shares to Mr Eck falls within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of the Director Fee Shares to Mr Eck requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the Director Fee Shares to Dennis Eck is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Dennis Eck.
- (b) Dennis Eck is a Director of the Company.
- (c) The maximum number of Director Fee Shares to be issued is 803,858.
- (d) The Director Fee Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Director Fee Shares will be issued within one month of Shareholder approval being obtained by the Company (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
- (f) The Director Fee shares will be issued at a deemed issue price of \$0.0622 per Director Fee Share.
- (g) Funds will not be raised from the issue of these Director Fee Shares as the issue is proposed to be made in consideration of the services provided by Mr Eck as a Director of the Company.
- (h) The current total remuneration package received by Mr Eck is \$50,000 per annum.
- (i) A voting exclusion statement is set out in the Notice of Meeting above.

### **Ratification of Prior Issue of Securities**

## **Resolutions 5 and 6 – Ratification of Prior Issue of Placement Shares and Placement Options**

### **Background**

As announced by the Company on 31 March 2021, the Company successfully raised \$3.8 million via a renounceable rights issue pursuant to which eligible shareholders were offered 2 new Shares at an offer price of \$0.075 per Share for every 5 Shares held, together with 1 free attaching Option each exercisable at \$0.18 and expiring on 1 April 2023 (**Rights Issue**).

Under the terms of the Rights Issue, a shortfall facility was made available in respect of any Shares not applied for under the Rights Issue (**Shortfall Offer**). As announced by the Company on 31 March 2021, Mahe Capital Pty Ltd, lead manager and underwriter to the Rights Issue received bids from institutional and professional investors in excess of the Shares available under the Shortfall Offer. Accordingly, the Company agreed to undertake a placement on the same terms as the Rights Issue which resulted in the issue of an additional 9,333,336 Shares (**Placement Shares**) and 4,666,666 Options (**Placement Options**) to raise an additional \$700,000. The Company completed the issue of the Placement Shares and Placement Options on 1 April 2021 by utilising its existing capacity under Listing Rule 7.1.

### **ASX Listing Rule 7.1**

Resolutions 5 and 6 propose that Shareholders of the Company approve and ratify the prior issue and allotment of:

- (a) 9,333,336 Placement Shares (**Resolution 5**); and
- (b) 4,666,666 Placement Options (**Resolution 6**),

which were issued on 1 April 2021 (**Issue Date**).

All of the Placement Shares and Placement Options was issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Placement Shares and Placement Options did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolutions 5 and 6 seek Shareholder approval to subsequently approve the issue of Placement Shares and Placement Options for the purposes of Listing Rule 7.4.

If Resolutions 5 and 6 are passed, the issue of the Placement Shares and Placement Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If any of Resolutions 5 or 6 are not passed, the issue of the securities the subject of the Resolution(s) which are not passed will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Placement Shares and Placement Options were issued to sophisticated and institutional investors who are clients of Mahe Capital Pty Ltd, the lead manager and underwriter to the Rights Issue. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the investors were:
  - (i) related parties of the Company, members of the Company's KMP, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company.
- (b) The Company issued:
  - (i) 9,333,336 Placement Shares (**Resolution 5**); and
  - (ii) 4,666,666 Placement Options (**Resolution 6**).
- (c) The Placement Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Placement Options are each exercisable at \$0.18 and expire on 1 April 2023. The full terms of the Placement Options are set out in Annexure A.
- (e) The Placement Shares and Placement Options were issued on 1 April 2021.
- (f) Each of the Placement Shares were issued at an issue price of \$0.075 per Placement Share, which raised \$700,000.

- (g) Each of the Placement Options were issued for nil consideration. Based on the closing price of the Company's Options on the ASX on 29 October 2021 (\$0.01), the current market value of the Placement Options is \$46,666.66.
- (h) Funds raised from the issue of the Placement Shares have been and will be used by the Company to expand digital marketing activities, assist with cash flow requirements of the recently signed Chinese distribution agreements, carry out new product development initiatives and for general working capital.
- (i) Funds were not raised from the issue of the Placement Options as the Placement Options were issued as free attaching options, on the same terms as under the Rights Issue. Funds received from exercise of the Placement Options will be used by the Company for general working capital.
- (j) Voting exclusion statements are set out in the Notice of Meeting above.

### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Resolution 7 – Ratification of Prior Issue of Underwriter Options**

### **Background**

As announced by the Company on 31 March 2021, the Company issued 2,258,184 options each exercisable at \$0.18 and expiring on 1 April 2023 (**Underwriter Options**) to Mahe Capital Pty Ltd (**Mahe Capital**), as part of the fees payable for acting as lead manager and underwriter to the Rights Issue.

The Company completed the issue of the Underwriter Options on 1 April 2021 by utilising its existing capacity under Listing Rule 7.1.

### **ASX Listing Rule 7.1**

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 2,258,184 Underwriter Options, which were issued on 1 April 2021 (**Issue Date**).

All of the Underwriter Options was issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Underwriter Options did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Underwriter Options for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Underwriter Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of the Underwriter Options will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Underwriter Options were issued to Mahe Capital.
- (b) The Company issued 2,258,184 Underwriter Options.
- (c) The Underwriter Options are each exercisable at \$0.18 and expire on 1 April 2023. The material terms of the Underwriter Options are set out in Annexure A.
- (d) The Underwriter Options were issued on 1 April 2021.
- (e) Each of the Underwriter Options were issued for nil consideration. Each Underwriter Option has a valuation of \$0.01 calculated using the Black Scholes valuation model.
- (f) Funds were not raised from the issue of the Underwriter Options as the Underwriter Options were issued as part of the fees payable to Mahe Capital for lead managing and underwriting the Rights Issue. Funds received from exercise of the Underwriter Options will be used by the Company for general working capital.
- (g) The Underwriter Options were issued pursuant to an Underwriting Agreement with Mahe Capital the material terms of which were disclosed in the Rights Issue Prospectus and are also set out in Annexure B.
- (h) A voting exclusion statement is set out in the Notice of Meeting above.

### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Adoption of Employee Incentive Plan**

### **Resolution 8 – Adoption of Employee Incentive Plan**

#### **Background**

To attract, motivate and retain key employees, officers and contractors, the Company has an employee incentive scheme known as the Employee Incentive Plan (**Incentive Plan**). The Incentive Plan gives those persons who are eligible an opportunity to participate in grants of equity in the Company (**Incentive Securities**). The Incentive Plan was last approved by Shareholders of the Company on 23 November 2017. As of the date of this Meeting, more than three years would have lapsed since this date, accordingly, the Company seeks Shareholder approval to re-adopt the Incentive Plan for the purposes set out in this Explanatory Statement.

A summary of the key terms of the Incentive Plan is set out in Annexure C, a copy of the rules of the Incentive Plan is available upon request from the Company and can also be found on the Company's website at <https://cellmid.com.au/corporate-governance/>.

#### **ASX Listing Rules**

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

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

Since the Incentive Plan was last approved by Shareholders on 23 November 2017, the Company advises that it has issued 234,646 fully paid ordinary shares and 5,904,400 unlisted options under the Incentive Plan.

If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 10,000,000 equity securities under the Incentive Plan during the three year period following approval. This maximum is not intended to be a prediction of the actual number of securities to be issued under the Incentive Plan but is specified for the purposes of setting a ceiling on the number of securities approved to be issued under and for the purposes of Listing Rule 7.2, Exception 13(b). Once that number is reached, the Company will be unable to issue any additional securities under the Incentive Plan under Listing Rule 7.2, Exception 13 without shareholder approval. Further, the Company will at all times only issue that number of securities which will remain within the 10% of Issued Capital limit over a period of 5 consecutive years as set by the Incentive Plan.

If this Resolution is not approved by Shareholders, the Company will not be able to rely upon ASX Listing Rule 7.2 (exception 13(b)) and any Incentive Securities it chooses to issue under the Incentive Plan will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Incentive Securities are issued.

A voting exclusion statement is set out in the Notice of Meeting above.

### **Shareholder loans**

The Board may, in its discretion, also determine that the Company will provide limited recourse loans to participants to use to pay the subscription price for the purchase of Loan Funded Shares under the Incentive Plan.

### **Permit the Company to take security over its own Shares**

Section 259B(1) of the Corporations Act prohibits a company taking security over shares in itself or in a company that controls it, unless one of the exceptions in subsections 259B(2) or 259(3) applies. Section 259(2) of the Corporations Act permits the taking of security by a Company over its own Shares, if the security is taken over shares issued under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

Employee share scheme is defined widely by the Corporations Act and includes the Incentive Plan.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to take security over its own Shares issued under the Incentive Plan if required to do so.

### **Exemption for financial assistance**

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving of the assistance does not materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides an exemption to financial assistance, if the financial assistance is given under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

As noted above and set out in Annexure C, the terms of the Incentive Plan envisages the giving of financial assistance by the Company to eligible and invited participants in the form of interest free, limited recourse loans to acquire Loan Funded Shares in the Company.

Although the Board does not consider that the giving of financial benefit under the Incentive Plan will materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors, Shareholder approval is being sought under this Resolution to enable the Company to qualify for the special exemption offered by section 260C(4) of the Corporations Act.

### **Employee share scheme buy-back**

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an "employee share scheme buy-back". In order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act, the Incentive Plan must be approved by Shareholders of the Company.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act. Notwithstanding this, as at the date of this Notice, the Company has not formed an intention to buy-back any securities if Shareholders approve this Resolution.

## **Change of Company Name**

### **Resolution 9 – Change of Company Name**

The Company proposes to change its name from "Cellmid Limited" to "Anagenics Limited" which more accurately reflects the current and proposed future operations of the Company, its scientific origins and corporate ethos. The change of name will take effect from when ASIC alters the details of the Company's registration.

The word Anagenics is derived from the Greek "anagenitthis", which means regenerate, regrow, grow. The first part of the word, anagen, describes the growth phase of the hair follicle, the key target for the Company's FGF5 inhibitor hair technologies. The Company's FGF5 inhibitor technology extends this 'anagen' or growth phase of the hair cycle, thereby the name Anagenics will honour the health and beauty tech origins of the Company.

Further, the word also represents longevity, growth and regeneration as concepts which are all connected to wellness, youth, and beauty; these are the targeted indications for the Company's current and future products and services. The word Anagenics is strongly descriptive of the Company's objective to create an information and advice driven marketplace for scientifically validated health, wellness, and longevity brands.

Having tested the name 'Anagenics' in a control group of subjects Anagenics was easy to pronounce, recall and did not require spelling by most participants. It is a name the employees and contractors of the Company stand behind.

The Company also proposes to change its ASX ticker code from CDY to 'AN1' to reflect this change, subject to confirmation by ASX.

This change in name will not in itself affect the legal status of the Company or any of its assets or liabilities.

The proposed name has been reserved with ASIC by the Company and if this Resolution is passed

the Company will lodge a copy of the Special Resolution with ASIC following the Meeting in order to effect the change.

Pursuant to section 157(1) of the Corporations Act, a change in Company name can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

## **Conditional Spill Resolution**

### **Resolution 10 – Conditional Spill Resolution**

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the 2021 Remuneration Report, the Chair will withdraw Resolution 10.

In accordance with section 250V(1) of the Corporations Act, the Company is required to put to vote a Spill Resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the Company, if at least 25% of the votes cast are against adoption of the Company's Remuneration Report for two consecutive years.

If more than 50% of the votes cast with respect to this Resolution are in favour of the Spill Resolution, the Company must convene a Spill Meeting within 90 days of the date of this Meeting. In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons that will seek election as directors of the Company at the Spill Meeting.

All of the Directors who were in office when the 2021 Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

### **Voting**

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote against this Resolution.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

## Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2021 Annual Report to Shareholders for the period ended 30 June 2021 as lodged by the Company with ASX on 20 September 2021.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of Pitcher Partners dated 19 August 2021 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Cellmid Limited ACN 111 304 119.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

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

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "**\$**" means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Incentive Plan** means the employee incentive scheme entitled "Employee Incentive Plan" for which Shareholder approval is being sought for the adoption of under Resolution 8 of this Notice of Meeting.

**Incentive Securities** means the Securities that may be granted by the Company pursuant to the

terms of the Incentive Plan.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 9 November 2021 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

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

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

**Shareholder** means a holder of a Share.

**Share Registry** means Automatic Registry Services.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2021 AGM if more than 50% of the vote is in favour of the Spill Resolution (if it is put).

**Spill Resolution** means Resolution 9 which will be required to be put to Shareholders if more than 25% of the votes are cast against the adoption of the Remuneration Report (Resolution 1). If less than 25% of the votes are cast against the adoption of the Remuneration Report (Resolution 1) the Spill Resolution will be withdrawn.

# Annexure A – Terms of Placement Options and Underwriter Options

The Placement Options and Underwriter Options (together, the **Options**) are issued on the following terms:

- a) Each Option entitles the holder to be issued one Share.
- b) The exercise price of the Options is \$0.18 each.
- c) The expiry date of an Option is 2 years from issue.
- d) The Options may be exercised at any time prior to the expiry date, in whole or in part, upon payment of the exercise price per Option.
- e) The Company currently intends to apply for quotation of the Options on the official list of the ASX. Quotation of the Options is not guaranteed or automatic but will depend on ASX exercising its discretion under the Listing Rules.
- f) The Options are freely transferable subject to any restriction or escrow arrangements imposed by the Corporations Act and the ASX Listing Rules.
- g) The holder of an Option may not exercise less than 2,777 Options at any one time unless the holder has less than 2,777 Options in which event the Holder must exercise all of the Options together.
- h) The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Share Registry to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed subscribers. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.
- i) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX in accordance with the Listing Rules for all Shares pursuant to the exercise of Options to be admitted to quotation.
- j) There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in:
  - the exercise price of the Option; or
  - period of exercise of the Option; or
  - except in the event of a Bonus Issue (defined below), a change to the number of underlying securities over which the Option can be exercised.
- k) The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
- l) If from time to time on or prior to the Expiry Date the Company makes a bonus issue of securities to holders of Shares in the Company (Bonus Issue), then upon exercise of his or her Options a holder will be entitled to have issued to him or her (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise) the number of securities which would have been issued to him or her under that Bonus Issue if the Options

had been exercised before the record date for the Bonus Issue.

- m) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.

# Annexure B – Summary of Key Terms of the Mahe Capital Underwriting Agreement

The Underwriter has agreed to underwrite the issue of 40 million Shortfall Shares (Underwritten Securities) in accordance with an underwriting agreement dated 8 March 2021 (Underwriting Agreement). The Underwriter will be paid the following fees:

- a) A lead manager's fee of \$60,000. The Underwriter has the right, subject to the Listing Rules, to have this fee satisfied through the issue of Shares on the same terms as under the Offer;
- b) 1 free New Option for every \$2 raised under this Prospectus;
- c) A management fee of 1% of the total amount raised under the Offer. The Underwriter has the right, subject to the Listing Rules, to have this fee satisfied through the issue of Shares on the same terms as under the Offer
- d) An underwriting fee of 5% of the Underwritten Amount; and
- e) A placement fee of 5% of any Shortfall and other securities placed by the Underwriter beyond the Underwritten Amount (including any amounts placed in excess of Full Subscription).

The Underwriter will, in the event the Underwriting Agreement is terminated in certain circumstances, be entitled to a termination fee of \$30,000. The Company will also be required to reimburse the Underwriter for all of the reasonable costs incurred by the Underwriter in relation to the Offer.

The underwriting of the Offer is conditional upon the satisfaction or waiver by the Underwriter of the certain conditions ordinarily found in an agreement of this type, including that:

- a) the Underwriter being satisfied with the due diligence investigations by the Company in relation to the Offer; and
- b) the Company's solicitors providing the Underwriter with a legal sign off letter in relation to the due diligence investigations.

In accordance with the Underwriting Agreement and as is customary with these types of arrangements:

- c) the Company has (subject to certain limitations, including where the loss arises through the Underwriter performing its underwriting obligation) agreed to indemnify the Underwriter, its officers, employees, advisers and related bodies corporate, and the officers, employees and advisers of any of its related bodies corporate against losses suffered or incurred in connection with the Offer;
- d) the Company and the Underwriter have given representations, warranties and undertakings in connection with (among other things) the conduct of the Offer;
- e) the Underwriter may (in certain circumstances, including having regard to the materiality of the relevant event) terminate the Underwriting Agreement and be released from their obligations under it on the occurrence of certain events, including (but not limited to) where:
  - (i) (Indices fall): the S&P ASX 200 Index is at any time after the date of the Underwriting Agreement 7% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement;
  - (ii) (Commodities): the price of COMEX gold or NYMEX WTI crude is at any time after the date of the Underwriting Agreement 7% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement;

- (iii) (Price): the Price is greater than the volume weighted average price of Shares calculated over three consecutive trading days after the date of the Underwriting Agreement;
- (iv) (Misleading Announcement): it transpires that the Company has made a statement via the ASX that is misleading or deceptive or likely to mislead or deceive.
- (v) (Adverse change): an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a likely Material Adverse Effect after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time. Material Adverse Event means:
  - A. a material adverse effect on the outcome of the Offer or on the subsequent market for the Underwritten Securities (including, without limitation, matters likely to have a material adverse effect on a decision of an investor to invest in Underwritten Securities); or
  - B. a material adverse effect on the assets, condition, trading or financial position and performance, profits and losses, results, prospects, business or operations of the Company and its Subsidiaries either individually or taken as a whole;
- (vi) (Board and senior management composition): there is a change in the composition of the Board or a change in the senior management of the Company before the date of issue of the Underwritten Securities without the prior written consent of the Underwriter, such consent not to be unreasonably withheld;
- (vii) (Change in shareholdings): there is a material change in the major or controlling shareholdings of a Relevant Company (other than as a result of the Offer or a matter disclosed in the Prospectus) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company;
- (viii) (Market Conditions): a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets.

For the purposes of section 706 of the Corporations Act, the Company offers the Underwriter one New Option for every \$2 raised under this Prospectus. This offer may only be accepted by the Underwriter or (subject to the Corporations Act and Listing Rules) its nominees by completing a personalized application form which accompanies this Prospectus. The Company relies upon its 15% capacity under Listing Rule 7.1 to issue these New Options to the Underwriter and its nominees.

# Annexure C – Summary of Key Terms of Employee Incentive Plan

The rules for the Cellmid Employee Incentive Plan are summarised in the following paragraphs:

- a) The Plan will be open to full time or part time employees, Directors and officers, consultants or contractors of the Company or a controlled entity of the Company (**Eligible Persons**).
- b) Under the Plan, the Directors at their discretion may offer ordinary fully paid shares in the Company or options to acquire ordinary fully paid shares in the Company to Eligible Persons. However, approval of shareholders under ASX Listing Rule 10.14 will still be required each time the Company proposes to issue shares and/or options under the Plan to a Director, or to anyone whose relationship with the Company is such that the ASX considers approval is necessary.
- c) The shares issued under the Plan have the same rights as other ordinary fully paid shares in the Company subject to restrictions on transfer, which apply where a loan made by the Company remains unpaid or if the shares are issued subject to a Qualifying Period (as defined below).
- d) The subscription price for shares will be the Market Value of the shares on the day of offer or any other date that the Directors determine (having regard to all applicable laws) i.e. the weighted average of the prices at which the shares were traded in the five business days prior to the offer or such other date determined by the Directors (**Market Value**).
- e) The Company at the time of making an offer to purchase shares may also provide an interest free loan to assist with purchase of those shares. Unless otherwise specified in the offer document the terms of the loan will be as follows:
  - the loan will be interest free and for a term of 5 years
  - the loan will be immediately repayable if a disqualifying event or takeover offer for shares event (as defined in the Plan rules) occurs or the term of the loan expires. If the loan is not repaid, then the Company may sell the shares and after costs apply the sale proceeds to repay the outstanding amounts of the loan. If there is a shortfall between the loan amount still owing and the sale price, the employee will not be required to make good the shortfall. If there is a surplus after the sale of the shares the employee is only entitled to the surplus if the Qualifying Period (as defined below) has expired; and
  - if at the expiry of a loan term, a plan participant does not repay the loan, the Company may sell the shares in such manner as they may determine (which may include a buy-back or other form of sale permitted by statute or law) and after costs, repay the loan. Any surplus will be repaid to the participant. No shortfall between the sale price and the loan amount will be recoverable from the participant.
- f) While an offer to take up shares under the Plan will be at Market Value the incentive for employees to accept the offer is the granting of an interest free loan to fund all or part of the purchase price.
- g) In certain circumstances the Directors may specify in an offer to an Eligible Person that the Eligible Person may not transfer shares for a certain period of time (**Qualifying Period**). Where the Company issues shares under the Plan and there is a loan granted to purchase those shares, the Company retains a lien over the shares until such time as the loan is repaid in full.

- h) Options offered under the Plan are issued free. Options will be exercisable at the price specified in the offer. However, the exercise price will be not less than the Market Value (as defined in the Plan). The term of any option cannot be more than 5 years.
- i) Options cannot be exercised in any Qualifying Period specified in the offer or in certain circumstances. Importantly, the terms of the Plan have been amended so that an Option remains exercisable after an Eligible Person has retired or otherwise left the Company, during the 5 year term of the option.
- j) The total number of shares issued and under option pursuant to the Plan or any other employee share scheme of the Company in respect of shares or grant of options over a period of 5 consecutive years will not exceed 10% of the total issued shares of the Company, however the 10% limit shall exclude expired or renounced options.
- k) Options issued under the Plan will not be listed for quotation on any stock exchange.
- l) In the event of a reconstruction of the Company's issued capital, the terms, including the number of options will be reconstructed in a manner so as to ensure that option holders did not receive a benefit, which is not also received by shareholders of the Company and in accordance with the ASX Listing Rules.
- m) In the event of a takeover offer for shares in the Company, the Company will use its reasonable endeavours to procure that an offer or invitation is also made to option holders. If this cannot be procured, then option holders will have the right to exercise their options irrespective of any Qualifying Period or other limitations.
- n) An option holder cannot participate in new issues of securities of the Company without first exercising the option.
- o) By accepting an offer of shares or options in accordance with the Plan, a participant agrees to be bound by the rules of the Plan or other conditions contained in the offer document.
- p) The Plan must comply with the requirements under the ASX Listing Rules and the Corporations Act from time to time.
- q) Any amendment to the Plan rules will also be subject to the requirements of the ASX Listing Rules and the Corporations Act from time to time.
- r) The Plan may only be amended by a resolution of the shareholders of the Company.

The detailed rules of the Plan may be inspected during normal business hours at the registered office of the Company by prior appointment and are also available on the Company's website at: <https://cellmid.com.au/corporate-governance/>.

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 [EntityRegistrationDetailsLine5Envelope]  
 [EntityRegistrationDetailsLine6Envelope]

## [HolderNumber]

Holder Number:  
 [HolderNumber]

Your proxy voting instruction must be received by **11.00am (AEDT) on Tuesday, 7<sup>th</sup> December 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY

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

#### YOUR NAME AND ADDRESS

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

#### STEP 1 – APPOINT A PROXY

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

#### DEFAULT TO THE CHAIR OF THE MEETING

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

#### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

#### APPOINTMENT OF SECOND PROXY

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

#### SIGNING INSTRUCTIONS

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

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

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

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

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

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

#### CORPORATE REPRESENTATIVES

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

#### Lodging your Proxy Voting Form:

##### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



##### BY MAIL:

Automic  
 GPO Box 5193  
 Sydney NSW 2001

##### IN PERSON:

Automic  
 Level 5, 126 Phillip Street  
 Sydney NSW 2000

##### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

##### BY FACSIMILE:

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All enquiries to Automic:

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 +61 2 9698 5414 (Overseas)

