



ACN 084 464 193

**NOTICE OF ANNUAL GENERAL MEETING
Explanatory Memorandum and Proxy Form**

Time: 10.00am AEDT

Date: Friday 17 November 2023

To be held at Addisons Level 12 60 Carrington Street Sydney NSW 2000

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

Bioxyne Limited
ACN 084 464 193

Registered Office: Level 5, 50 Clarence St, Sydney NSW 2000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (Meeting) of the Shareholders of Bioxyne Limited ACN 084 464 193 (Company) will be held on Friday, 17 November 2023, commencing at 10.00am (AEDT).

The Meeting will be held at Addisons, Level 12 60 Carrington Street, Sydney NSW 2000.

Shareholders will be provided with the opportunity to ask questions at the Meeting.

All resolutions at the Meeting will be decided on a poll. Shareholders are encouraged to record their vote by proxy in advance of the Meeting using the personalized Proxy Form enclosed with this Notice. Further details on how to vote via Proxy are set out in this Notice, following the description of the business of the Meeting.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Memorandum and Proxy Form.

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IMPORTANT NOTICE

You should read the Notice of Meeting (including the Explanatory Memorandum) in its entirety before making a decision as to how to vote at the Meeting. A copy of the Notice of Meeting has been lodged with ASX.

KEY DATES

Date and time for lodgement of proxies:	10.00 am (AEDT) on 15 November 2023
Date and time of Meeting:	10.00 am (AEDT) on 17 November 2023

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Bioxyne Limited (ACN 084 464 193) will be held on 17 November 2023 at 10.00 am (AEDT).

The Meeting will be held at Addisons at Level 12 60 Carrington Street Sydney NSW 2000.

The “**Explanatory Memorandum**” provides additional information on matters to be considered at the Annual General Meeting and forms part of this Notice. Terms and abbreviations used in this Notice are defined in the Glossary.

ORDINARY BUSINESS

1 ANNUAL ACCOUNTS

To receive and consider the reports of the Directors and the Auditors, the Statement of Financial Performance, Statement of Financial Position, and the Statement of Cash Flows of the Company for the year ended 30 June 2023.

2 RESOLUTION 1 - REMUNERATION REPORT

To receive and consider the Remuneration Report for the year ended 30 June 2023 in accordance with Section 250R(2) of the *Corporations Act 2001* (Cth) and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That the Remuneration Report of the Company for the year ended 30 June 2023 as set out in the Directors’ report be adopted”.

Under the Corporations Act, the vote on this resolution is advisory only and will not bind the Company or its Directors.

3 RESOLUTION 2 - RE-ELECTION OF DIRECTOR - MR ANTHONY HO

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

“That, for the purpose of clause 10.2 (b) of the Company’s Constitution and for all other purposes, Mr Anthony Ho, a Director who retires by rotation, be re-elected as a Director of the Company.”

4 RESOLUTION 3 - GRANT OF OPTIONS TO A RELATED PARTY - MR ANTHONY HO

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

“That, for the purposes of section 195(4), ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options to Mr Anthony Ho (or his nominee) on the terms and conditions set out in the Explanatory Statement”.

SPECIAL BUSINESS

5 RESOLUTION 4 - APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

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

"That, for the purposes of ASX Listing Rule 7.1A and all other purposes, approval is given for the Company to allot and issue Equity Securities up to 10% of the Company's issued share capital (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

VOTING PROHIBITION AND EXCLUSION STATEMENTS

Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of a resolution by or on behalf of:

- (a) the below named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

The Company will disregard any votes cast on the Resolutions by or on behalf of the following persons:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
Resolution 1 - Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or(b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none">(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(b) the voter is the Chair and the appointment of the Chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on this Resolution; and(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 3	<p>Mr Anthony Ho and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of such person.</p>

RESOLUTION	PERSONS EXCLUDED FROM VOTING
	<p>However, this does not apply to a vote cast in favour of a resolution by:</p> <ul style="list-style-type: none"> (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or (b) 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 (c) a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> (i) 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 (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
<p>Resolution 4 Approval of Placement Capacity</p>	<ul style="list-style-type: none"> • Any person who may participate in the proposed issue; • Any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed; or <p>Any of their respective associates.</p> <p>However, this does not apply to a vote cast in favour of a resolution by:</p> <ul style="list-style-type: none"> (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or (b) 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 (c) a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> (i) 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 (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Determination of Membership and Voting Entitlement

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a Shareholder and the holder of Shares if that person is registered as a holder of those Shares at 10.00am (AEDT) on 15 November 2023.

How to Vote

Shareholders will be provided with the opportunity to ask questions at the Meeting.

All resolutions at the Meeting will be decided on a poll. Shareholders are encouraged to record their vote by proxy in advance of the Meeting using the personalized Proxy Form enclosed with this Notice. Further details on how to vote via Proxy are set out below. Shareholders in attendance at the Meeting will be asked to register when joining the Meeting and will then be provided with an opportunity to vote on each resolution.

You may vote at the Meeting by attending the Meeting or by proxy.

Voting at the Meeting

Votes at the Meeting may be given personally or by proxy, attorney or representative.

All resolutions at the Meeting will be decided on a poll. Shareholders are therefore strongly encouraged to lodge a directed proxy in advance of the Meeting via: <https://investor.automic.com.au/#/loginsah> Upon a poll, every person who has lodged a proxy, or who is present in person via audio conference or by proxy, corporate representative or attorney will have one vote for each Share held by that person.

Voting by proxy

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder by completing, signing and returning the enclosed Proxy Form by the time and in accordance with the instructions set out in the Proxy Form.

The proxy need not be a Shareholder. A Shareholder entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise one-half of the votes.

To be effective, Proxy Forms must be received by the Company by no later than 10.00am (AEDT) on 15 November 2023.

Shareholders are encouraged to lodge their proxy votes online via : <https://investor.automic.com.au/#/loginsah> , or by completing and submitting their Proxy Forms via email to meetings@automicgroup.com.au.

A proxy form submitted via email must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.

Shareholders can direct their proxy to vote for, against, or to abstain from voting on, a resolution by marking the appropriate box in the enclosed Proxy Form.

Where the boxes 'for', 'against' or 'abstain' opposite the items for resolutions are not completed, this will be deemed an express authorisation for the person appointed as proxy to exercise the proxy as they see fit.

Shareholders and their proxies should be aware that if a proxy holder votes, they must cast all directed proxies as directed, and any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The Chair intends to vote all undirected and available proxies in favour of each item of business, subject to any voting exclusions that apply to the proxy. Shareholders will be informed of the proxy position at the Meeting.

Voting by corporate representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be emailed to info@bioxyne.com, with the corporate shareholder's request to register for the Meeting.

Voting by attorney

A Shareholder entitled to vote at the Meeting is entitled to appoint an attorney to join and vote at the Meeting on the Shareholder's behalf.

An attorney need not be a holder of Shares.

An instrument conferring the power of attorney or a certified copy of the authority must be emailed to info@bioxyne.com with your request to register for the Meeting.

At the Meeting, the Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company and the Remuneration Report. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, RSM Australia, questions about the content of its report, and the conduct of its audit of the Company, for the year.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Chair's voting intentions

The Chair of the Meeting intends to vote all available proxies in favour of all Resolutions. If you appoint the Chair of the Meeting as your proxy, or the Chair of the Meeting is taken to be appointed as your proxy, and you have not specified the way to vote on an item of business, the Chair intends to exercise your votes in favour of the relevant Resolution.

Enquiries

If you have any questions in relation to the Resolutions to be considered at the Meeting, please call the Company Secretary, Mr Guy Robertson on +61 407 983 270.



**By order of the Board
Guy Robertson
Company Secretary
17 October 2023**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business specified to be conducted at the Annual General Meeting to be held on 17 November 2023 at 10.00 am (AEDT).

The Directors recommend that Shareholders read this Explanatory Memorandum in full in conjunction with the accompanying Notice of which this Explanatory Memorandum forms a part.

1.

1. Annual Report

As required under Section 317 of the Corporations Act, the annual financial report (which includes the financial statements and Directors' declarations) for the year ended 30 June 2023 will be tabled at the Annual General Meeting.

The Company will not provide a hard copy of the annual financial report to Shareholders unless specifically requested to do so. An electronic copy of the annual financial report is available on the Company's website: www.bioxyme.com

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports. The Company's auditor, RSM Australia, will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

2. Resolution 1 - Adoption of Remuneration Report (non-binding vote)

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

If at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2024 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2024 Annual General Meeting. All of the Directors who were in office when the Company's 2024 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report

is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2023.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Proxy Restrictions

If the Chair of the Meeting is your proxy (or he becomes your proxy by default), you will be taken to have expressly authorised him to exercise your proxy in relation to Resolution 1 (Adoption of the Remuneration Report) even though the Chair is, and those items are, connected directly or indirectly with the remuneration of a member of the Key Management Personnel of Bioxyne Limited. The Chair intends to vote all available proxies in favour of Resolution 1.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. In considering the Board's recommendation, Shareholders should note that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report.

3. Resolution 2 - Re-election of Director - Mr Anthony Ho

Pursuant to clause 10.2 (b) of the Company's Constitution and the Listing Rules, Mr Anthony Ho retires at the 2023 Annual General Meeting but, being eligible, offers himself for re-election.

A brief profile of Mr Anthony Ho is set out in the Annual Report of the Company.

Mr Ho was appointed on 30 October 2012.

Directors' Recommendation

The Board (other than Mr Ho) recommends that Shareholders vote in favour of this Resolution.

4. Resolution 3 - Grant of options to a related party Mr Anthony Ho

4.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 5,000,000 Options (**Related Party Options**) to Mr Anthony Ho (or his nominee) (**Related Party**) on the terms and conditions set out below, and otherwise as set out in the Schedule attached.

The purpose of granting the Related Party Options is to remunerate the Director with Options, conserving cash reserves whilst also aligning the Director's interest with Shareholders.

4.2 Regulatory requirements

Corporations Act

Chapter 2E of the Corporations Act prohibits a public 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 set out in sections 210 to 216 of the Corporations Act; or
- b) prior shareholder approval is obtained to the giving of the financial benefit.

Shareholder approval is sought for the issue to the Director.

4.3 ASX Listing Rules

The proposed issue of securities to a director or their nominee requires Shareholder approval under Listing Rule 10.11. Resolution 3 seeks Shareholder approval under Listing Rule 10.11 for the issue of securities to the director or an entity controlled by the director as part of his remuneration.

If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1. Shareholder approval of the issue of the securities to the above related party means that this issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

As required by Listing Rule 14.1A:

If Resolution 3 is passed, then the Company will be able to proceed with the issue of the Related Party Options to Mr Ho (or his nominee/s).

If Resolution 3 is not passed, then the Company will not be able to proceed with the issue of the Related Party Options to Mr Ho (or their nominee/s).

4.4 Information required by Chapter 2E of the Corporations Act

For the purposes of section 219 of the Corporations Act and ASIC Regulatory Guide 76, the following information is provided to Shareholders to enable them to assess the merits of the Resolutions:

- (a) The related party to whom Resolution 3 would permit the benefit to be given is Mr Anthony Ho a Director.
- (b) The nature of the financial benefit: 5,000,000 unlisted options.
- (c) The options are exercisable on terms set out in the Schedule attached.
- (d) Reasons for giving the benefit: The reason for giving the benefit is set out in section 5.1 above.

- (e) The existing relevant interest of the Related Party in securities of the Company is set out below:

	Anthony Ho
Ordinary Shares	28,803,567

- (f) Total remuneration package

Related Party	Current Financial Year (30 June 2023) (\$)	Previous Financial year (30 June 2022) (\$)
Anthony Ho	\$65,700	\$65,700

- (g) Dilution

The Company's issued share capital will not change as a result of the issue of the Related Party Options to the Related Parties.

If the Related Party Options granted to the Related Parties are exercised, a total of 5,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,901,645,398 to 1,906,645,398 (assuming no other Shares are issued) with the effect that the shareholding of existing Shares would be diluted by an aggregate of approximately 0.26%.

- (h) Valuation of the financial benefit to be given

The Related Party Options have a deemed value of \$0.0151 per Option (value being measured using the Black & Scholes option pricing model). Accordingly, the total deemed value of the Related Party Options to be issued to the Related Parties is as follows:

Anthony Ho: \$196,300

Assumptions	Options
Valuation date	7/10/2023
Market price of Shares	\$0.012
Exercise price	\$0.025
Expiry date (length of time from issue)	3.0 years
Risk free interest rate	4.069%

Volatility (discount)	100%
Indicative option value (rounded)	0.0054
Total number of the Options	5,000,000
Total option value of the Options	\$29,423

(i) Other Information

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision on whether it is in the best interests of the Company to pass Resolution 3.

4.5 ASX Listing Rule 10.11

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

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

unless it obtains the approval of its ordinary security holders.

As the issue of Related Party Options to Mr Anthony Ho (or their nominee/s) constitutes the issue of equity securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of the Related Party Options to Mr Ho (or his nominee/s), under and for the purposes of Listing Rule 10.11.

In the event the Resolution is not passed the Company will not issue the Related Party Options to Mr Ho.

4.6 Resolution 3- Information required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to this Resolution:

- (a) the Related Party Options will be issued to Mr Anthony Ho, being a Director of the Company, or his nominees;
- (b) a maximum of 5,000,000 Related Party Options will be issued.
- (c) Options are exercisable at 3 cents on or before 31 October 2026 and otherwise on terms are set out in the Schedule attached.
- (d) The Related Party Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date.
- (e) The Related Party Options will be granted for nil cash consideration and for the purpose of remunerating and incentivising the recipient. Accordingly, no funds will be raised. Funds raised from the exercise of the Related Party Options will be used towards working capital.
- (f) Details of the recipient's current total remuneration package is set out above.
- (g) There are no other material terms in relation to the proposed issue.
- (h) A voting exclusion statement is included in the Notice.

4.7 Director's Recommendations

The Directors decline to make a recommendation on Resolution 3 as there may be a conflict of interest.

5. Resolution 4 - Approval of Additional 10% Placement Capacity

5.1 Background

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued capital calculated in accordance with LR 7.1A.2 through placements over a twelve month period after the Annual General Meeting (**10% Additional Capacity**). The 10% Additional Capacity is in addition to the Company's 15% capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The effect of Resolution xx will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period (defined below) separate to the Company's 15% capacity under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to access the 10% Additional Capacity and will remain subject to the 15% capacity limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 4 is passed, as at the date of this Notice of Meeting the Company has the capacity to issue 285,246,809 Shares under Listing Rule 7.1 and 190,164,539 Shares under Listing Rule 7.1A.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Additional Capacity. Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and entitled to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities (if any) to be issued under the 10% Additional Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 6.2(c) below). The Company may use funds raised from any issue of Equity Securities under the 10% Additional Capacity for funding specific projects and/or general working capital.

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

5.2 ASX Listing Rule 7.1A

Shareholder approval

The ability to issue Equity Securities under the 10% Additional Capacity is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

Equity Securities

Any Equity Securities issued under the 10% Additional Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has one class of quoted Equity Securities being Shares (ASX:BXN).

Formula for calculating 10% Additional Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A has the meaning as in rule 7.1

D is 10%

E is the number of +equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its +ordinary securities under rule 7.4

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% capacity under ASX Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 6.2(c) above).

5.3 Specific Information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Capacity as follows:

(a) 10% Placement Period

Shareholder approval of the 10% Additional Capacity under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the first to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the 10% Placement Period)

(b) Minimum Price

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Used of funds raised under the 10% Additional Capacity

The Company may seek to issue the Equity Securities under the 10% Additional Capacity for the following purposes:

development of business and general working capital.

(d) Risk of Economic and Voting Dilution

If Resolution 4 is approved by the Shareholders and the Company issues Equity Securities under the 10% Additional Capacity, the existing Shareholders' economic and voting power in the Company would be diluted as shown in the below table.

There is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The table also shows:

(i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(ii) two examples of where the price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in ASX Listing Rule 7.1A.2	Issue Price (per Share)	Dilution		
		50% decrease in Current Price 0.06 cents	Current Price 1.2 cents	100% Increase in Current Price 2.4 cents
Current Variable A 1,901,645,398 Shares	10% Voting Dilution	190,164,540 shares	190,164,540 shares	190,164,540 shares
	Funds Raised	\$1,140,987	\$2,281,974	\$4,563,949
50% increase in current Variable A 2,852,468,097 shares	10% Voting Dilution	285,246,810 Shares	285,246,810 Shares	285,246,810 shares
	Funds Raised	\$1,711,481	\$3,422,962	\$6,845,923
100% increase in current Variable A 3,803,290,796 Shares	10% Voting Dilution	389,329,080 Shares	380,329,080 Shares	380,329,080 shares
	Funds Raised	\$2,281,974	\$4,563,949	\$9,127,898

The table has been prepared on the following assumptions:

- (i) the Company currently has 1,901,645,398 shares on issue.
- (ii) the Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.
- (iii) no unlisted options are exercised into fully paid ordinary securities or performance rights awarded before the date of the issue of securities under ASX Listing Rule 7.1A. The Company has no options or performance rights on issue at the date of this Notice of Meeting.
- (iv) the table does not demonstrate an example of dilution that may be caused to a particular shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting.
- (v) the table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1, the "15% rule".
- (vi) The price of ordinary securities is deemed for the purposes of the table above to be \$0.012, being the closing price of the Company's listed securities on ASX on 6 October 2023 (**Deemed Price**). The Deemed Price is indicative only and does not consider the 25% discount to market that the securities may be placed at.
- (vii) The table does not demonstrate the effect of unlisted options being issued, or performance rights vesting, under ASX Listing Rule 7.1A. It only considers the issue of the fully paid ordinary securities.
- (viii) The table does not take into account resolutions to be put before this meeting.

(e) Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Additional Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company;
- (iv) the purpose of the issue; and
- (v) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Additional Capacity have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new assets or investments, it is possible that the allottees under the 10% Additional Capacity will be the vendors of the new assets or investments.

(f) Previous Approval

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A. at the Annual General Meeting dated 28 November 2023.

The Company has not issued, or agreed to issue, securities under ASX Listing Rule 7.1A during the year.

Directors' Recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 4.

GLOSSARY

The following is a glossary of various words and their meanings used in the Notice and Additional Information:

“**ASX**” means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires;

“**Board**” means the board of Directors of the Company;

“**Chair**” means the chair of the Meeting;

“**Closely Related Party**” of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of ‘closely related party’ in the Corporations Act;

“**Company**” or “**Bioxyne**” means Bioxyne Limited (ABN 97 084 464 193) of Suite 506 Level 5, 50 Clarence Street, Sydney, NSW 2000;

“**Constitution**” means the constitution of the Company as in force from time to time;

“**Corporations Act**” means *Corporations Act 2001* (Cth);

“**Director**” means a director of the Company;

“**Equity Securities**” has the same meaning as in the Listing Rules;

“**Explanatory Memorandum**” means the explanatory notes and additional information to the Resolutions in the Notice;

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

“**Listing Rules**” or “**ASX Listing Rules**” means the listing rules issued and enforced by the ASX as amended from time to time;

“**Meeting**” or “**Annual General Meeting**” means the Annual General Meeting convened by the Notice;

“**Notice**” means this notice of Annual General Meeting, including the Explanatory Memorandum and Proxy Form;

“**Proxy Form**” means the proxy form accompanying the Notice;

“**Resolution**” means each resolution to be considered at the Meeting;

“**Share**” means an ordinary share in the issued capital of the Company; and

“**Shareholder**” means the holder of a Share.

SCHEDULE

TERMS AND CONDITIONS OF RELATED PARTY OPTIONS

(a) Entitlement

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

(b) Exercise Price

2.5 cents per Share;

(c) Expiry Date

Each Option will expire at 5:00 pm (AEDT) on
31 October 2026

(d) Conditions of exercise

The holder will be entitled to exercise the Option provided the holder is, or is controlled by, a director of the Company (unless otherwise agreed by the Board of Directors). 50% of the options will vest 12 months from date of grant and 50% will vest 24 months from date of grant.

(e) Exercise Period

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

(f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and

SCHEDULE

- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors,

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise

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

(j) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(k) Reconstruction of capital

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

(l) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) Change in exercise price

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

(n) Unquoted

The Company will not apply for quotation of the Options on ASX.

(o) Transferability

The Options are not transferable.

Your proxy voting instruction must be received by **10.00am (AEDT) on Wednesday, 15 November 2023**, 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/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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