

# HEXIMA LIMITED

## ASX ANNOUNCEMENT



14 December 2022

### GENERAL MEETING – NOTICE OF MEETING

MELBOURNE, AUSTRALIA (14 December 2022): Attached is a Notice of Meeting and Proxy Form in respect of a General Meeting for Hexima Limited (ASX:HXL) which is being held on Tuesday 31 January 2023 at 10.00am AEDT at the offices of Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne VIC 3000.

**This announcement is authorised for release to ASX by the Board of Hexima Limited.**

***Enquiries:***

Dr Nicole van der Weerden  
Acting Chief Executive Officer  
[n.vanderweerden@hexima.com.au](mailto:n.vanderweerden@hexima.com.au)

***To join our email database and receive company announcements please [click here](#)***



**Hexima Limited**  
**ACN 079 319 314**

# **Notice of General Meeting**

**(Notice)**

**Tuesday 31 January 2023**  
**10.00am AEDT**

**at the offices of Arnold Bloch Leibler**  
**Level 21, 333 Collins Street, Melbourne VIC 3000**

**The board of Hexima Limited recommends that Shareholders**  
**VOTE AGAINST ALL RESOLUTIONS**



## Important message to Shareholders – please read

Dear Hexima Shareholder,

As announced to the ASX on 05 December 2022, the Company has received notices pursuant to sections 203D(2), 249D and 249P of the *Corporations Act 2001* (Cth) with the purpose of removing three existing directors and appointing one new director (**Requisition Notice**).

The Shareholders who have requisitioned this meeting are:

- Merchant Group Australia Pty Ltd and CIP Licensing Limited as the Responsible Entity for the Merchant Biotech Fund (related parties) (together, **Merchant**); and
- Daniel Tillett,  
(together, the **Requisitioning Shareholders**).

The Board considers this request for a general meeting to be a selfish use of Company funds by the Requisitioning Shareholders.

Since receiving the results of the phase II clinical trial for pezadeftide in onychomycosis, which did not support taking the pezadeftide product forward, Hexima has successfully closed down the pezadeftide development program in an efficient and cost-effective manner, seeking to retain as much shareholder value as possible.

As already stated, the existing board is currently exploring and actively assessing strategic opportunities for the company. The existing collective skills and experience of the board is appropriate for the opportunities and projects currently under review. The three directors that the Requisitioning Shareholders are seeking to remove, Mr Aldridge, Mr Nunn and Mr Robertson, collectively bring to the board over 50 years of experience in life science and healthcare financing, M&A, strategy and operations, both in Australia and the United States. These skills are critical for assessing the opportunities presented to Hexima and in negotiating and executing a preferred transaction. A biography for each of the directors is included in the Explanatory Memorandum of this notice. Please further note that the non-executive directors do not currently receive any cash remuneration, so removal of directors will not 'decrease overheads' as suggested in the Requisitioning Shareholder's Member's Statement.

The Board would like to inform Shareholders of the following points:

- Merchant commenced accumulating shares in the Company on 15 September 2022 (according to the Company's share register) and as at the date of this Notice has 10.78% of the issued shares of the Company. Notices released by Merchant to the ASX shows that Merchant has acquired these Shares at a weighted average of \$0.014 per share.
- On 9 December 2022, another entity associated with Merchant (The Trust Company (Australia) Limited as custodian for Merchant Opportunities Fund) purchased an additional 1,686,348 Shares equating to 1.01% of the issued share capital of the Company at \$0.017 per share.



- This illustrates that Merchant is not a long-term shareholder and has been attempting to increase its influence at an opportunistic time.
- Merchant has not articulated a strategy for Hexima, and the intention of the Requisitioning Shareholders is unclear. It is not clear that the Requisitioning Shareholders, and in particular Merchant, will be acting in the best interests of all Shareholders.
- Merchant did approach the Company with an offer to invest new capital. However, the terms of that offer were unattractive, being at a significant discount to the net asset value held by the Company and extremely dilutive to shareholders. The Company therefore rejected their offer. Since that date, Merchant has accumulated 2.06% of shares on issue (increasing its holding to 10.78%, as previously noted), voted against all resolutions at Hexima's recent annual general meeting and has now served the Requisition Notice.
- Merchant's representative director whom they are seeking to appoint is Mr Chris Mews. He is described by Merchant as 'an experienced company director in healthcare and is currently a director and the CFO of AusCannGroup Holdings Limited'. However, the Hexima board has not been supplied with the detail of Mr Mews' experience as a director or the skills that he would add to the board at this time. The board also understands that Mr Mews is the Chief Financial Officer of Merchant and is therefore considered a related party of at least two of the Requisitioning Shareholders.

The existing Hexima board continues to advance its stated strategic goal to maximise the outcome for shareholders through a transaction. The board changes proposed would increase Merchant's control of Hexima and may have a destabilising effect on the timely and successful completion of such a transaction.

Furthermore, two of the directors that the Requisitioning Shareholders seek to remove are Independent, while the director they are seeking to appoint is non-independent. The proposed board structure would leave Hexima with just a single independent director, which is inconsistent with ASX Corporate Governance Council Principles and Recommendations. At the time of a transaction, the composition of the board and collective skills required to take the Company forward will be re-assessed.

### **Board's Recommendation**

It is on this basis, **that the board unanimously recommends shareholders vote against all items of business at this meeting.**

Thank you for your continued support of Hexima.

Yours sincerely,

**Professor Jonathan West**  
Chair



## Participation in the General Meeting

The General Meeting of Hexima Limited (**Hexima** or **Company**) will be held on Tuesday, 31 January 2023 commencing at 10.00am AEDT at the offices of Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne VIC 3000.

Shareholders can participate in the General Meeting in the following ways:

### Before the General Meeting

#### Notice of Meeting

Access online at [hexima.com.au/investor-centre](https://hexima.com.au/investor-centre)

Request a hard copy of the Notice of Meeting by phone +61 1300 554 474 or email [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)

#### Vote or appoint proxy

Return the hard copy Proxy Form or vote online at <https://investorcentre.linkgroup.com>

To be valid, your proxy appointment must be received by **10.00am AEDT** on **Sunday 29 January 2023**

#### Ask a question or make a comment

Submit questions or comments online at <https://investorcentre.linkgroup.com> by **5.00pm AEDT on Friday 27 January 2023**

### At the General Meeting

#### Attend the General Meeting in person

The General Meeting will be held at the offices of Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne VIC 3000.

We ask that you do not attend the meeting if you feel unwell or have been in contact with someone who may have been affected by COVID-19.

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make a comment and vote at the meeting.

If you would like to receive a printed copy of this Notice or any future Notices, please contact the Share Registry on +61 1300 554 474.



## Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of Hexima Limited (**Company** or **Hexima**) will be held on Tuesday, 31 January 2023 at 10.00am (AEDT) at the offices of Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne VIC 3000 (**Meeting** or **General Meeting**).

The Explanatory Memorandum accompanying this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, Voting Procedures and the Proxy Form comprise part of this Notice.

### Items of business

---

**The following resolutions have been proposed by the Requisitioning Shareholders, not by your Board.**

#### **Resolution 1: Removal of Mr Michael Aldridge as a Director**

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

*“That, in accordance with section 203D of the Corporations Act 2001 (Cth), Mr Michael Aldridge be removed as a director of the Company with effect from the conclusion of the general meeting at which this resolution is passed.”*

#### **Resolution 2: Removal of Mr Jake Nunn as a Director**

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

*“That, in accordance with section 203D of the Corporations Act 2001 (Cth), Mr Jake Nunn be removed as a director of the Company with effect from the conclusion of the general meeting at which this resolution is passed.”*

#### **Resolution 3: Removal of Mr Scott Robertson as a Director**

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

*“That, in accordance with section 203D of the Corporations Act 2001 (Cth), Mr Scott Robertson be removed as a director of the Company with effect from the conclusion of the general meeting at which this resolution is passed.”*

#### **Resolution 4: Appointment of Mr Chris Mews as a Director**

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

*“That Mr Chris Mews be appointed as a director of the Company with effect from the conclusion of the general meeting at which this resolution is passed.”*



# Voting Procedures

## All resolutions will be by poll

---

In accordance with clause 20.9 of the Company's Constitution (**Constitution**) the Chair intends to demand a poll on each of the resolutions proposed at the Meeting. Each resolution considered at the Meeting will therefore be conducted by a poll. The Chair considers voting by poll to be in the interests of Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

## Entitlement to vote

---

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00pm (AEDT) on Sunday, 29 January 2023 (**Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

## How to vote – before the General Meeting

---

### Appointment of Proxy

A Shareholder who is entitled to vote at this Meeting is entitled to appoint not more than two proxies to vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting.

### Submitting your Proxy Form

To be valid, a Proxy Form must be received by the Company in the manner set out in this Notice.

The Chair's decision on the validity of a vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Proxy Form not received in this manner.

For your proxy or direct vote prior to the Meeting to be effective, your completed, signed and lodged Proxy Form (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) must be received by the Company's Share Registry, Link Market Services, no later than 10.00am (AEDT) on Sunday, 29 January 2023 (**Proxy Deadline**). After this time, you will still be able to lodge your vote by attending the Meeting in person.



Proxy forms may be submitted in one of the following ways:

- Online:** Via the Company's Share Registry at <https://investorcentre.linkgroup.com>. You will need your Securityholder Reference Number (**SRN**) or Holding Identification Number (**HIN**) and postcode for your shareholding.
- Mobile device:** Using a mobile device by scanning the QR code on the back of the Voting Form. You will also need your SRN or HIN and postcode for your shareholding.
- By post:** Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235. Please allow sufficient time so that it reaches Link Market Services Limited by the Proxy Deadline.
- By fax:** (02) 9287 0309 (within Australia), +61 2 9287 0309 (from outside Australia).
- By hand delivery:** Link Market Services Limited at Level 12, 680 George Street, Sydney NSW 2000.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

#### **Power of Attorney**

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than the Proxy Deadline.

#### **Corporate Representatives**

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must bring to the Meeting a properly executed letter or other document confirming its authority to act as the body corporate's representative. A 'Certificate of Appointment of a Corporate Representative' form can be obtained from Hexima's share registry or online at <https://investorcentre.linkgroup.com> (under Resources then Forms).

## **How to vote – during the General Meeting**

---

### **Attending in person**

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to vote and ask questions or make comments, at the Meeting.

### **Proxy Voting by the Chair**

---

The Chair intends to vote all undirected proxies **AGAINST** all the resolutions in the Notice of Meeting.

## **Questions and Comments from Shareholders**

---

### **Before the General Meeting**

Shareholders can submit questions in advance of the General Meeting via the Share Registry website at <https://investorcentre.linkgroup.com>.

To allow time to collate questions and prepare answers, please submit any questions by 5.00pm on Friday, 27 January 2023.

Questions will be collated and the Chair will seek to address as many of the more frequently raised topics as possible during the General Meeting. Please note that individual responses will not be sent to Shareholders.



**During the General Meeting**

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make comments during the Meeting.

BY ORDER OF THE BOARD

**Leanne Ralph**  
Company Secretary  
14 December 2022



# Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in relation to the business to be conducted the General Meeting to be held at 10.00am AEDT on Tuesday, 31 January 2023.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the resolutions.

**The Board recommends that Shareholders vote AGAINST all resolutions.** The Chair of the Meeting intends to vote all available undirected proxies AGAINST each resolution.

---

## Reasons for holding this Meeting

This Meeting has been requested pursuant to section 249D of the Corporations Act by the following Shareholders holding at least 5% of the votes that may be cast at a general meeting of the Company:

- Merchant Group Australia Pty Ltd and CIP Licensing Limited as the Responsible Entity for the Merchant Biotech Fund; and
- Daniel Tillett.

## About Requisition Notice

The Requisition Notice requested a general meeting to propose Resolutions 1 to 4 to remove three existing directors and appoint one new director.

## Statement by Requisitioning Shareholders

Pursuant to section 249P of the Corporations Act, the Requisitioning Shareholders are entitled to have the Company circulate with this Notice of Meeting a statement about the resolutions proposed by them (**Statement**).

The Statement is attached to this Notice of Meeting.

The Board notes that the Statement concludes that 'the renewed board will work to deliver strong shareholder returns and we encourage you to support the motions to bring about positive change for all shareholders.' However, the Statement fails to provide information on how the Requisitioning Shareholders plan to do this and what their strategy for the Company is.

The Statement further states that removal of the three directors will provide Hexima with the benefit of 'a decrease in overheads'. This is incorrect, as non-executive directors do not currently receive any remuneration.

As advised previously, the existing board is advancing its stated strategic goal to maximise the outcome for shareholders through a transaction. The existing board has the collective skills required to assess the opportunities presented to Hexima and to negotiate and execute a preferred transaction. The skills of Mr Mews, that of a CFO, will not add to the required collective skills of the board at this time.

Further, the removal of the three existing Directors could have a destabilising effect at a crucial time in assessing and strategic opportunities currently before the Board.

## Directors' Recommendation

**The Board recommends that Shareholders vote against all resolutions proposed in this Notice.**



## Resolution 1: Removal of Mr Michael Aldridge as a Director

Mr Michael Aldridge was previously elected by Shareholders at the Company's recent annual general meeting on 16 November 2022 by a convincing majority vote.

Mr Aldridge was appointed as Managing Director and Chief Executive Officer of the Company on 21 May 2019. Mr Aldridge resigned from his position as Managing Director and Chief Executive Officer on 02 August 2022, but remains as a non-executive Director of the Company. As a former CEO, Michael is intimately familiar with Hexima's operations and assets, including its intellectual property, making him uniquely positioned to assist to assess opportunities as they are presented to Hexima.

Prior to his role with Hexima, Mr Aldridge served as Senior Vice President, Corporate & Strategic Development, Codexis from October 2016 until August 2018. Prior to that, from January 2012 to September 2014, Mr. Aldridge served as Senior Vice President, Corporate Strategic Development Questcor Pharmaceuticals, Inc., a publicly-traded biopharmaceutical company acquired by Mallinckrodt Pharmaceuticals in 2014. From May 2010 to September 2012, Mr. Aldridge served as Chief Executive Officer and a member of the board of directors Xenome Limited, a privately-held biopharmaceutical company headquartered in Australia.

Between 2003 and 2009, Mr. Aldridge served as Chief Executive Officer and a member of the board of directors and a strategic consultant at Peplin, Inc., a publicly-traded drug development company acquired by LEO Pharma A/S in 2009. Prior to that, Mr. Aldridge held investment banking positions at various financial firms, including Wilson HTM Investment Group, Bear, Stearns & Co., Volpe, Brown, Whelan & Company and S.G. Warburg Group. Mr. Aldridge received a B.S. with honours in Chemistry from the University of Canterbury in Christchurch, New Zealand and an M.A. in Applied Finance from Macquarie University in Sydney, Australia.

Mr Aldridge was Chief Business Officer between May 2019 and September 2020 and was appointed Chief Executive Officer in September 2020. Mr Aldridge has been a Director of the Company since 21 May 2019.

Mr Aldridge has relevant and extensive industry experience in order to assess opportunities current being considered by the Board.

As stated earlier in this Notice, Mr Aldridge receives no remuneration for his role as a non-executive Director of the Company.

### Board recommendation

The Board (with Mr Aldridge abstaining) recommends that Shareholders vote **AGAINST** this resolution to remove Mr Aldridge as a Director of the Company for the reasons of his extensive and relevant industry experience, as outlined above.

## Resolution 2: Removal of Mr Jake Nunn as a Director

Mr Jake Nunn was previously elected by Shareholders on 21 December 2021.

Based in Menlo Park, CA, Jake Nunn has more than 25 years' experience in the life science industry as an investor, independent director, research analyst and investment banker.

He is currently a venture advisor at New Enterprise Associates (NEA), where he was a partner from 2006 to 2018. Jake is a Director of Addex Therapeutics (SIX, Nasdaq: ADXN), Oventus Medical (ASX: OVN), Regulus Therapeutics (Nasdaq: RGLS) and Trevena, Inc. (Nasdaq: TRVN).

He was a previous Director of several companies in the pharmaceutical sector including Dermira Inc. (acquired by Eli Lilly) and Hyperion Therapeutics (acquired by Horizon Pharma plc), and a board observer at Vertiflex, Inc. (acquired by Boston Scientific). Prior to NEA, Jake was a Partner specializing in life sciences investing at MPM Capital. Previously, he was a healthcare research analyst and portfolio manager at Franklin Templeton Investments and an investment banker with Alex. Brown & Sons. Jake received an MBA from the Stanford Graduate School of Business and an AB in Economics from Dartmouth College. Jake holds the Chartered Financial Analyst designation, is a member of the CFA Society of San Francisco, and recently completed the Stanford GSB Directors' Consortium executive education program.

Mr Nunn has relevant and extensive industry experience in order to assess opportunities current being considered by the Board.



As stated earlier in this Notice, Mr Nunn receives no remuneration for his role as a non-executive Director of the Company.

#### Board recommendation

The Board (with Mr Nunn abstaining) recommends that Shareholders vote **AGAINST** this resolution to remove Mr Nunn as a Director of the Company for the reasons of his extensive and relevant industry experience, as outlined above.

### Resolution 3: Removal of Mr Scott Robertson as a Director

Mr Scott Robertson was previously elected by Shareholders at the Company's recent annual general meeting on 16 November 2022 by a convincing majority vote.

He is a member of the Audit and Risk Management Committee and Chair of the Remuneration and Nomination Committee.

Mr. Robertson is currently Chief Financial Officer at DiCE Molecules. Prior to DiCE Molecules, Mr. Robertson served at DuPont where he was Business Development Director for DuPont Pioneer with responsibility for the business unit's crop genetics and precision agriculture M&A activity. He also held the position of portfolio manager with DuPont Ventures where he focused on strategic investment opportunities in production agriculture and the intersection of agriculture and downstream renewable technologies.

Prior to joining DuPont, Mr. Robertson was an investment professional at MPM Capital, a life sciences-dedicated venture capital fund, and previous to that a member of the Healthcare Investment Banking groups at Merrill Lynch & Co. and Thomas Weisel Partners. He received a Bachelor of Science in Business Administration from the University of Southern California and an M.B.A. from the Haas School of Business at the University of California, Berkeley.

Mr Robertson has extensive finance, strategy and M&A experience, directly relevant to assessing the opportunities currently under review by the Company.

As stated earlier in this Notice, Mr Robertson receives no remuneration for his role as a non-executive Director of the Company.

#### Board recommendation

The Board (with Mr Robertson abstaining) recommends that Shareholders vote **AGAINST** this resolution to remove Mr Robertson as a Director of the Company for the reasons of his extensive and relevant industry experience, as outlined above.

### Resolution 4: Appointment of Mr Chris Mews as a Director

In their Statement the Requisitioning Shareholders state that Mr Mews 'is an experience Company director in healthcare and is currently a director and the CFO of AusCann Group Holdings Limited.'

The Board notes that he is CFO of Merchant, two of the Requisitioning Shareholders.

The Company has not received any other detail of the experience and skillset that Mr Mews would bring to the Board.

#### Board recommendation

The Board recommends that Shareholders vote **AGAINST** this resolution to appoint Mr Mews as a Director of the Company as he would not bring any additional skills to the Board which would assist in its assessment of opportunities currently under review.

#### Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies **AGAINST all resolutions**.



## Glossary of key terms

<b>AEDT</b>	Australian Eastern Daylight Savings Time as observed in Sydney, Australia
<b>ASX</b>	ASX Limited ACN 008 624 691
<b>Board</b>	the board of directors of the Company
<b>Company or Hexima</b>	Hexima Limited ACN 079 319 314 (ASX code: HXL)
<b>Constitution</b>	the Company's constitution
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Directors</b>	the current directors of the Company
<b>Entitlement Time</b>	7.00pm (AEDT) on Sunday, 29 January 2023
<b>Explanatory Memorandum</b>	the Explanatory Memorandum accompanying and forming part of the Notice
<b>General Meeting or Meeting</b>	the meeting convened by the Notice
<b>Listing Rules</b>	the Listing Rules of the ASX
<b>Notice or Notice of Meeting or</b>	this notice of general meaning and the Explanatory Memorandum
<b>Notice of General Meaning</b>	accompanying the Notice and the Voting Form
<b>Proxy Deadline</b>	10.00am (AEDT) on Sunday, 29 January 2023
<b>Proxy Form</b>	the proxy form accompanying the Notice
<b>Share</b>	a fully paid ordinary share in the capital of the Company
<b>Share Registry</b>	Link Market Services Limited
<b>Shareholder</b>	a holder of a Share

**MEMBERS' STATEMENT PURSUANT TO  
SECTION 249P OF THE CORPORATIONS ACT 2001 (CTH)**

Dated [XXXX]

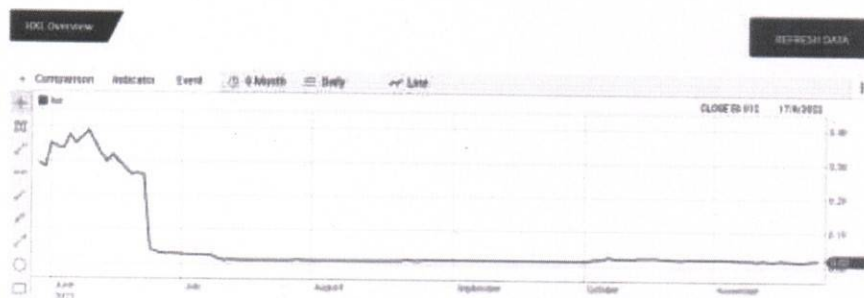
Dear Hexima shareholder,

We are seeking your support to remove Mr Michael Aldridge, Mr Jake Nunn and Mr Scott Robertson as directors from, and to appoint Mr Chris Mews to, the board of Hexima Limited (**Company** or **Hexima**).

Hexima is a clinical stage, anti-infectives focused biotechnology company engaged in the research and development of plant defensin peptides for applications as human therapeutics.

During the last six months, the share price of the Company has fallen significantly. The decline is particularly concerning as biotech companies have recently been gaining favour with investors.

However, the board of Hexima has failed to deliver positive shareholder returns. The graph below highlights the recent and significant deterioration of the Company's share price.



In addition, with six directors, the board of Hexima is oversized for a company with a small market cap (\$3.17 million as at 25 November 2022). The Company would benefit from a slimmed down board who will be better placed to be nimble and act opportunistically to capitalise on the Company's opportunities to deliver strong gains for its shareholders. With a board reduction, the Company will enjoy the added benefit of a decrease in overheads.

We request your support in seeking the removal of Mr Michael Aldridge, Mr Jake Nunn and Mr Scott Robertson from, and the appointment of Mr Chris Mews to, the board of Hexima.


Mr Chris Mews is an experienced company director in healthcare and is currently a director and the CFO of AusCann Group Holdings Limited (ASX: AC8).

The renewed board will work to deliver strong shareholder returns and we encourage you to support these motions to bring about positive change for all shareholders.




**Hexima Limited**  
ABN 64 079 319 314


## LODGE YOUR VOTE

 **ONLINE**  
<https://investorcentre.linkgroup.com>

 **BY MAIL**  
Hexima Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



**X99999999999**

## PROXY FORM

I/We being a member(s) of Hexima Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ **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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (AEDT) on Tuesday, 31 January 2023 at Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne VIC 3000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The board of Hexima Limited recommends that Shareholders **VOTE AGAINST ALL RESOLUTIONS.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

#### Resolutions

For Against Abstain\*

- 1 Removal of Mr Michael Aldridge as a Director
- 2 Removal of Mr Jake Nunn as a Director
- 3 Removal of Mr Scott Robertson as a Director
- 4 Appointment of Mr Chris Mews as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* 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 votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**HXL PRX2301A**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO 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 those 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 Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at [vote@linkmarketservices.com.au](mailto:vote@linkmarketservices.com.au) prior to the Meeting in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Sunday, 29 January 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Hexima Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**