

# ASX RELEASE

17 October 2024

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## 2024 Notice of Annual General Meeting

Acusensus Limited (ASX:ACE) (**Acusensus**) today issues its 2024 Notice of Annual General Meeting and Explanatory Statement (**Notice**). The Notice, a sample proxy form and the letter sent to shareholders relating to Annual General Meeting are attached. The Notice and other documents related to the Annual General Meeting are also available on the Acusensus website at [investors.acusensus.com/investor-centre/](https://investors.acusensus.com/investor-centre/).

The Annual General Meeting will be held on Thursday, 21 November 2024 at 10:30am (AEDT) at Dexu Place, North Tower, Level 6, 80 Collins Street, Melbourne VIC 3000 (**Meeting**). The Notice includes further information on the business of the Meeting and how shareholders may participate in the Meeting.

The Notice and proxy forms will be despatched to shareholders today.

**END**

### Enquiries

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This announcement is authorised by the Board of Acusensus Limited.

## About Acusensus

Acusensus is a technology company that was founded in 2018 with a mission to design and develop artificial intelligence enabled road safety solutions. Collaborating with governments and commercial stakeholders to tackle distracted driving globally is Acusensus' first priority.

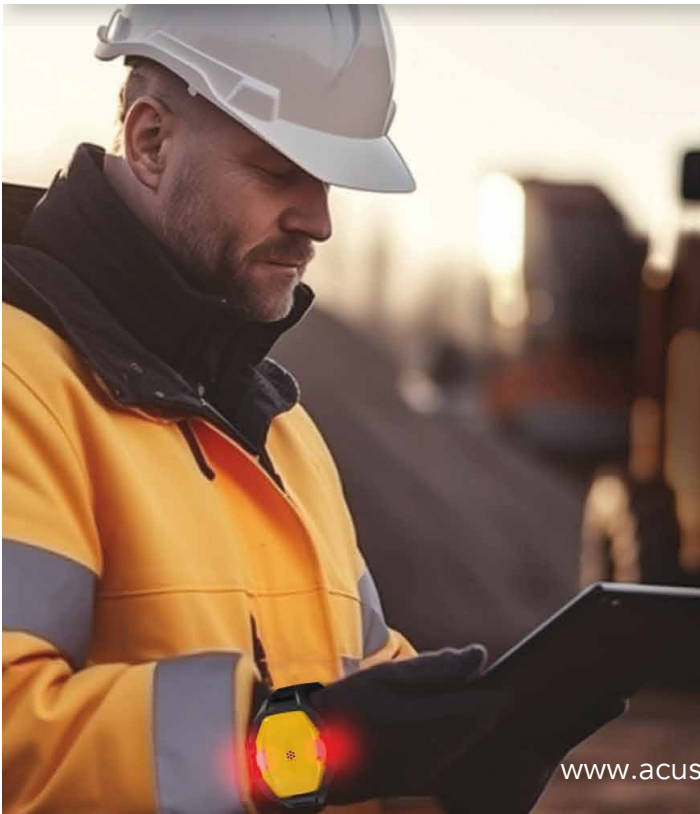
Acusensus has pioneered intelligent solutions that provide anywhere, anytime digital evidence that can be used in conjunction with law enforcement to drive behavioural change and improve road safety. Acusensus technology is used to detect and provide prosecutable evidence of distracted driving (mobile phone use), seatbelt compliance, speeding, railway crossing compliance and the monitoring of vehicles of interest.

Acusensus listed on the Australian Securities Exchange in January 2023. Acusensus is headquartered in Melbourne, Australia, with offices also in Sydney, Brisbane, London (UK) and Las Vegas (United States).



# 2024 NOTICE OF ANNUAL GENERAL MEETING

ACUSENSUS LIMITED | ACN 625 231 941



[www.acusensus.com](http://www.acusensus.com)



## LETTER FROM THE CO-FOUNDER AND CHAIR OF ACUSENSUS LIMITED

# RAVIN MIRCHANDANI

Dear Shareholders,

On behalf of the Directors of Acusensus Limited, it is my pleasure to invite you to join our 2024 Annual General Meeting, which will take place on Thursday, 21 November 2024 at 10:30am (AEDT) at Dexus Place, North Tower, Level 6, 80 Collins Street, Melbourne VIC 3000. If you cannot attend in person, you are invited to watch the live webcast online and can register to do this via the instructions in the Notice of Meeting. If you choose to watch the meeting via the webcast, any proxy appointments and questions will need to be submitted prior to the meeting by following the instructions in the Notice of Meeting.

At the Annual General Meeting, Acusensus' Managing Director, Alexander Jannink, and I will update shareholders on the performance of Acusensus, including on some of the important achievements over the 2024 financial year. Further information on Acusensus' financial performance and operations is included in the Annual Report for the 2024 financial year, which can be accessed on the Acusensus Investor Centre website at <https://investors.acusensus.com/investor-centre/> or via the ASX market announcements platform.

Acusensus remains focused on fostering a positive change in driver behaviour, which is the same objective that saw the Company founded in 2018. In the past year, our dedicated and proficient team has achieved remarkable progress. We are proud to have advanced our growth strategies, including with the successful deployment of Heads-Up fixed site solutions to detect motorists using mobile phones in South Australia, which renders half of Australia's states

and territories currently using our solutions to address distracted driving. We have also expanded our international footprint, particularly in the United Kingdom and the United States where we continue to invest. This saw revenue from outside of Australia grow from one per cent in the 2023 financial year to four per cent in the 2024 financial year. New product development and enhancement of our existing solutions has also been in sharp focus, which has included the pilot of our Road Worker Safety solution technology with Fulton Hogan, a large construction company in Australia and New Zealand with over 9,000 staff.

The Annual General Meeting is an important opportunity for shareholders to vote on matters that are important to you and for the Board to hear from you. The Board encourages you to vote on the resolutions put before the meeting and to ask questions, as per the instructions in the accompanying Notice of Meeting.

I look forward to welcoming you to our Annual General Meeting and thank you for your continued support of Acusensus.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Ravin Mirchandani'.

Ravin Mirchandani  
Co-Founder and Chair  
Acusensus Limited

# NOTICE OF ANNUAL GENERAL MEETING

## ACUSENSUS LIMITED (ACN 625 231 941)

NOTICE is given that the Annual General Meeting of Shareholders of Acusensus Limited (Company) will be held on Thursday, 21 November 2024 at 10:30am (AEDT) at Dexus Place, North Tower, Level 6, 80 Collins Street, Melbourne VIC 3000 (Meeting).

This Notice of Annual General Meeting (Notice of Meeting or Notice) is an important document and should be read in its entirety. The Explanatory Statement accompanying this Notice of Meeting provides additional information on matters to be considered at the Meeting and instructions on how to participate in the Meeting. The Proxy Form and Explanatory Statement form part of this Notice of Meeting.

Shareholders can attend the Meeting in person. If you cannot attend in person, you are invited to watch the live webcast online. You can register in advance to watch the webcast of the Meeting via this Zoom link: [https://us02web.zoom.us/webinar/register/WN\\_pk-gTw3uHSH2QvFpoDEB1FA](https://us02web.zoom.us/webinar/register/WN_pk-gTw3uHSH2QvFpoDEB1FA).

Shareholders unable to attend in person can submit questions in advance of the Meeting (see page 5) or vote by appointing a proxy (see page 4). For the appointment of a proxy to be effective, a Proxy Form must be completed, signed and lodged by no later than 10:30am (AEDT) on Tuesday, 19 November 2024.

Terms and abbreviations used in this Notice of Meeting will, unless the context requires otherwise, have the meaning given to them in the Glossary in Schedule 1.

### Business of the Meeting

#### Item 1: Annual Financial Report

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report contained within the Company's Annual Report for the year ended 30 June 2024.

Note that Shareholders are not required to approve these reports. Accordingly, no resolution is required for this item of business and no vote will be held on this item.

#### Item 2: Remuneration Report (non-binding resolution)

To consider and, if thought fit, pass the following as a non-binding Ordinary Resolution of the Company:

*"That the Remuneration Report, as set out in the Directors' Report for the financial year ended 30 June 2024, be adopted."*

Note that the Remuneration Report is set out in the Directors' Report and is included within the Company's Annual Report. In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company. A voting prohibition applies to this resolution (see the Explanatory Statement for details).

#### Item 3: Re-election of Non-Executive Director, Mr Ravin Michandani

To consider and, if thought fit, pass the following as an Ordinary Resolution of the Company:

*"That Ravin Mirchandani, who was appointed as a Director on 16 May 2018, retires in accordance with clause 15.4.3 of the Constitution and ASX Listing Rule 14.4, and being eligible for re-election under clause 15.4.4 of the Constitution, be re-elected as a Director."*

#### Item 4: Approval of Potential Termination Benefits Under the Equity Incentive Plan

To consider and, if thought fit, pass the resolution as an Ordinary Resolution of the Company:

*"That, for the purposes of sections 200B and 200E of the Corporations Act, ASX Listing Rule 10.19 and for all other purposes, approval be given for the giving of benefits at any time prior to the conclusion of the 2027 Annual General Meeting of the Company to any current or future person being an officer of, or holding a managerial or executive office in, the Company or a related body corporate, in the form of the exercise by the Directors of their discretion in relation to the treatment of awards granted under the Equity Incentive Plan in connection with that person ceasing to be an officer or hold that managerial or executive office."*

Note that voting exclusions apply to this resolution (see Explanatory Statement for details).

## Item 5: Grant of Performance Rights to Managing Director and CEO, Mr Alexander Jannink

To consider and, if thought fit, pass the following as an Ordinary Resolution of the Company:

*"That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be given to grant 320,834 Performance Rights under the Company's Equity Incentive Plan to the Managing Director and CEO of the Company, Mr Alexander Jannink (or his nominee), in respect of the financial year ending 30 June 2025 pursuant to the terms of the Equity Incentive Plan described in the Explanatory Statement accompanying this Notice."*

Note that voting exclusions apply to this resolution (see Explanatory Statement for details).

## 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 7:00 pm (AEDT) on Tuesday, 19 November 2024 (Entitlement Time). This means that if you are not the registered holder of Shares at the Entitlement Time, you will not be entitled to attend and vote at the Meeting.

## Annual Report

The Company's 2024 Annual Report can be accessed on the Acusensus Investor Centre website at <https://investors.acusensus.com/investor-centre/> or via the ASX market announcements platform.

## Attendance at the Meeting

### Attendance at the Venue

The venue for the Meeting is Dexu Place, North Tower, Level 6, 80 Collins Street, Melbourne VIC 3000. It is recommended that attendees enter the venue via the entrance on 101 Exhibition Street, Melbourne VIC 3000.

Shareholders are encouraged to arrive at the Meeting venue from 30 minutes prior to the start of the Meeting to allow adequate time for registration. Shareholders should bring their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) to assist with registration.

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form by following the instructions within this Notice of Meeting. You can also watch the live webcast online in accordance with the instructions below.

### Viewing the Meeting via Webcast

If you are unable to attend the Meeting in person, you are invited to watch the live webcast online. You can register in advance to watch the webcast of the Meeting via the following Zoom link above.

Shareholders unable to attend in person can submit questions in advance of the Meeting (see page 5) or vote by appointing a proxy (see page 4).

## Proxies

### Voting by Proxy

A Shareholder entitled to attend the Meeting and vote is entitled to appoint a proxy to attend and vote on their behalf. A proxy does not need to be a Shareholder of the Company and can be a natural person over the age of 18 years or a body corporate. 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 their appointment, including any authority under which the appointment is signed.

If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines. 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 the voting intention as stated in this Notice of Meeting, which is in favour of each of the proposed resolutions.

A Shareholder who is entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in place of a 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 the Shareholder's entitlement, 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.

### Proxy Voting by the Chair and other Key Management Personnel (KMP)

Voting exclusions apply in respect of Items 2, 4 and 5, as set out in the Explanatory Statement below.

That means if you appoint a member of the KMP (other than the Chair) as your proxy, you should ensure that you direct them how to vote in respect of Items 2, 4 and 5.

If you appoint the Chair of the Meeting as your proxy, you can direct the Chair how to vote or you can choose not to indicate your voting intention. If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Items 2, 4, and 5 even where these Items are connected directly or indirectly with the remuneration of the Company's KMP. The Chair intends to exercise all available proxies in favour of all Items, unless the Shareholder has expressly indicated a different voting intention.

## Appointment of a Proxy

For the appointment of a proxy to be effective, a Proxy Form must be completed, signed and lodged with the Company's share registry, Link Market Services Limited<sup>1</sup> (Link) by no later than 10:30am (AEDT) on Tuesday, 19 November 2024 (Proxy Deadline). If signed by an attorney, the relevant original power of attorney or a certified copy must also be included with the Proxy Form. Proxy Forms may be submitted in one of the following ways:

- Hand delivery to Link at Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 during the hours of 9:00am to 5:00pm on Monday to Friday.
- Mail to Acusensus Limited, C/- Link Market Services, Locked Bag A14, Sydney South NSW 1235.
- Fax to +61 2 9287 0309.
- Online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au): Select 'Investor Login', 'View single holding' and enter Acusensus Limited or the ASX Code: ACE in the issuer name field, along with your SRN or HIN, postcode and security code. Once logged in, select the 'Voting' tab and follow the prompts to appoint a proxy. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Proxy Forms and powers of attorney must be received by the Proxy Deadline. Proxy Forms received after this time will be invalid.

## Shareholders

### Submitting Questions

Shareholders, their representatives and proxyholders will have the opportunity to ask questions in person at the Meeting when invited to do so by the Chair. Shareholders are also invited to submit questions relating to the business of the Meeting in advance. The Company requests that Shareholders submit any questions at least 48 hours prior to the Meeting using the following methods:

- logging into the Investor Centre on Link's website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) as instructed above. Select the 'Voting' tab, then select 'Ask question'. You will need your SRN or HIN to lodge your question; or
- emailing [investor-relations@acusensus.com](mailto:investor-relations@acusensus.com) with a subject line indicating that the email relates to a question to be put to the Meeting.

Written questions to the Company's auditor in relation to the auditor's report or the conduct of the audit must be received by 5:00pm (AEDT) on Thursday 14 November 2024.

### Joint Holders

If more than one joint holder of Shares is present at the Meeting (whether in person, by proxy or by attorney or corporate representative) and casts a vote, only the vote of the joint holder whose name appears first on the register will be counted.

## Corporate Representatives

Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by an appointment letter in accordance with section 250D of the Corporations Act. Please contact the Company's share registry, Link, if you have any questions on duly appointing a corporate representative.

## Questions

If you have any queries regarding how to cast your vote or other procedural questions, please call the Company's share registry, Link, on 1300 554 474 or +61 1300 554 474 (from outside Australia) between 8:30am and 7:30pm (AEDT).

Dated: 17 October 2024

By Order of the Board



Olivia Byron  
Company Secretary  
Acusensus Limited

<sup>1</sup> Link Market Services Limited has been acquired by MUFG Pension & Market Services. Over the coming months, Link Market Services Limited will progressively rebrand to its new name, MUFG Corporate Markets, a division of MUFG Pension & Market Services.

# EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the 2024 Annual General Meeting of the Company.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice of Meeting.

The purpose of this Explanatory Statement is to provide information to Shareholders to help them decide whether or not to pass the resolutions set out in the Notice of Meeting.

## Details

### Item 1: Annual Financial Report

Section 317 of the Corporations Act requires the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2024 to be laid before the Company's 2024 Annual General Meeting. There is no requirement for a formal resolution on this item.

The Financial Report contains the financial statements of the consolidated entity consisting of Acusensus Limited and its controlled entities.

A copy of the Company's Annual Report can be accessed on the Acusensus Investor Centre website at <https://investors.acusensus.com/investor-centre/> or via the ASX market announcements platform. A printed copy of the Company's 2024 Annual Report has been sent to those Shareholders who have elected to receive a printed copy.

The Chair of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity to ask the Company's auditor, BDO Audit Pty Ltd, questions about the conduct of its audit of the Company's Financial Report for the year ended 30 June 2024, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

### Item 2: Remuneration Report (non-binding resolution)

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Directors' Report and is included within the Company's 2024 Annual Report.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of certain members of the senior management team and the Company's performance;

- sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and
- explains the basis for remunerating Non-Executive Directors and certain members of the senior management team, including the Managing Director and CEO.

The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will consider any discussion on this resolution and the outcome of the vote when considering the future remuneration policies and practices of the Company.

### Voting Prohibition

In accordance with sections 250BD and 250R of the Corporations Act, a vote on Item 2 must not be cast:

- (in any capacity) by or on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member; or
- as a proxy by members of the KMP at the date of the Meeting, or their Closely Related Parties.

However, a vote may be cast as proxy by such person if the vote is not cast on behalf of a person who is excluded from voting on Item 2, and:

- the person is appointed as a proxy in writing that specifies the way the proxy is to vote on Item 2; or
- the proxy is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on Item 2, but expressly authorises the Chair to exercise the proxy even if Item 2 is connected with the remuneration of a member of the KMP.

### Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration (as described in the Remuneration Report), the Directors unanimously recommend that Shareholders vote in favour of this non-binding resolution.

### Chair's Voting Intention

The Chair intends to vote all available undirected proxies in favour of this non-binding resolution.

### Item 3: Re-election of Non-Executive Director, Mr Ravin Mirchandani

Clause 15.4.3 of the Company's Constitution provides that at each AGM, one-third of the Directors (except for the Managing Director) or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director is eligible for re-election pursuant to clause 15.4.4 of the Company's Constitution.



ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting. Under this resolution, Mr Ravin Mirchandani will retire at this Meeting and, being eligible, seeks re-election as a Director of the Company.

#### *About Mr Ravin Mirchandani*

Mr Ravin Mirchandani is the co-founder of Acusensus Limited and has been the Company's Chair since 16 May 2018.

He is also the Executive Chair of Ador Powertron, a company incorporated in India that is a major shareholder of Acusensus. Ravin has extensive commercial experience across a range of sectors including defence, energy, power electronics and traffic enforcement. Ravin is a member of the Road Safety Partnership Panel for the World Economic Forum Global Road Safety Initiative and Chair of the West India Chapter of the Indo Australian Chamber of Commerce.

Ravin has an extensive background in international development and strategy and has previously lived and worked in six countries. Ravin holds a Master of Business Administration (International Business) from Queensland University of Technology, a Bachelor of Commerce (Accounting & International Business) from University of Pune, India and is also a Graduate of the Australian Institute of Company Directors.

Mr Mirchandani is an experienced Chair who brings deep expertise and experience to the Company and the Board. In recommending his re-election, the Board recognises Mr Mirchandani's valued contributions as Chair of the Board, as well as a member of the Company's Audit & Risk Management Committee and the Remuneration & Nominations Committee.

#### *Voting Threshold*

Item 3 is an Ordinary Resolution, which requires it to be passed by a simple majority of the votes cast by Shareholders entitled to vote on the resolution.

#### *Directors' Recommendation*

The Directors (with Mr Mirchandani abstaining) unanimously recommend that Shareholders vote in favour of this resolution.

#### *Acting Chair's Voting Intention*

The Acting Chair<sup>2</sup> of the Meeting intends to vote all available undirected proxies in favour of this resolution.

### **Item 4: Approval of Potential Termination Benefits Under Equity Incentive Plan**

#### *Background*

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders under section 200E or an exemption applies. Where shareholder approval is given under section 200E, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or

section 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory caps that otherwise apply to the granting of exempted termination benefits under the legislation).

ASX Listing Rule 10.19 provides that, without the approval of ordinary shareholders, an entity must ensure that no officer of the entity or any of its child entities (as defined in the ASX Listing Rules) will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5 per cent of the equity interests of the entity as set out in the latest accounts given to ASX under the ASX Listing Rules.

The Company is therefore seeking Shareholder approval for all purposes including section 200E of the Corporations Act and ASX Listing Rule 10.19 to approve the giving of benefits under the Equity Incentive Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or a subsidiary of the Company) on the terms and conditions described in this Explanatory Statement.

If shareholder approval is not obtained under this resolution, the Company will not be able to provide the described termination benefits under the Equity Incentive Plan unless another exemption applies. This may impact on the Company's ability to attract and retain its senior executives.

#### *Equity Incentive Plan*

Under the terms of the Equity Incentive Plan, the Board possesses broad discretion to determine the treatment of awards in the event that a participant ceases employment, office, or engagement with the Company (or a subsidiary), including that some or all of their awards issued under the Equity Incentive Plan (Awards) are forfeited, partially forfeited or retained and that vesting is unchanged or accelerated.

Exercising this discretion may constitute a "benefit" for the purposes of section 200B of the Corporations Act and ASX Listing Rule 10.19. Accordingly, the Board seeks Shareholder approval for the Board to allow it to exercise its discretion in appropriate circumstances to permit up to maximum vesting and also acceleration of vesting to the time at which the relevant participant to whom this resolution applies ceases employment, office or engagement under the Equity Incentive Plan.

If Shareholder approval is obtained, the value of the above benefits will, pursuant to section 200B of the Corporations Act, be excluded from the limits on termination benefits that may otherwise be provided to the Company's officers and holders of a managerial or executive office. The material terms of the Equity Incentive Plan are summarised in Schedule 3.

<sup>2</sup> Sue Klose will assume the role of Acting Chair for matters relating to Item 3 of the Meeting, as Ravin Mirchandani has a personal interest in Resolution 3 as it relates to his re-election.

### *Value of Termination Benefits*

The maximum amount and value of the benefits to be provided pursuant to this approval is the amount of the relevant participants' maximum Equity Incentive Plan opportunity in relevant years, which is expressed as a percentage of the participant's fixed remuneration. The value of any termination benefits that the Board may give under the Equity Incentive Plan and the equity interests of the Company at the time such benefits may crystallise will not be known until the date of termination and therefore cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's share price at the time of vesting and the number of Awards that will vest. Nonetheless, the manner in which the amount or value of the potential benefit will be calculated and the matters, events and circumstances that will, or are likely to affect, the calculation of that amount or value include:

- the participant's length of service and the status of the vesting conditions attaching to the relevant Awards at the time the participant's employment, office or engagement ceases;
- the participant's base salary at the time the relevant Awards or underlying Shares were granted to the participant and the time they cease employment, office or engagement;
- the number of unvested Awards that the participant holds at the time they cease employment, office or engagement; and
- any other factors that the Board considers relevant when exercising its discretion.

It is therefore uncertain if benefits provided in connection with the Equity Incentive Plan in these circumstances would exceed the amount which is able to be granted without Shareholder approval under the Corporations Act and, together with any other termination benefits (if any) that are or may become payable to all officers of the Company, would exceed the amount which is able to be granted without Shareholder approval under the ASX Listing Rules. Accordingly, Shareholder approval is being sought under this resolution to provide the Company with future flexibility in case the provision of a termination benefit would exceed the thresholds under the Corporations Act or the ASX Listing Rules. It is noted that the Equity Incentive Plan and the components of an employee's remuneration may change from time to time in accordance with the needs of the Company, changing governance standards and market practices. Details of Acusensus' remuneration arrangements for KMP are disclosed in the Company's Remuneration Report. This approval is intended to apply to the Company' incentive arrangements as they apply over the period of this approval.

### *Period of Approval*

The Board is asking Shareholders to provide the approval outlined above for a period expiring at the conclusion of the 2027 AGM. The Board may seek to refresh Shareholder approval at that meeting.

### *Voting Exclusion Statement*

The Company will disregard any votes cast on this resolution:

- by, or on behalf of, an officer or other holder of a managerial or executive office of the Company or any of its subsidiaries who is entitled to participate in a termination benefit under the Equity Incentive Plan), or any of their respective associates, regardless of the capacity in which the vote is cast; or
- as a proxy by members of the KMP at the date of the Meeting, or their Closely Related Parties.

In addition, if any shareholder is likely to be appointed as a member of KMP or as a director of a Company subsidiary and wishes to preserve their ability to receive benefits under this approval, then that shareholder and their associates should not vote on this resolution in any capacity.

However a vote will not be disregarded if cast by:

- 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;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with an express authorisation given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - 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 Threshold*

Item 4 is an Ordinary Resolution, which requires it to be passed by a simple majority of the votes cast by Shareholders entitled to vote on the resolution.

### *Directors' Recommendation*

The Directors (other than Mr Jannink, Ms Klose and Mr Giffurda, who are participants in the Equity Incentive Plan) unanimously recommend that Shareholders vote in favour of this resolution.

### *Chair's Voting Intention*

The Chair of the Meeting intends to vote all available un-directed proxies in favour of this resolution.

### **Item 5: Grant of Performance Rights to Managing Director and CEO, Mr Alexander Jannink**

The resolution is being put to Shareholders to obtain approval for the grant of Performance Rights to Mr Alexander Jannink, the Company's Managing Director and CEO. The proposed grant of 320,834 Performance Rights relates to the long-term variable component of Mr Jannink's remuneration package for the 2025 financial year and is to be made under the Equity Incentive Plan. These Performance Rights constitute one component of Mr Jannink's total remuneration.

The terms and conditions of the Performance Rights are summarised in Schedule 2. If Shareholder approval is obtained, the Company will proceed to issue the Performance Rights to Mr Jannink. If Shareholder approval is not obtained, the Company will not be able to proceed with the issue of the Performance Rights, and the Company will have to consider alternative commercial means to incentivise Mr Jannink.

#### *ASX Listing Rule 10.14*

ASX Listing Rule 10.14 requires an ASX-listed company to obtain shareholder approval for the acquisition of securities (including performance rights) under an employee incentive scheme by specified persons, which includes a director, subject to limited exceptions. Mr Jannink is a Director of the Company and, therefore, Shareholder approval is being sought for the purposes of ASX Listing Rule 10.14.1.

Exception 14 in ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply where shareholder approval for an issue of securities is obtained under ASX Listing Rule 10.14. This means that, if Shareholder approval is obtained under this resolution, any Performance Rights the subject of this resolution granted to Mr Jannink, and any new Shares issued to Mr Jannink in satisfaction of those Performance Rights, will be excluded from the calculation of the Company's utilisation of its 15 per cent placement capacity under ASX Listing Rule 7.1 (i.e. the Company's capacity to issue further securities without Shareholder approval under ASX Listing Rule 7.1 will not be reduced by the number of these Performance Rights). If Shareholder approval is obtained, separate approval will not be required for the purposes of ASX Listing Rule 10.11, by virtue of ASX Listing Rule 10.12, Exception 8.

#### *Information Required by ASX Listing Rules 10.15*

The following information is provided to Shareholders in connection with the resolution:

- the Performance Rights will be issued under the Equity Incentive Plan to Mr Jannink (or his nominee);
- Mr Jannink falls into the category stipulated by ASX Listing Rule 10.14.1 by virtue of being a Director of the Company;
- 320,834 Performance Rights will be issued to Mr Jannink if Shareholder approval is received for this resolution;
- Mr Jannink's total remuneration package (for the financial year ending 30 June 2024 (FY24)) was \$578,055 as set out in the Company's FY24 Annual Report. Mr Jannink's remuneration for the current financial year will continue to consist of a base salary and variable components relating to his STI and LTI outcomes, which include fixed annual remuneration of \$385,000 per annum (including superannuation); STI (at risk) up to 30 per cent of fixed annual remuneration; and LTI (at-risk) up to 50% of fixed annual remuneration. This resolution is not seeking approval for the total remuneration of the Managing Director, rather it relates to the issue of securities to the Managing Director (as a Director) under the Equity Incentive Plan, which is one component of his total remuneration;

- Mr Jannink has previously been granted 281,573 Performance Rights for nil consideration under the Equity Incentive Plan as approved at the Company's 2023 Annual General Meeting and as set out in the Notice of Meeting dated 13 October 2023;
- Mr Jannink has previously been granted 510,660 Options for nil consideration under the Equity Incentive Plan as set out in the Company's Prospectus dated 6 December 2022;
- the Performance Rights will be issued on the terms and conditions in Schedule 2 and a summary of the material terms of the Equity Incentive Plan is set out in Schedule 3;
- Performance Rights are proposed to be granted as they create share price alignment between participants and Shareholders, but do not provide participants with the full benefits of share ownership (such as dividend and voting rights) unless and until the vesting conditions are satisfied, the Performance Rights vest and are exercised;
- the Company's valuation of the Performance Rights is \$0.60 per Performance Right. The value was determined using a 20-trading day VWAP of Shares up to and including 30 June 2024;
- the Performance Rights will be issued to Mr Jannink (or his nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting;
- the Performance Rights will be issued for nil cash consideration and will be provided as an incentive component of Mr Jannink's remuneration package;
- no loan is provided by the Company in relation to the grant or exercise of Performance Rights proposed to be awarded to the Managing Director under the Equity Incentive Plan;
- details of any Securities (including Performance Rights) issued under the Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14; and
- any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Securities (including Performance Rights) under the Equity Incentive Plan after this resolution is approved and who were not named in this Notice will not participate until Shareholder approval is obtained under that rule.

#### *Voting Exclusion Statement*

The Company will disregard any votes cast:

- in favour of this resolution by or on behalf of Mr Jannink, Ms Klose and Mr Giuffrida, or any of their associates in any capacity; or
- on this resolution as proxy by members of the KMP at the date of the Meeting, or their Closely Related Parties.

However a vote will not be disregarded if cast by:

- 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;

- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with an express authorisation given to the Chair to vote on the resolution as the Chair decides even though this resolution is connected with the remuneration of the KMP; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - 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 Threshold*

Item 5 is an Ordinary Resolution, which requires it to be passed by a simple majority of the votes cast by Shareholders entitled to vote on the resolution.

#### *Directors' Recommendation*

Mr Alexander Jannink abstains from making a voting recommendation on Item 5 as it relates to a grant of Performance Rights to him. The other Directors unanimously recommend that Shareholders vote in favour of this resolution.

#### *Chair's Voting Intention*

The Chair of the Meeting intends to vote all available un-directed proxies in favour of this resolution.

### **Notice to Persons outside Australia**

This Notice of Meeting, including the Explanatory Statement, has been prepared in accordance with Australian laws, disclosure requirements and accounting standards, which may differ from those in other countries. The distribution of the Notice of Meeting, including the Explanatory Statement, may be restricted by law or regulation in certain countries. Therefore, persons who come into possession of the Notice of Meeting, including the Explanatory Statement, should inform themselves of any such restrictions and comply accordingly.

# SCHEDULE 1 - GLOSSARY

<b>Acting Chair</b>	means Sue Klose.
<b>AEDT</b>	means Australian Eastern Daylight Time as observed in Melbourne, Australia.
<b>Annual Financial Report</b>	means the collective sections of the Annual Report comprising the Financial Report, Directors' Report (including the Remuneration Report) and the Auditor's Report for the period ended 30 June 2024.
<b>Annual General Meeting or AGM or Meeting</b>	means the meeting covered by this Notice of Meeting.
<b>Annual Report</b>	means the Company's annual report to Shareholders for the period ended 30 June 2024 as lodged by the Company with the ASX on 27 August 2024.
<b>ASX</b>	means ASX Limited (ACN 620 466 248).
<b>ASX Listing Rules</b>	means the Listing Rules of the ASX.
<b>Auditor's Report</b>	means the auditor's report of BDO Audity Pty Ltd as included in the Annual Financial Report.
<b>Board</b>	means the current Board of Directors of the Company.
<b>CEO</b>	means Chief Executive Officer.
<b>Closely Related Party</b>	has the meaning as defined in section 9 of the Corporations Act.
<b>Company</b>	means Acusensus Limited (ACN 625 231 941).
<b>Constitution</b>	means the Company's constitution.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a current director of the Company.
<b>Directors' Report</b>	means the report of Directors as included in the Annual Financial Report.
<b>Entitlement Time</b>	means 7:00 pm (AEDT) on Tuesday, 19 November 2024.
<b>Equity Incentive Plan or Plan</b>	means the Acusensus Equity Incentive Plan Rules last approved at the Company's 2023 Annual General Meeting as set out in the Notice of Meeting dated 13 October 2023.
<b>Financial Report</b>	means the financial statements of the consolidated entity consisting of Acusensus Limited and its controlled entities.
<b>FY24</b>	means the financial year ending 30 June 2024.
<b>Group</b>	means the Company and its related bodies corporate (as that term is defined in the Corporations Act)
<b>Group Company</b>	means any one of the companies in the Group.
<b>HIN</b>	means Holder Identification Number.
<b>Key Management Personnel or KMP</b>	has the meaning as defined in section 9 of the Corporations Act.
<b>Link</b>	means the Company's share registry, Link Market Services Limited.
<b>Notice or Notice of Meeting</b>	means this Notice of Annual General Meeting, including the Explanatory Statement and Proxy Form accompanying this Notice of Meeting.
<b>Option</b>	means an option issued under the Equity Incentive Plan.
<b>Ordinary Resolution</b>	means a resolution that must be passed by at least 50 per cent of the total votes cast by Shareholders entitled to vote on that resolution.
<b>Performance Right</b>	means a performance right issued under the Equity Incentive Plan.
<b>Proxy Deadline</b>	means 10:30 am (AEDT) on Tuesday, 19 November 2024.
<b>Proxy Form</b>	means the proxy form accompanying this Notice of Meeting.
<b>Remuneration Report</b>	means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report.
<b>Securities</b>	means Shares, Options or Performance Rights (as the context requires).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.

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<b>Shareholder</b>	means a registered holder of a Share.
<b>SRN</b>	means Shareholder Reference Number.
<b>VWAP</b>	means volume weighted average price.

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# SCHEDULE 2 - SUMMARY OF TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1. (Entitlement): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder on exercise to be:
  - a. allocated one fully paid ordinary share in the capital of the Company (Share) (unless an adjustment to that number is made under these terms, in which case the holder is entitled to the adjusted number); or
  - b. paid the 'volume weighted average market price' (as that term is defined in the Listing Rules) of the Shares the holder would otherwise have been entitled to receive under term 1(a) (calculated during the five trading days before exercise of the Performance Right) (Market Value), as determined by the Board in its absolute discretion.
2. (Issue Price): The Performance Rights are issued for nil cash consideration.
3. (Vesting Conditions and Performance Hurdles): Subject to the terms and conditions set out below, the Performance Rights will have the Vesting Conditions and Performance Hurdles specified below. The Performance Rights will vest on the Company notifying the holder that the Vesting Conditions and Performance Hurdles have been satisfied (or to the extent permitted by the Plan and at the Board's ultimate discretion, waived)

Number	Vesting Condition	Performance Hurdle
53,473	12 months from 30 June 2024	TSR <sup>3</sup> : 0-10 per cent
53,473		GP uplift: Based on the gross profit achieved against the FY24 gross profit with a fixed percentage target set for each year of the three year vesting period.
53,473	24 months from 30 June 2024	TSR <sup>3</sup> : 0-20 per cent
53,473		GP uplift: Based on the gross profit achieved against the FY24 gross profit with a fixed percentage target set for each year of the three year vesting period.
53,473	36 months from 30 June 2024	TSR <sup>3</sup> : 0-30 per cent
53,469		GP uplift: Based on the gross profit achieved against the FY24 gross profit with a fixed percentage target set for each year of the three year vesting period.
320,834	TOTAL	

The Vesting Condition requires the holder to remain employed or otherwise engaged by the Company or a subsidiary of the Company at all times between the date of issue of the Performance Rights and the date described in the Vesting Condition.

4. (Vesting): Subject to the satisfaction of the applicable Vesting Condition and Performance Hurdle, the Company will notify the holder in writing (Vesting Notice) as soon as reasonably practicable that the relevant Vesting Condition have been satisfied and the outcome of the Performance Hurdles.
5. (Expiry Date): The Performance Rights will expire and lapse on the first to occur of the following:
  - a. the Vesting Condition and/or Performance Hurdle becoming incapable of satisfaction due to the cessation of employment or other engagement of the holder with the Company (or any of its subsidiaries) (subject to the exercise of the Board's discretion under the Plan); and
  - b. 5:00pm on the date which is 5 years after the date of issue of the Performance Rights, (Expiry Date).
6. (Exercise): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights by delivering a notice of exercise to the Company Secretary or the Company's share registry (as directed by the Company). The holder is not required to pay a fee to exercise the Performance Rights.
7. (Allocation of Shares): As soon as practicable after the exercise of a vested Performance Right, the Company will at its election:
  - a. either:
    - i. issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; and
    - ii. if necessary, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules; or
  - b. pay the holder the Market Value of the Shares the holder would otherwise be entitled to under term 7(a)(i).
8. (Ranking): All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
9. (Transferability of the Performance Rights): The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
10. (Dividend rights): A Performance Right does not entitle the holder to any dividends.

3 TSR refers to Total Shareholder Return refers to the value of the Company's shares plus any dividend paid above the 20-day VWAP price ending 30 June 2024 of \$0.60.

11. (Voting rights): A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
12. (Quotation of the Performance Rights): The Company will not apply for quotation of the Performance Rights on any securities exchange.
13. (Adjustments for reorganisation): If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
14. (Entitlements and bonus issues): Subject to the rights under clause 15, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues. There will be no change to the number of Shares over which the Performance Rights are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
15. (Bonus issues): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which the holder is entitled to be allocated on the exercise of a vested Performance Right (or the number of Shares which will be used for the purpose of determining the Market Value if the Board determines that the holder is to be paid the Market Value) will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
16. (Forfeiture): If the Board determines that an event described in term 17 below has occurred:
  - a. all unvested and vested Performance Rights held by the holder will automatically lapse in accordance with the Plan; and
  - b. the Board may, in its absolute discretion and subject to Applicable Law and the terms of a holder's employment contract, exercise its discretion to adjust or further adjust a holder's Award or remuneration. If the Board exercises that discretion:
    - i. the number of Shares provided to the holder on exercise of Performance Rights determined by the Board will be surrendered in accordance with the Plan;
    - ii. the holder will be required to transfer to the trustee of any employee share trust established in connection with the Plan the number of Shares provided to the holder on exercise of Performance Rights determined by the Board (and the holder authorises the Company to effect that transfer on their behalf);
    - iii. the holder will be required to repay the Company an amount determined by the Board;
    - iv. there will be a reduction in the holder's future pay of such amount determined by the Board; and/or
    - v. there will be any other form of alteration of the holder's remuneration determined by the Board.
17. (Forfeiture Conditions): the following events apply for the purpose of term 16:
  - a. the holder has committed any serious or persistent breach of the provisions of any contract or deed entered into by the holder with any Group Company;
  - b. the holder has engaged in fraudulent or dishonest conduct in the performance of the holder's duties or in any behaviour that may materially impact on the Group's reputation or long-term financial strength;
  - c. the holder has committed any wrongful or negligent act or omission which has caused any Group Company substantial liability;
  - d. the holder has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that may result in the holder being banned from managing a corporation under the Corporations Act;
  - e. the Participant has engaged in serious or gross misconduct, wilful disobedience, or gross negligence;
  - f. the financial results that led to the Performance Rights being granted are subsequently shown to be materially misstated;
  - g. an event occurs that results in the Group being required or entitled under law to reclaim remuneration from a holder; or
  - h. there is a significant and unintended deterioration in the financial performance of the Group resulting directly or indirectly from an act or omission of the holder.
18. (Return of capital rights): The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
19. (Rights on winding up): The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
20. (Takeovers prohibition):
  - a. the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - b. the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
21. (No other rights): A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
22. (Amendments required by ASX): The terms of the Performance Rights may be amended as set out in the Plan, including as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not materially reduced.
23. (Plan): The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.



# SCHEDULE 3 - SUMMARY OF EQUITY INCENTIVE PLAN

1. The Equity Incentive Plan is open to “Eligible Participants”, being:
  - a. an ‘ESS Participant’ (as that term is defined in section 1100L of the Corporations Act) in relation to the Company or an Associated Entity of the Company, where that Associated Entity is a body corporate; and
  - b. has been determined by the Board to be eligible to participate in the Plan from time to time.
2. Under the rules of the Equity Incentive Plan, the Board has discretion to offer any of the following awards:
  - a. Options to acquire Shares;
  - b. Performance Rights to be issued Shares (or be paid the market value of the Shares); and/or
  - c. Shares, including Shares to be acquired under a limited recourse loan funded arrangement, in each case subject to vesting conditions and/or performance hurdles as determined by the Board (collectively, the Awards).
3. The Board may determine the type and number of Awards to be issued under the Equity Incentive Plan to each Eligible Participant and other terms of issue of the Awards, including but not limited to:
  - a. the conditions and/or performance hurdles that must be met by a participant in order for an Award to vest (if any);
  - b. the fee to be paid by a participant on the grant of Awards (if any);
  - c. the exercise price of any Option granted to a participant;
  - d. the period during which a vested Option can be exercised; and
  - e. any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their Options or vesting of Performance Rights.
4. The Board may, in its discretion, also determine that the Company will issue limited recourse loans to Eligible Participants to use for the purchase of Shares as part of a Share Award under the Plan.
5. When any conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their Options/ Performance Rights will become vested and will be exercisable into Shares (as applicable).
6. Each vested option and performance right enables the participant to be issued or to be transferred one Share upon exercise or vesting (as applicable) or to be paid the applicable market value of the Shares that the participant would otherwise have been entitled to receive upon exercise, as determined by the Board in its absolute discretion and subject to the rules governing the Equity Incentive Plan and the terms of any particular offer.
7. Participants holding Options or Performance Rights are not permitted to participate in new issues of Securities by the Company but adjustments may be made to the number of Shares over which the Options or Performance Rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the Equity Incentive Plan and the ASX Listing Rules.
8. In the event of a change of control of the Company, subject to the ASX Listing Rules, an Award will vest to the extent determined by the Board.
9. The Board may determine that upon a participant becoming a Good Leaver (as defined in the rules of the Equity Incentive Plan), the Awards of that participant may vest early or any holding period applicable to those Awards may be waived or reduced. In relation to a Bad Leaver (as defined in the rules of the Equity Incentive Plan), unless the Board determines otherwise, unvested Options and Performance Rights will automatically lapse and unvested Awards and loan funded shares will automatically be surrendered.
10. The Board may delegate management and administration of the Equity Incentive Plan, together with any of their powers or discretions under the Plan, to a committee of the Board or to any one or more persons selected by them as the Board thinks fit.



acusensus

[www.acusensus.com](http://www.acusensus.com)



acusensus

ACN 625 231 941

LODGE YOUR VOTE

ONLINE
https://investorcentre.linkgroup.com

BY MAIL
Acusensus 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: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Acusensus 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 Extraordinary General Meeting of the Company to be held at 10:30am (AEDT) on Thursday, 21 November 2024 at Dexus Place, North Tower, Level 6, 80 Collins Street, Melbourne VIC 3000 (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Items 2, 4 & 5: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Items 2, 4 & 5, even though the Items are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

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 X

Table with 4 columns: Items, For, Against, Abstain\*. Rows include Remuneration Report, Re-election of Non-Executive Director, Approval of Potential Termination Benefits, and Grant of Performance Rights.

\* 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

Signature lines for Shareholder 1 (Individual), Joint Shareholder 2 (Individual), Joint Shareholder 3 (Individual), Sole Director and Sole Company Secretary, Director/Company Secretary (Delete one), and 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.

ACE PRX2401C

## 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 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, including where the Items are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by 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:

- 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
- 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 produced prior to admission in accordance with the Notice of 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 **10:30am (AEDT) on Tuesday, 19 November 2024**, 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

Acusensus 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)

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

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

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17 October 2024

Dear Shareholder

**Notice of 2024 Annual General Meeting of Acusensus Limited**

I am pleased to provide you with the details of the Annual General Meeting of Acusensus Limited (ACN 625 231 941) (**Company**), which is scheduled to be held on Thursday, 21 November 2024 at 10:30am (AEDT) (**Meeting**).

The Notice of Annual General Meeting and the accompanying Explanatory Statement (**Notice of Meeting**) and the Company's 2024 Annual Report are available for you to view and download on the Company's website at [investors.acusensus.com/investor-centre/](https://investors.acusensus.com/investor-centre/).

The Meeting will be held at Dexus Place, Level 6, 80 Collins Street, Melbourne VIC 3000. It is recommended that guests enter the venue via the entrance on 101 Exhibition Street, Melbourne VIC 3000. We encourage you to arrive at the Meeting venue from 30 minutes prior to the commencement of the Meeting to allow adequate time for registration. All shareholders are encouraged to participate in the Meeting. Instructions on how to attend the Meeting and how to vote are included in the Notice of Meeting.

If you cannot attend the Meeting in person, you are invited to watch the live webcast online and can register to do this via the instructions in the Notice of Meeting. If you choose to watch the Meeting via the webcast, or if you cannot attend the Meeting, any proxy appointments and questions will need to be submitted prior to the Meeting by following the instructions in the Notice of Meeting. If you wish to appoint a proxy to vote on your behalf, please complete and return the enclosed proxy form. Please note your proxy must be lodged no later than 48 hours prior to the Meeting (10:30am (AEDT) on Tuesday, 19 November 2024).

Also enclosed with this letter is a form that enables you to receive electronic communications from the Company. We encourage you to complete this to assist the Company to reduce the number of letters that are mailed out to its shareholders.

If your shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the Meeting by an appointment letter. Please contact the Company's share registry, Link, if you have any questions on duly appointing a corporate representative in advance of the Meeting on 1300 554 474 or +61 1300 554 474 (from outside Australia) between 8:30am and 7:30pm (AEDT).

We look forward to welcoming you to the Meeting.

Yours sincerely



Olivia Byron  
Company Secretary  
**Acusensus Limited**