



10 February 2025

Dear Shareholder

Upcoming General Meeting of Shareholders

A General Meeting of the Company is scheduled to be held on Friday, 14 March 2025 at 10:00 am (AEDT) (**Meeting**).

In accordance with section 249R of the *Corporations Act 2001* (Cth) (**Corporations Act**), as amended under the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), and rule 12.23 of the Company's constitution, Shareholders will be given the opportunity to attend and participate in an in-person general meeting at the address set out in the Notice of Meeting.

The Company **strongly encourages Shareholders to lodge a directed proxy form by Wednesday, 12 March 2025 at 10.00 am (AEDT)**. It is also recommended that Shareholders submit any questions in advance of the Meeting to provide management with the best opportunity to prepare for the Meeting and provide the most informative and helpful answers to Shareholders' questions. However, votes and questions may also be submitted during the Meeting. Further details of how to participate in the Meeting are set out in the Notice of Meeting.

The Notice of Meeting can be viewed and downloaded at: [Actinogen – General Meeting](#).

Shareholders who have nominated an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important Meeting documents.

In accordance with sections 110C-110K the Corporations Act, as amended by the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), no hard copy of the Notice of General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

If you are unable to access any of the important Meeting documents online or if you wish to receive a hard copy of the Meeting documents please contact our share registry, Automic, on 1300 288 664 (within Australia) or +612 9698 5414 or via email at hello@automic.com.au.

Your right to elect to receive documents electronically or in hard copy

Actinogen Medical will no longer send a hard copy of the meeting documents unless a shareholder requests a copy to be mailed.

We encourage all shareholders to provide an email address so that we can send investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in hard copy or electronic form or elect not to receive certain documents such as annual reports.

To review your communications preferences or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/>.

If you are a shareholder and would like a hard copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> or contact our share registry:

Telephone (within Australia): 1300 288 664	Email: hello@automicgroup.com.au
Telephone (outside Australia): +61 2 9698 5414	Website: https://investor.automic.com.au/

Dr. Steven Gourlay
CEO & Managing Director
P: +61 2 8964 7401
E: steven.gourlay@actinogen.com.au

Investors
Michael Roberts
Investor Relations
M: +61 423 866 231
E: michael.roberts@actinogen.com.au

Media
George Hazim
Media & Public Affairs Australia
M: +61 417 516 262
E: georgehazim@mediaaffairs.com.au

About Actinogen Medical

Actinogen Medical (ACW) is an ASX-listed, biotechnology company developing a novel therapy for neurological and neuropsychiatric diseases associated with dysregulated brain cortisol. There is a strong association between cortisol and detrimental changes in the brain, affecting cognitive function, harm to brain cells and long-term cognitive health.

Cognitive function means how a person understands, remembers and thinks clearly. Cognitive functions include memory, attention, reasoning, awareness and decision-making.

Actinogen is currently developing its lead compound, Xanamem, as a promising new therapy for Alzheimer's Disease and Depression and hopes to study Fragile X Syndrome and other neurological and psychiatric diseases in the future. Reducing cortisol inside brain cells could have a positive impact in these and many other diseases. The cognitive dysfunction, behavioural abnormalities, and neuropsychological burden associated with these conditions is debilitating for patients, and there is a substantial unmet medical need for new and improved treatments.

Clinical Trials

The **XanaMIA Phase 2b/3 Alzheimer's disease trial** is a double-blind, 36-week treatment, placebo-controlled, parallel group design trial in 220 patients with mild to moderate AD and progressive disease, determined by clinical criteria and confirmed by an elevated level of the pTau181 protein biomarker in blood. Patients receive Xanamem 10 mg or placebo, once daily, and its ability to slow progression of Alzheimer's disease is assessed with a variety of endpoints. The primary endpoint of the trial is the internationally-recognized CDR-SB (Clinical Dementia Rating scale – Sum of Boxes). The trial is being conducted in Australia and the US. Initial results from an interim analysis of the first 100 participants are anticipated in Q4 2025 and final results H2 2026.

The **XanaCIDD Phase 2a depression trial** was a double-blind, six-week proof-of-concept, placebo-controlled, parallel group design trial in 167 patients with moderate, treatment-resistant depression and a degree of baseline cognitive impairment. Participants were evenly randomized to receive Xanamem 10 mg once daily or placebo, in most cases in addition to their existing antidepressant therapy, and effects on cognition and depression were assessed. Trial results were reported in August 2024 and showed clinically and statistically significant benefits on depression symptoms with positive effects on the MADRS scale (a validated scale of depression symptom measurement) and the PGI-S (a valid patient reported assessment of depression severity).

About Xanamem (emestedastat)

Xanamem's novel mechanism of action is to control the level of cortisol in the brain through the inhibition of the cortisol synthesis enzyme, 11 β -HSD1, without affecting production of cortisol by the adrenal glands. Xanamem is a first-in-class, once-a-day pill designed to deliver high levels of cortisol control in the brain.

Chronically elevated cortisol is associated with progression in Alzheimer's Disease and excess cortisol is known to be toxic to brain cells. Cortisol itself is also associated with depressive symptoms and when targeted via other mechanisms has shown some promise in prior clinical trials. The recent XanaCIDD trial demonstrated clinically and sometimes statistically significant benefits on depressive symptoms.

The Company has studied 11 β -HSD1 inhibition by Xanamem in approximately 400 volunteers and patients in eight clinical trials. Xanamem has a promising safety profile and has demonstrated clinical activity in patients with depression, patients with biomarker-positive Alzheimer's disease and cognitively normal volunteers. High levels of target engagement in the brain with doses as low as 5 mg daily have been demonstrated in a human PET imaging study.

Xanamem is an investigational product and is not approved for use outside of a clinical trial by the FDA or by any global regulatory authority. Xanamem[®] is a trademark of Actinogen Medical.

Disclaimer

This announcement and attachments may contain certain "forward-looking statements" that are not historical facts; are based on subjective estimates, assumptions and qualifications; and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements should be considered "at-risk statements" - not to be relied upon as they are subject to known and unknown risks, uncertainties and other factors (such as significant business, economic and competitive uncertainties / contingencies and regulatory and clinical development risks, future outcomes and uncertainties) that may lead to actual results being materially different from any forward looking statement or the performance expressed or implied by such forward looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. Actinogen Medical does not undertake any obligation to revise such statements to reflect events or any change in circumstances arising after the date hereof, or to reflect the occurrence of or non-occurrence of any future events. Past performance is not a reliable indicator of future performance. Actinogen Medical does not make any guarantee, representation or warranty as to the likelihood of achievement or reasonableness of any forward-looking statements and there can be no assurance or guarantee that any forward-looking statements will be realised.

ACTINOGEN MEDICAL LIMITED

ACN 086 778 476
(ASX code: ACW)

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Date and Time of Meeting:
Friday, 14 March 2025 at 10.00 am (AEDT)

Place of Meeting:
K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000

The Meeting will be held as an in-person meeting, and not as a hybrid or virtual meeting.

Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Meeting.

In accordance with section 110D(1) of the Corporations Act 2001 the Company will not be sending hard copies of this Notice of Meeting to shareholders unless a shareholder has requested a hard copy of this Notice or made an election for the purposes of Section 110E of the Corporations Act to receive documents from the Company in physical form. This Notice can be viewed and downloaded from the Company's website at <https://actinogen.com.au/investor-centre/> or the ASX at <https://www.asx.com.au/>

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If you are in doubt as to how to vote on any of the Resolutions, you should seek advice from your accountant, solicitor or other professional adviser without delay.

ACTINOGEN MEDICAL LIMITED

ACN 086 778 476

Notice of General Meeting

Notice is given that a general meeting of the members of Actinogen Medical Limited ACN 086 778 476 (**Company**) to be held as an in person meeting at K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000 on Friday, **14 March 2025** at **10.00 am** (AEDT) for the purpose of considering and, if thought appropriate, passing the resolutions as outlined in this Notice of Meeting (**Notice**).

Shareholders wishing to vote, or their proxy or attorneys vote in their place (or in the case of a Shareholder or proxy which is a corporation, their corporate representatives), must attend in person at the above physical address in Sydney on Friday, 14 March 2025.

The Company will conduct a poll on the resolutions set out in the Notice incorporating the proxies filed prior to the Meeting.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

Agenda

Resolution 1: Approval of Employee Share Loan Plan Shares issue to Dr Steven Gourlay

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes Shareholders approve the issue of a total of 21,000,000 Employee Share Loan Plan Shares to Dr Steven Gourlay pursuant to the Employee Share Loan Plan, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting exclusion:

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of any person described in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in this particular employee incentive scheme, or by any associate of any of those persons.

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

- (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;*
- (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 shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the shareholder 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 shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.*

*As required by the Corporations Act 2001 (Cth), no member of the Company's key management personnel or a Closely Related Party of any such member (each a **KMP**) may vote as proxy on Resolution 1 unless:*

- (i) the person votes as proxy appointed in writing by a person entitled to vote on that resolution and the appointment specifies how the person is to vote on the Resolution 1;*
- (ii) the person is the chair of the meeting, the appointment does not specify the way the proxy is to vote on the resolution and the appointment expressly authorises the chair to vote on the respective Resolution 1 even though that resolution is connected with the remuneration of a member of the KMP.*

Corporations Act - Voting Prohibition Statement Resolution 1:

Pursuant to Chapter 2E of the Corporations Act, the Company will disregard any votes cast in favour of this Resolution 1 by Dr Steven Gourlay and any of his associates.

The Company need not disregard a vote if it is cast by:

- a person as proxy appointed by writing that specifies how the proxy is to vote on this proposed Resolution 1, and it is not cast on behalf of a related party to whom the resolution would permit a financial benefit to be given, or its associate; or
- the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2: Approval of Employee Share Loan Plan Shares issue to Mr Malcolm McComas

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes Shareholders approve the issue of a total of 2,000,000 Employee Share Loan Plan Shares to Mr Malcolm McComas pursuant to the Employee Share Loan Plan, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting exclusion:

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of any person described in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in this particular employee incentive scheme, or by any associate of any of those persons.

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

- (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;*
- (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 shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the shareholder 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 shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.*

*As required by the Corporations Act 2001 (Cth), no member of the Company's key management personnel or a Closely Related Party of any such member (each a **KMP**) may vote as proxy on Resolution 2 unless:*

- (i) the person votes as proxy appointed in writing by a person entitled to vote on that resolution and the appointment specifies how the person is to vote on the Resolution 2;*
- (ii) the person is the chair of the meeting, the appointment does not specify the way the proxy is to vote on the resolution and the appointment expressly authorises the chair to vote on the respective Resolution 2 even though that resolution is connected with the remuneration of a member of the KMP.*

Corporations Act - Voting Prohibition Statement Resolution 2:

Pursuant to Chapter 2E of the Corporations Act, the Company will disregard any votes cast in favour of this Resolution 2 by Mr Malcolm McComas and any of his associates.

The Company need not disregard a vote if it is cast by:

- a person as proxy appointed by writing that specifies how the proxy is to vote on this proposed Resolution 2, and it is not cast on behalf of a related party to whom the resolution would permit a financial benefit to be given, or its associate; or*
- the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Resolution 3: Approval of Employee Share Loan Plan Shares issue to Dr Geoffrey Brooke

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes Shareholders approve the issue of a total of 8,000,000 Employee Share Loan Plan Shares to Dr Geoffrey Brooke pursuant to the Employee Share Loan Plan, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting exclusion:

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of any person described in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in this particular employee incentive scheme, or by any associate of any of those persons.

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

- (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;*
- (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 shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the shareholder 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 shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.*

*As required by the Corporations Act 2001 (Cth), no member of the Company's key management personnel or a Closely Related Party of any such member (each a **KMP**) may vote as proxy on Resolution 3 unless:*

- (i) the person votes as proxy appointed in writing by a person entitled to vote on that resolution and the appointment specifies how the person is to vote on the Resolution 3;*
- (ii) the person is the chair of the meeting, the appointment does not specify the way the proxy is to vote on the resolution and the appointment expressly authorises the chair to vote on the respective Resolution 3 even though that resolution is connected with the remuneration of a member of the KMP.*

Corporations Act - Voting Prohibition Statement Resolution 3:

Pursuant to Chapter 2E of the Corporations Act, the Company will disregard any votes cast in favour of this Resolution 3 by Dr Geoffrey Brooke and any of his associates.

The Company need not disregard a vote if it is cast by:

- a person as proxy appointed by writing that specifies how the proxy is to vote on this proposed Resolution 3, and it is not cast on behalf of a related party to whom the resolution would permit a financial benefit to be given, or its associate; or*
- the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Resolution 4: Approval of Employee Share Loan Plan Shares issue to Dr George Morstyn

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of a total of 2,000,000 Employee Share Loan Plan Shares to Dr George Morstyn pursuant to the Employee Share Loan Plan, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting exclusion:

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of any person described in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in this particular employee incentive scheme, or by any associate of any of those persons.

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

- (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;*
- (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 shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the shareholder 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 shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.*

*As required by the Corporations Act 2001 (Cth), no member of the Company's key management personnel or a Closely Related Party of any such member (each a **KMP**) may vote as proxy on Resolution 4 unless:*

- (i) the person votes as proxy appointed in writing by a person entitled to vote on that resolution and the appointment specifies how the person is to vote on the Resolution 4;*
- (ii) the person is the chair of the meeting, the appointment does not specify the way the proxy is to vote on the resolution and the appointment expressly authorises the chair to vote on the respective Resolution 4 even though that resolution is connected with the remuneration of a member of the KMP.*

Corporations Act - Voting Prohibition Statement Resolution 4:

Pursuant to Chapter 2E of the Corporations Act, the Company will disregard any votes cast in favour of this Resolution 4 by Dr George Morstyn and any of his associates.

The Company need not disregard a vote if it is cast by:

- a person as proxy appointed by writing that specifies how the proxy is to vote on this proposed Resolution 4, and it is not cast on behalf of a related party to whom the resolution would permit a financial benefit to be given, or its associate; or*
- the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Resolution 5: Approval of Employee Share Loan Plan Shares issue to Dr Nicki Vasquez

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of a total of 2,000,000 Employee Share Loan Plan Shares to Dr Nicki Vasquez pursuant to the Employee Share Loan Plan, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting exclusion:

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of any person described in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in this particular employee incentive scheme, or by any associate of any of those persons.

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

- (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;*
- (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 shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the shareholder 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 shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.*

*As required by the Corporations Act 2001 (Cth), no member of the Company's key management personnel or a Closely Related Party of any such member (each a **KMP**) may vote as proxy on Resolution 5 unless:*

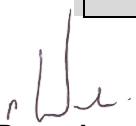
- (i) the person votes as proxy appointed in writing by a person entitled to vote on that resolution and the appointment specifies how the person is to vote on the Resolution 5;*
- (ii) the person is the chair of the meeting, the appointment does not specify the way the proxy is to vote on the resolution and the appointment expressly authorises the chair to vote on the respective Resolution 5 even though that resolution is connected with the remuneration of a member of the KMP.*

Corporations Act - Voting Prohibition Statement Resolution 5:

Pursuant to Chapter 2E of the Corporations Act, the Company will disregard any votes cast in favour of this Resolution 5 by Dr Nicki Vasquez and any of her associates.

The Company need not disregard a vote if it is cast by:

- a person as proxy appointed by writing that specifies how the proxy is to vote on this proposed Resolution 5, and it is not cast on behalf of a related party to whom the resolution would permit a financial benefit to be given, or its associate; or*
- the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*


By order of the Board
Peter Webse
Company Secretary
31 January 2025

VOTING ENTITLEMENT NOTICE

1. Entitlement to vote

For the purposes of the Meeting, the Company has determined that in accordance with regulation 7.11.37 of the Corporations Regulations, shares will be taken to be held by the persons registered as holders at 7.00 pm (AEDT) on Wednesday, 12 March 2025. Accordingly, transfers registered after that time will be disregarded in determining entitlements to vote at the Meeting.

2. Voting at the meeting

You may vote by attending the Meeting in person or by appointing an attorney or corporate representative to participate in the Meeting and vote for you. Alternatively, Shareholders who are entitled to vote at the Meeting may vote by appointing a proxy to participate and vote on their behalf, using the Proxy Form accompanying this notice.

Details on how to participate are provided in section 2(b) below.

(a) Jointly held Shares

If more than one Shareholder votes in respect of jointly held Shares, only the vote of the Shareholder whose name appears first in the share register will be counted whether the vote is given personally, by attorney or proxy.

(b) Voting in person

As the Meeting is to be conducted as an in-person meeting, Shareholders wishing to vote, or their attorneys or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must physically attend (or have their proxy or personal representative attend) the Meeting venue in person.

Shareholders, their attorneys or in the case of Shareholders or proxies which are corporations, corporate representatives, who plan to participate in the Meeting should attend personally 15 minutes prior to the time designated for the commencement of the Meeting, if possible, to register and to obtain a physical voting card.

(c) Voting by proxy

Shareholders wishing to appoint a proxy to vote on their behalf at the Meeting must either complete and sign or validly authenticate the personalised Proxy Form which accompanies this Notice of Meeting. A person appointed as a proxy may be an individual or a body corporate.

Proxies participating in the Meeting in person will need provide their name and present identification on the Meeting day (as part of their attendance registration process) prior to the Meeting commencing in order to obtain their proxy voting card for the Meeting.

Completed Proxy Forms must be delivered to the Share Registry by 10.00 am (Sydney time) on Wednesday, 12 March 2025 in any of the following ways:

(i) **By mail** provided to the Share Registry:

Actinogen Medical Limited
C/- Automic Share Registry
GPO Box 5193
Sydney NSW 2001

(ii) **By email** to the Share Registry at meetings@automicgroup.com.au

(iii) **Online** if you wish to appoint your proxy online, you should do so by visiting <https://investor.automic.com.au> and by following the instructions on that website. Online appointments of proxies must be done by 10.00 am (AEDT) on Wednesday, 12 March 2025.

(iv) **By Hand:**

Automic Registry Services, Level 126, Philip Street, Sydney NSW
2000;

A proxy need not be a Shareholder.

If you appoint a proxy and subsequently wish to attend the meeting yourself, the proxy will retain your vote and you will be unable to vote yourself unless you notify the registrar of the revocation of your proxy appointment before the commencement of the Meeting. You may notify the registrar by calling 1300 288 664 (from within Australia) and +61 2 9698 5414 (from outside Australia).

If a proxy appointment is signed by a Shareholder but does not name the proxy or proxies in whose favour it is given, the Chair will act as proxy.

You are entitled to appoint up to two proxies to participate in the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy you must specify the names of each proxy and the percentage of votes or number of securities for each proxy on the Proxy Form. Replacement Proxy Forms can also be obtained from the Share Registry.

If you hold Shares jointly with one or more other persons, in order for your proxy appointment to be valid, each of you must sign the Proxy Form.

(d) Undirected proxies

If a Shareholder nominates the Chair of the Meeting as that Shareholder's proxy, the person acting as Chair of the Meeting must act as proxy under the appointment in respect of any or all items of business to be considered at the Meeting.

If a proxy appointment is signed or validly authenticated by that Shareholder but does not name the proxy or proxies in whose favour it is given, the Chair of the Meeting will act as proxy in respect of any or all items of business to be considered at the Meeting.

Proxy appointments in favour of the Chair of the Meeting, the Company Secretary or any Director which do not contain a direction as to how to vote will be voted in favour of the resolution at the Meeting.

The Chair intends to vote undirected proxies of which the Chair is appointed as proxy in favour of the resolutions.

(e) Voting by attorney

If you wish to appoint an attorney to vote at the Meeting the original or a certified copy of the power of attorney under which the attorney has been appointed must be received by the Share Registry no later than 10.00 am (Sydney time) on Wednesday, 12 March 2025 (or if the Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Meeting in relation to the resumed part of the Meeting).

Any power of attorney granted by a Shareholder will, as between the Company and that Shareholder, continue in force and may be acted on,

unless express notice in writing of its revocation or the death of the relevant Shareholder is lodged with the Company.

Your appointment of an attorney does not preclude you from logging in online and participating and voting at the Meeting. The appointment of your attorney is not revoked merely by your participation and taking part in the Meeting, but if you vote on a resolution, the attorney is not entitled to vote, and must not vote, as your attorney on that resolution.

(f) Voting by corporate representative

To vote by corporate representative at the Meeting, a Shareholder or proxy who is a corporation should obtain a *Certificate of Appointment of Corporate Representative* from the Share Registry, complete and sign the form in accordance with the instructions on it. The completed appointment form should be lodged with the Share Registry before 10.00 am (Sydney time) on Wednesday, 12 March 2025.

The appointment of a representative may set out restrictions on the representative's powers. The appointment must comply with section 250D of the Corporations Act.

The original *Certificate of Appointment of Corporate Representative*, a certified copy of the *Certificate of Appointment of Corporate Representative*, or a certificate of the body corporate evidencing the appointment of a representative is prima facie evidence of a representative having been appointed.

ACTINOGEN MEDICAL LIMITED

ACN 086 778 476

Explanatory Memorandum re GM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of Shareholders to be held at K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000 at 10.00 am (AEDT) on Friday, 14 March 2025 (**Meeting**).

The Company has decided to hold the Meeting as an 'in-person' Meeting (and not a hybrid or virtual meeting). Shareholders or their attorneys, (or in the case of a Shareholder or proxy which is a corporation, corporate representatives) wishing to participate and vote at the Meeting must do so by attending the meeting at the above address and time. Registration for attendance at the meeting will open at 9.30 am (AEDT) on Friday, 14 March 2025.

1. Background for Resolutions 1 - 5

Approval is being sought from the Shareholders under ASX Listing Rule 10.14 for the issue to the Directors of Shares (**ESP Shares**) pursuant to the Company's Employee Share Loan Plan (**Employee Share Loan Plan or Plan**) as detailed in Resolutions 1 - 5, the terms of which Plan are summarised in Annexure A of this Notice.

The current holding of Shares, Loan Plan Shares, Options and the Loan Plan Shares proposed to be issued pursuant to Resolutions 1 - 5 are summarised as:

Name of Director	Fully paid Shares held prior to passing these Resolutions	ESP Shares held prior to passing these Resolutions	Unlisted Options Held	Listed Options Held	Proposed issue of ESP Shares
Steven Gourlay	61,565,848	68,362,300	2,442,647 (\$0.0375 expiring 11/09/2026)	25,000,000 (\$0.05 expiring 30/09/2027) 2,400,000 (\$0.05 expiring 31/05/2027)	21,000,000
Malcolm McComas	2,671,836	5,500,000	200,687 (\$0.0375 expiring 11/09/2026)	750,000 (\$0.05 expiring 30/09/2027) 224,121 (\$0.05 expiring 31/05/2027)	2,000,000
Geoffrey Brooke	6,022,073	14,500,000	5,000,000 (\$0.10 expiring 24/03/2025) 512,360 (\$0.0375 expiring 11/09/2026)	1,250,001 (\$0.05 expiring 30/09/2027) 589,232 (\$0.05 expiring 31/05/2027)	8,000,000

Name of Director	Fully paid Shares held prior to passing these Resolutions	ESP Shares held prior to passing these Resolutions	Unlisted Options Held	Listed Options Held	Proposed issue of ESP Shares
George Morstyn	8,141,463	5,500,000	607,074 (\$0.0375 expiring 11/09/2026)	1,250,001 (\$0.05 expiring 30/09/2027) 374,213 (\$0.05 expiring 31/05/2027)	2,000,000
Nicki Vasquez	366,667	5,500,000	Nil	183,334 (\$0.05 expiring 31/05/2027)	2,000,000

Where approval is obtained, the Issue Price for each ESP Share shall be equivalent to the greater of:

- a) 4 cents; or
- b) a 25% premium to the 5-day VWAP of the Shares as traded on the ASX on the 5 trading days immediately before the issue date of the ESP Shares (**Issue Date**),

for each Director being after the approval of the respective resolutions for the issue of their ESP Shares.

The issue price of the ESP Shares cannot be determined prior to obtaining the respective shareholder approvals. Under these circumstances, a Black and Scholes method of calculation has been used to estimate the total value of the ESP Shares proposed to be issued to the Director over a 3-year period, as described in Resolutions 1 - 5 below.

Section 208 of the Corporations Act (Chapter 2E) prohibits a public company from giving a financial benefit to a related party of the public company unless providing the benefit falls within a prescribed exception to the general prohibition, as set out in sections 210 to 216 of the Corporations Act. Relevantly, there is an exception if the Company obtains prior shareholder approval for the giving of the financial benefit.

A “financial benefit” for the purposes of the Corporations Act has a very wide meaning. It includes a public company paying money or issuing securities to the related party, including shares and convertible securities. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of the public company's proposed conduct (rather than just its legal form).

While the Company believes that each of the proposed issues of Loan Plan Shares pursuant to Resolutions 1 - 5 is reasonable remuneration and on arm's length terms for the particular Director concerned, the Board has decided to nevertheless seek shareholder approval for each of Resolutions 1 - 5 under Chapter 2E.

The ESP Shares will be issued on the terms of the Loan Terms (described in Annexure A). The Company may take security over the ESP Shares (and will impose a holding lock) pending repayment of the Loan.

The ESP Shares shall be subject to an escrow contained in separate voluntary restriction agreements to be entered with the Company by each Director prior to the Company issuing any ESP Shares, one third of the ESP Shares shall vest upon the day being 12 months from the issue date and the balance in equal quarterly increments over the following two years.

The Directors to be issued ESP Shares will also give a Power of Attorney in favour of the Company for limited circumstances where the Company may need to act as attorney for that Director, as described in the Loan Plan documents each Director will execute.

Each of Resolutions 1 - 5 is a separate resolution and is not dependent upon any other of them being approved.

As all Directors have a material personal interest in the issue of the Shares under the Plan pursuant to Resolutions 1 - 5, the Company seeks approval under section 195 of the Corporations Act under each of Resolutions 1 - 5 so that the Shareholders may pass a resolution to deal with each of those matters.

Section 259B(2) of the Corporations Act

Section 259B(2) of the Corporations Act permits a Company to take security over its own shares issued pursuant to an employee share scheme under certain conditions, including where prior shareholder approval of the employee share scheme has been obtained. Accordingly, the Company is seeking shareholder approval under each of Resolutions 1 - 5 in respect of the operation of section 259B(2) of the Corporations Act, for circumstances where the Company elects to provide an employee assistance in the acquisition of shares in itself, such as providing a loan for the payment of the purchase price of a Share to be issued under the Plan, and takes security over its own shares for repayment of the loan.

Section 260A of the Corporations Act allows only limited circumstances under which a company may provide financial assistance for the acquisition of shares in itself without obtaining prior shareholder approval, including pursuant to Section 260A(1) the giving of the assistance which does not materially prejudice (i) the interests of the company or its shareholders, or (ii) the company's ability to pay its creditors. The Board is of the view that the Section 260A(1) exemption is applicable, and at the relevant times will be applicable, to any loans that may be granted for the acquisition of ESP Shares under the Plan. Accordingly, the Company will not be seeking shareholder approval with respect to Section 260A of the Corporations Act for any of Resolutions 1 - 5.

Application of ASX Listing Rules

ASX Listing Rule 10.14.1 effectively provides that an entity must not permit a director of the Company (or their associate) to acquire securities under an employee incentive

scheme (such as the Employee Share Loan Plan) without the prior approval of holders of ordinary securities.

2. Resolution 1: Approval of the issue Loan Plan Shares to Dr Steven Gourlay

For the purposes of ASX Listing Rule 10.14 the Company seeks shareholder approval for the proposed issue to Dr Steven Gourlay of a total of 21,000,000 ESP Shares (**SG Shares**) at the Issue Price described above in Section 1 of this Notice.

Subject to Dr Gourlay meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Employee Share Loan Plan) on each relevant vesting date, one third of the SG Shares shall vest upon the day being 12 months from the Issue Date and the balance in equal quarterly increments over the following two years.

If approved, this issue of SG Shares will result in Dr Gourlay having a total relevant interest in the capital of the Company of 4.76%, comprising total Loan Plan Shares issued under the Share Loan Plan of 2.82% plus Shares issued outside of the Share Loan Plan of a further 1.94%. Under these circumstances and using a Black and Scholes method of calculation, the Company estimates that the total value of the SG Shares over a 3-year period is \$388,500, which is equivalent to an amount of \$129,500 p.a. for each of the 3 years over which the SG Shares vest.

Provided shareholder approval to this Resolution 1 is obtained under ASX Listing Rule 10.14, further shareholder approval to Resolution 1 is not required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14). If this Resolution 1 is not passed, the Company will not be able to proceed with the issue of any SG Shares to Dr Gourlay at this time and has no commitment to Dr Gourlay to provide any compensation if this Resolution 1 is not passed.

ASX Listing Rules

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) The name of the person to whom the securities will be issued and Listing Rule 10.14 category:

Dr Steven Gourlay, and therefore related party, of the Company (Listing Rule 10.14.1 applies).

- (b) The number and class of securities to be issued to the person:

Dr Gourlay will be issued a total of 21,000,000 ESP Shares which, subject to Dr Gourlay meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Share Plan) on each relevant issue date, shall vest as to one third upon the day being 12 months from the issue date, and the balance in equal quarterly increments over the following two years.

- (c) The details of Dr Gourlay's current total remuneration package are:

The total annual remuneration package for Dr Gourlay for financial year 2024/25 is \$457,325 per annum inclusive of statutory superannuation, to be reviewed annually by the Board. In addition, Dr Gourlay is entitled to an annual bonus entitlement of up to a maximum of 35% of the above amount, subject to performance against KPIs. The amount above does not include share benefits expense of \$164,167 for historical LTIs, nor one third of the value of the share benefits expense as set out for the ESP Shares above.

- (d) The following securities have previously been issued to Dr Gourlay under the Plan.

48,362,300 Loan Plan Shares at an average issue price of \$0.04 each; and

20,000,000 Loan Plan Shares at an issue price of \$0.03125 each.

- (e) The date by which the entity will issue the securities:

No later than 1 month after the date of this General Meeting.

- (f) The issue price of the securities:

The Issue Price per SG Share shall be equivalent to the greater of-

(i) 4 cents; or

(ii) a 25% premium to the 5-day VWAP of the Shares as traded on the ASX on the 5 trading days immediately before the issue date of the SG Shares.

No funds will be received by the Company upon the issue of the SG Shares as Dr Gourlay will receive a Loan from the Company for the amount of the issue price of the SG Shares. Such Loan will be repayable in accordance with the Loan Agreement.

- (g) A summary of the material terms of the Employee Loan Share Plan

A summary of the material terms of the Plan is set out in Annexure A of this Notice.

- (h) A summary of the material terms of the loan that will be made to Dr Gourlay

A summary of the material terms of the loan that will be made to Dr Gourlay is described in Annexure A of this Notice.

- (i) Additional Information

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

If approved, this issue will result in Dr Gourlay' total relevant interest in the capital of the Company increasing from 4.10% to 4.76%.

Corporations Act - Chapter 2E

As stated in Section 1 above, while the Company believes that the proposed issues of Loan Plan Shares to Dr Steven Gourlay is reasonable remuneration and on arm's length terms for Dr Steven Gourlay, it is still seeking shareholder approval under Chapter 2E of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act and for all other purposes the following information is provided to Shareholders:

- (a) The Related Party to whom Resolution 1 would permit the financial benefit to be given (section 219(1)(a))
Dr Steven Gourlay
- (b) The nature of the financial benefit (section 219(1)(b)) is the issue of ESP Shares financed by a loan by the Company as follows:
The issue of 21,000,000 ESP Shares accompanied by a limited recourse loan from the Company (equivalent to the purchase price of those ESP Shares) for the purchase of those ESP Shares
- (c) Directors' Recommendation (section 219(1)(c))
The Directors (other than Dr Gourlay) recommend that Shareholders vote in favour of Resolution 1. Due to the interest he has in the outcome of Resolution 1, Dr Gourlay makes no recommendation to Shareholders in relation to Resolution 1.
- (d) Directors' Interest (section 219(1)(d))
No Director (other than Dr Gourlay) has any interest in the outcome of this Resolution, nor will any Director receive any financial benefit related to or as a consequence of the issue of the ESP Shares to Dr Gourlay.
- (e) If the ESP Shares are issued to Dr Gourlay, they will have the following effect on each Director's holdings in the Company and the dilutionary impact on current Shareholders of the Company:
The issue of the 21,000,000 ESP Shares would have the effect of increasing Dr Gourlay's voting power in the Company by 0.66%, from 4.10% to 4.76% and diluting the combined voting power of all other existing Shareholders in the Company by 0.66%, but that would not have any material effect on the control over the Company. Based on those shareholdings, Dr Gourlay would remain a minority shareholder in the Company and would not be in a position as a shareholder to exercise control and influence over the activities of the Company.
- (f) Valuation of financial benefit
The valuation of the financial benefit flowing to Dr Gourlay for the purposes of Chapter 2E of the Corporations Act has been assessed, using the Black and Scholes valuation methodology, over a 3 year period at \$388,500, which is equivalent to \$129,500 p.a. for each of the 3 years over which the SG Shares vest.

- (g) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors (section 219(1)(e) and 219(2))
- *The Directors consider that there is no other information known to the Company or any of its Directors that would be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 1 that is not detailed in this Explanatory Statement.*
 - *Save as set out in this Explanatory Statement, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 1.*
- (h) A voting prohibition statement
See voting prohibition statement in the Notice above.
- (i) A report on the issue of ESP Shares from an independent expert
An independent expert was not engaged to provide an opinion concerning the issue of these ESP Shares nor the grant of the limited recourse loan.

Recommendation

The Directors (other than Dr Gourlay) recommend that Shareholders vote in favour of Resolution 1. Due to the interest he has in the outcome of Resolution 1, Dr Gourlay makes no recommendation to Shareholders in relation to Resolution 1.

3. Resolution 2: Approval of Loan Plan Shares to Mr Malcolm McComas

For the purposes of ASX Listing Rule 10.14 the Company seeks shareholder approval for the proposed issue to Mr Malcolm McComas of a total of 2,000,000 ESP Shares (**MM Shares**) at the Issue Price described above in Section 1 of this Notice.

Subject to Mr McComas meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Employee Share Loan Plan) on each relevant vesting date, one third of the MM Shares shall vest upon the day being 12 months from the Issue Date and the balance in equal quarterly increments over the following two years.

If approved this issue of MM Shares will result in Mr McComas having a total relevant interest in the capital of the Company of 0.32%, comprising total Loan Plan Shares issued under the Share Loan Plan of 0.26% plus Shares issued outside of the Share Loan Plan of 0.06%.

Under these circumstances and using a Black and Scholes method of calculation, the Company estimates that the total value of the MM Shares over a 3 year period is \$37,000, which is equivalent to \$12,333 p.a. for each of the 3 years over which the MM Shares vest.

Provided shareholder approval to this Resolution 2 is obtained under ASX Listing Rule 10.14, further shareholder approval to Resolution 2 is not required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14). If this Resolution 2 is not passed, the Company will not be able to proceed with the issue of any MM Shares to Mr McComas

at this time and has no commitment to Mr McComas to provide any compensation if this Resolution 2 is not passed.

ASX Listing Rules

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) The name of the person to whom the securities will be issued and Listing Rule 10.14 category:

Mr Malcom McComas, and therefore related party, of the Company (Listing Rule 10.14.1 applies)

- (b) The number and class of securities to be issued to the person:

Mr McComas will be issued a total of 2,000,000 ESP Shares which, subject to Mr McComas meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Share Plan) on each relevant issue date, shall vest as to one third upon the day being 12 months from the issue date, and the balance in equal quarterly increments over the following two years.

- (c) The details of Mr McComas' current total remuneration package are:

The total annual remuneration package for Mr McComas for financial year 2024/25 is \$72,029 per annum inclusive of statutory superannuation, to be reviewed annually by the Board. The amount above does not include share benefits expense of \$38,695 for historical LTIs, nor one third of the value of the share benefits expense as set out for the ESP Shares above.

- (d) The following securities have previously been issued to Mr McComas under the Plan.

1,000,000 Loan Plan Shares at an issue price of \$0.20 each; and

4,500,000 Loan Plan Shares at an issue price of \$0.03125 each.

- (e) The date by which the entity will issue the securities:

No later than 1 month after the date of this General Meeting

- (f) The issue price of the securities:

The Issue Price per MM Share shall be equivalent to the greater of -

(i) 4 cents; or

(ii) a 25% premium to the 5-day VWAP of the Shares as traded on the ASX on the 5 trading days immediately before the issue date of the MM Shares.

No funds will be received by the Company upon the issue of the MM Shares as Mr McComas will receive a Loan from the Company for the amount of the issue

price of the MM Shares. Such Loan will be repayable in accordance with the Loan Agreement.

- (g) A summary of the material terms of the Employee Share Loan Plan

A summary of the material terms of the Plan is set out in Annexure A of this Notice.

- (h) A summary of the material terms of the loan that will be made to Mr McComas

A summary of the material terms of the loan that will be made to Mr McComas is described in Annexure A of this Notice.

- (i) Additional Information

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

If approved, this issue will result in Mr McComas' relevant interest in the capital of the Company increasing from 0.26% to 0.32%.

Chapter 2E Corporations Act

As stated in Section 1 above, while the Company believes that the proposed issues of Loan Plan Shares to Mr Malcom McComas is reasonable remuneration and on arm's length terms for Mr Malcom McComas, it is still seeking shareholder approval under Chapter 2E of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act and for all other purposes the following information is provided to Shareholders:

- (a) The Related Party to whom Resolution 2 would permit the financial benefit to be given (section 219(1)(a))

Mr Malcolm McComas

- (b) The nature of the financial benefit (section 219(1)(b)) is the issue of ESP Shares financed by a loan by the Company as follows:

The issue of 2,000,000 ESP Shares accompanied by a limited recourse loan from the Company (equivalent to the purchase price of those ESP Shares) for the purchase of those ESP Shares

- (c) Directors' Recommendation (section 219(1)(c))

The Directors (other than Mr McComas) recommend that Shareholders vote in favour of Resolution 2. Due to the interest he has in the outcome of Resolution 2, Mr McComas makes no recommendation to Shareholders in relation to Resolution 2.

- (d) Directors' Interest (section 219(1)(d))
No Director (other than Mr McComas) has any interest in the outcome of this Resolution, nor will any Director receive any financial benefit related to or as a consequence of the issue of the ESP Shares to Mr McComas.
- (e) If the ESP Shares are issued to Mr McComas, they will have the following effect on each Director's holdings in the Company and the dilutionary impact on current Shareholders of the Company:
The issue of the 2,000,000 ESP Shares would have the effect of increasing Mr McComas's voting power in the Company by 0.06%, from 0.26% to 0.32% and diluting the combined voting power of all other existing Shareholders in the Company by 0.06%, but that would not have any material effect on the control over the Company. Based on those shareholdings, Mr McComas would remain a minority shareholder in the Company and would not be in a position as a shareholder to exercise control and influence over the activities of the Company.
- (f) Valuation of financial benefit
The valuation of the financial benefit flowing to Mr McComas for the purposes of Chapter 2E of the Corporations Act has been assessed, using the Black and Scholes valuation methodology, over a 3 year period at \$37,000, which is equivalent to an amount of \$12,333 p.a. for each of the 3 years over which the MM Shares vest.
- (g) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors (section 219(1)(e) and 219(2))
- *The Directors consider that there is no other information known to the Company or any of its Directors that would be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 2 that is not detailed in this Explanatory Statement.*
 - *Save as set out in this Explanatory Statement, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 2.*
- (h) A voting prohibition statement
See voting prohibition statement in the Notice above.
- (i) A report on the issue of ESP Shares from an independent expert
An independent expert was not engaged to provide an opinion concerning the issue of these ESP Shares nor the grant of the limited recourse loan.

Recommendation

The Directors (other than Mr McComas) recommend that Shareholders vote in favour of Resolution 2. Due to the interest he has in the outcome of Resolution 2, Mr McComas makes no recommendation to Shareholders in relation to Resolution 2.

4. Resolution 3: Approval of Loan Plan Shares to Dr Geoffrey Brooke

For the purposes of ASX Listing Rule 10.14 the Company seeks shareholder approval for the proposed issue to Dr Geoffrey Brooke of a total of 8,000,000 ESP Shares (**GB Shares**) at the Issue Price described above in Section 1 of this Notice.

Subject to Dr Brooke meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Employee Share Loan Plan) on each relevant vesting date, one third of the GB Shares shall vest upon the day being 12 months from the Issue Date and the balance in equal quarterly increments over the following two years.

If approved this issue of GB Shares will result in Dr Brooke having a total relevant interest in the capital of the Company of 0.90%, comprising Loan Plan Shares issued under the Share Loan Plan of 0.71% plus Shares issued outside of the Share Loan Plan of 0.19%.

Under these circumstances and using a Black and Scholes method of calculation, the Company estimates that the total value of the GB Shares over a 3 year period is \$148,000 which is equivalent to \$49,333 p.a. for each of the 3 years over which the GB Shares vest.

Provided shareholder approval to this Resolution 3 is obtained under ASX Listing Rule 10.14, further shareholder approval to Resolution 3 is not required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14). If this Resolution 3 is not passed, the Company will not be able to proceed with the issue of any GB Shares to Dr Brooke at this time and has no commitment to Dr Brooke to provide any compensation if this Resolution 3 is not passed.

ASX Listing Rules

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) The name of the person to whom the securities will be issued and Listing Rule 10.14 category:

Dr Geoffrey Brooke, and therefore related party, of the Company (Listing Rule 10.14.1 applies)

- (b) The number and class of securities to be issued to the person:

Dr Brooke will be issued a total of 8,000,000 ESP Shares which, subject to Dr Brooke meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Share Plan) on each relevant issue date, shall vest as to one third upon the day being 12 months from the issue date, and the balance in equal quarterly increments over the following two years.

- (c) The details of Dr Brooke's current total remuneration package are:

The total annual remuneration package for Dr Brooke for financial year 2024/25 is \$122,240 per annum inclusive of statutory superannuation, to be reviewed annually by the Board. The amount above does not include share benefits

expense of \$102,892 for historical LTIs, nor one third of the value of the share benefits expense as set out for the ESP Shares above.

- (d) The following securities have previously been issued to Dr Brooke under the Plan.

2,500,000 Loan Plan Shares at an issue price of \$0.20 each; and

12,000,000 Loan Plan Shares at an issue price of \$0.03125 each.

- (e) The date by which the entity will issue the securities:

No later than 1 month after the date of this General Meeting

- (f) The issue price of the securities:

The Issue Price per GB Share shall be equivalent to the greater-

(i) *4 cents; or*

(ii) *a 25% premium to the 5-day VWAP of the Shares as traded on the ASX on the 5 trading days immediately before the issue date of the GB Shares.*

No funds will be received by the Company upon the issue of the GB Shares as Dr Brooke will receive a Loan from the Company for the amount of the issue price of the GB Shares. Such Loan will be repayable in accordance with the Loan Agreement.

- (g) A summary of the material terms of the Employee Share Loan Plan

A summary of the material terms of the Plan is set out in Annexure A of this Notice.

- (h) A summary of the material terms of the loan that will be made to Dr Brooke

A summary of the material terms of the loan that will be made to Dr Brooke is described in Annexure A of this Notice.

- (i) Additional Information

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

If approved, this issue will result in Dr Brooke' relevant interest in the capital of the Company increasing from 0.65% to 0.90%.

Chapter 2E Corporations Act

As stated in Section 1 above, while the Company believes that the proposed issues of Loan Plan Shares to Dr Geoffrey Brooke is reasonable remuneration and on arm's length terms for Dr Geoffrey Brooke, it is still seeking shareholder approval under Chapter 2E of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act and for all other purposes the following information is provided to Shareholders:

- (a) The Related Party to whom Resolution 3 would permit the financial benefit to be given (section 219(1)(a))
Dr Geoffrey Brooke
- (b) The nature of the financial benefit (section 219(1)(b)) is the issue of ESP Shares financed by a loan by the Company as follows:
The issue of 8,000,000 ESP Shares accompanied by a limited recourse loan from the Company (equivalent to the purchase price of those ESP Shares) for the purchase of those ESP Shares
- (c) Directors' Recommendation (section 219(1)(c))
The Directors (other than Dr Brooke) recommend that Shareholders vote in favour of Resolution 3. Due to the interest he has in the outcome of Resolution 3, Dr Brooke makes no recommendation to Shareholders in relation to Resolution 3.
- (d) Directors' Interest (section 219(1)(d))
No Director (other than Dr Brooke) has any interest in the outcome of this Resolution, nor will any Director receive any financial benefit related to or as a consequence of the issue of the ESP Shares to Dr Brooke.
- (e) If the ESP Shares are issued to Dr Brooke, they will have the following effect on each Director's holdings in the Company and the dilutionary impact on current Shareholders of the Company:
The issue of the 8,000,000 ESP Shares would have the effect of increasing Dr Brooke's voting power in the Company by 0.25%, from 0.65% to 0.90% and diluting the combined voting power of all other existing Shareholders in the Company by 0.25%, but that would not have any material effect on the control over the Company. Based on those shareholdings, Dr Brooke would remain a minority shareholder in the Company and would not be in a position as a shareholder to exercise control and influence over the activities of the Company.
- (f) Valuation of financial benefit
The valuation of the financial benefit flowing to Dr Brooke for the purposes of Chapter 2E of the Corporations Act has been estimated, using the Black and Scholes valuation methodology, with a value over a 3 year period of \$148,000, which is equivalent to \$49,333 for each of the 3 years over which the GB Shares vest.
- (g) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors (section 219(1)(e) and 219(2))

- *The Directors consider that there is no other information known to the Company or any of its Directors that would be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 3 that is not detailed in this Explanatory Statement.*
 - *Save as set out in this Explanatory Statement, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 3.*
- (h) A voting prohibition statement
See voting prohibition statement in the Notice above.
- (i) A report on the issue of ESP Shares from an independent expert
An independent expert was not engaged to provide an opinion concerning the issue of these ESP Shares nor the grant of the limited recourse loan.

Recommendation

The Directors (other than Dr Brooke) recommend that Shareholders vote in favour of Resolution 3. Due to the interest he has in the outcome of Resolution 3, Dr Brooke makes no recommendation to Shareholders in relation to Resolution 3.

5. Resolution 4: Approval of Loan Plan Shares to Dr George Morstyn

For the purposes of ASX Listing Rule 10.14 the Company seeks shareholder approval for the proposed issue to Dr George Morstyn of a total of 2,000,000 ESP Shares (**GM Shares**) at the Issue Price described above in Section 1 of this Notice.

Subject to Dr Morstyn meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Employee Share Loan Plan) on each relevant vesting date, one third of the GM Shares shall vest upon the day being 12 months from the Issue Date and the balance in equal quarterly increments over the following two years.

If approved this issue of GM Shares will result in Dr Morstyn having a total relevant interest in the capital of the Company of 0.49%, comprising total Loan Plan Shares issued under the Share Loan Plan of 0.24% plus Shares issued outside of the Share Loan Plan of 0.25%.

Under these circumstances and using a Black and Scholes method of calculation, the Company estimates that the total value of the GM Shares over a 3 year period is \$37,000, which is equivalent to \$12,333pa for each of the 3 years over which the GM Shares vest.

Provided shareholder approval to this Resolution 4 is obtained under ASX Listing Rule 10.14, further shareholder approval to Resolution 4 is not required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14). If this Resolution 4 is not passed, the Company will not be able to proceed with the issue of any GM Shares to Dr Morstyn at this time and has no commitment to Dr Morstyn to provide any compensation if this Resolution 4 is not passed.

ASX Listing Rules

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) The name of the person to whom the securities will be issued and Listing Rule 10.14 category:

Dr George Morstyn, and therefore related party, of the Company (Listing Rule 10.14.1 applies)

- (b) The number and class of securities to be issued to the person:

Dr Morstyn, will be issued a total of 2,000,000 ESP Shares which, subject to Dr Morstyn, meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Share Plan) on each relevant issue date, shall vest as to one third upon the day being 12 months from the issue date, and the balance in equal quarterly increments over the following two years.

- (c) The details of Dr Morstyn's current total remuneration package are:

The total annual remuneration package for Dr Morstyn for financial year 2024/25 is \$72,029 per annum inclusive of statutory superannuation, to be reviewed annually by the Board. The amount above does not include share benefits expense of \$38,695 for historical LTIs, nor one third of the value of the share benefits expense as set out for the ESP Shares above.

- (d) The following securities have previously been issued to Dr Morstyn under the Plan.

1,000,000 Loan Plan Shares at an issue price of \$0.20 each; and

4,500,000 Loan Plan Shares at an issue price of \$0.03125 each.

- (e) The date by which the entity will issue the securities:

No later than 1 month after the date of this General Meeting.

- (f) The issue price of the securities:

The Issue Price per GM Share shall be equivalent to the greater-

(i) *4 cents; or*

(ii) *a 25% premium to the 5-day VWAP of the Shares as traded on the ASX on the 5 trading days immediately before the issue date of the GG Shares.*

No funds will be received by the Company upon the issue of the GM Shares as Dr Morstyn will receive a Loan from the Company for the amount of the issue price of the GM Shares. Such Loan will be repayable in accordance with the Loan Agreement.

- (g) A summary of the material terms of the Employee Share Loan Plan

A summary of the material terms of the Plan is set out in Annexure A of this Notice.

- (h) A summary of the material terms of the loan that will be made to Dr Morstyn

A summary of the material terms of the loan that will be made to Dr Morstyn is described in Annexure A of this Notice.

- (i) Additional Information

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

If approved, this issue will result in Dr Morstyn's relevant interest in the capital of the Company increasing from 0.43% to 0.49%.

Chapter 2E Corporations Act

As stated in Section 1 above, whilst the Company believes that the proposed issues of Loan Plan Shares to Dr George Morstyn is reasonable remuneration and on arm's length terms for Dr George Morstyn, it is still seeking shareholder approval under Chapter 2E of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act and for all other purposes the following information is provided to Shareholders:

- (a) The Related Party to whom Resolution 4 would permit the financial benefit to be given (section 219(1)(a))

Dr George Morstyn

- (b) The nature of the financial benefit (section 219(1)(b)) is the issue of ESP Shares financed by a loan by the Company as follows:

The issue of 2,000,000 ESP Shares, accompanied by a limited recourse loan from the Company (equivalent to the purchase price of those ESP Shares) for the purchase of those ESP Shares

- (c) Directors' Recommendation (section 219(1)(c))

The Directors (other than Dr Morstyn) recommend that Shareholders vote in favour of Resolution 4. Due to the interest he has in the outcome of Resolution 4, Dr Morstyn makes no recommendation to Shareholders in relation to Resolution 4.

- (d) Directors' Interest (section 219(1)(d))
No Director (other than Dr Morstyn) has any interest in the outcome of this Resolution, nor will any Director receive any financial benefit related to or as a consequence of the issue of the ESP Shares to Dr Morstyn.
- (e) If the ESP Shares are issued to Dr Morstyn, they will have the following effect on each Director's holdings in the Company and the dilutionary impact on current Shareholders of the Company:
The issue of the 2,000,000 ESP Shares would have the effect of increasing Dr Morstyn's voting power in the Company by 0.06%, from 0.43% to 0.49% and diluting the combined voting power of all other existing Shareholders in the Company by 0.06%, but that would not have any material effect on the control over the Company. Based on those shareholdings, Dr Morstyn would remain a minority shareholder in the Company and would not be in a position as a shareholder to exercise control and influence over the activities of the Company.
- (f) Valuation of financial benefit
The valuation of the financial benefit flowing to Dr Morstyn for the purposes of Chapter 2E of the Corporations Act has been estimated, using the Black and Scholes valuation methodology, over a 3 year period at \$37,000, which is equivalent to \$12,333pa for each of the 3 years over which the GM Shares vest.
- (g) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors (section 219(1)(e) and 219(2))
- *The Directors consider that there is no other information known to the Company or any of its Directors that would be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 4 that is not detailed in this Explanatory Statement.*
 - *Save as set out in this Explanatory Statement, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 4.*
- (h) A voting prohibition statement
See voting prohibition statement in the Notice above.
- (i) A report on the issue of ESP Shares from an independent expert
An independent expert was not engaged to provide an opinion concerning the issue of these ESP Shares nor the grant of the limited recourse loan.

Recommendation

The Directors (other than Dr Morstyn) recommend that Shareholders vote in favour of Resolution 4. Due to the interest he has in the outcome of Resolution 4, Dr Morstyn makes no recommendation to Shareholders in relation to Resolution 4.

6. Resolution 5: Approval of Loan Plan Shares to Dr Nicki Vasquez

For the purposes of ASX Listing Rule 10.14 the Company seeks shareholder approval for the proposed issue to Dr Nicki Vasquez of a total of 2,000,000 ESP Shares (**NV Shares**) at the Issue Price described above in Section 1 of this Notice.

Subject to Dr Vasquez meeting the vesting condition of her being "Continuously Employed" (as defined in the Company's Employee Share Loan Plan) on each relevant vesting date, one third of the NV Shares shall vest upon the day being 12 months from the Issue Date and the balance in equal quarterly increments over the following two years.

If approved this issue of NV Shares will result in Dr Vasquez having a total relevant interest in the capital of the Company of 0.25%, comprising total Loan Plan Shares issued under the Share Loan Plan of 0.24% plus Shares issued outside of the Share Loan Plan of 0.01%.

Under these circumstances and using a Black and Scholes method of calculation, the Company estimates that the total value of the NV Shares over a 3 year period is \$37,000, which is equivalent to \$12,333pa for each of the 3 years over which the NV Shares vest.

Provided shareholder approval to this Resolution 5 is obtained under ASX Listing Rule 10.14, further shareholder approval to Resolution 5 is not required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14). If this Resolution 5 is not passed, the Company will not be able to proceed with the issue of any NV Shares to Dr Vasquez at this time and has no commitment to Dr Vasquez to provide any compensation if this Resolution 5 is not passed.

ASX Listing Rules

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) The name of the person to whom the securities will be issued and Listing Rule 10.14 category:

Dr Nicki Vasquez, being a director, and therefore related party, of the Company (Listing Rule 10.14.1 applies)

- (b) The number and class of securities to be issued to the person:

Dr Vasquez, will be issued a total of 2,000,000 ESP Shares which, subject to Dr Vasquez, meeting the vesting condition of him being "Continuously Employed" (as defined in the Company's Share Plan) on each relevant issue date, shall vest as to one third upon the day being 12 months from the issue date, and the balance in equal quarterly increments over the following two years.

- (c) The details of Dr Nicki Vasquez' current total remuneration package are:

The total annual remuneration package for Dr Vasquez for financial year 2024/25 is \$72,029 per annum inclusive of statutory superannuation, to be reviewed annually by the Board. The amount above does not include share

benefits expense of \$45,146 for historical LTIs, nor one third of the value of the share benefits expense as set out for the ESP Shares above.

(d) There have not previously been issued any securities to Dr Vasquez under the Plan.

(e) The date by which the entity will issue the securities:

No later than 1 month after the date of this General Meeting

(f) The issue price of the securities:

The Issue Price per NV Share shall be equivalent to the greater of -

(i) *4 cents; or*

(ii) *a 25% premium to the 5-day VWAP of the Shares as traded on the ASX on the 5 trading days immediately before the issue date of the NV Shares.*

No funds will be received by the Company upon the issue of the NV Shares as Dr Vasquez will receive a Loan from the Company for the amount of the issue price of the NV Shares. Such Loan will be repayable in accordance with the Loan Agreement.

(g) A summary of the material terms of the Employee Share Loan Plan

A summary of the material terms of the Plan is set out in Annexure A of this Notice.

(h) A summary of the material terms of the loan that will be made to Dr Vasquez

A summary of the material terms of the loan that will be made to Dr Vasquez is described in Annexure A of this Notice.

(i) Additional Information

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

If approved, this issue will result in Dr Vasquez' relevant interest in the capital of the Company increasing from 0.19% to 0.25%.

Chapter 2E Corporations Act

As stated in Section 1 above, whilst the Company believes that the proposed issues of Loan Plan Shares to Dr Nicki Vasquez is reasonable remuneration and on arm's length

terms for Dr Nicki Vasquez, it is still seeking shareholder approval under Chapter 2E of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act and for all other purposes the following information is provided to Shareholders:

- (a) The Related Party to whom Resolution 5 would permit the financial benefit to be given (section 219(1)(a))

Dr Nicki Vasquez

- (b) The nature of the financial benefit (section 219(1)(b)) is the issue of ESP Shares financed by a loan by the Company as follows:

The issue of 2,000,000 ESP Shares, accompanied by a limited recourse loan from the Company (equivalent to the purchase price of those ESP Shares) for the purchase of those ESP Shares

- (c) Directors' Recommendation (section 219(1)(c))

The Directors (other than Dr Vasquez) recommend that Shareholders vote in favour of Resolution 5. Due to the interest she has in the outcome of Resolution 5, Dr Vasquez makes no recommendation to Shareholders in relation to Resolution 5.

- (d) Directors' Interest (section 219(1)(d))

No Director (other than Dr Vasquez) has any interest in the outcome of this Resolution, nor will any Director receive any financial benefit related to or as a consequence of the issue of the ESP Shares to Dr Vasquez.

- (e) If the ESP Shares are issued to Dr Nicki Vasquez, they will have the following effect on each Director's holdings in the Company and the dilutionary impact on current Shareholders of the Company:

The issue of the 2,000,000 ESP Shares would have the effect of increasing Dr Vasquez's voting power in the Company by 0.06%, from 0.19% to 0.25% and diluting the combined voting power of all other existing Shareholders in the Company by 0.06%, but that would not have any material effect on the control over the Company. Based on those shareholdings, Dr Vasquez would remain a minority shareholder in the Company and would not be in a position as a shareholder to exercise control and influence over the activities of the Company.

- (f) Valuation of financial benefit

The valuation of the financial benefit flowing to Dr Vasquez for the purposes of Chapter 2E of the Corporations Act has been assessed, using the Black and Scholes valuation methodology, over a 3 year period at \$37,500, which is equivalent to \$12,333pa for each of the 3 years over which the NV Shares vest.

- (g) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors (section 219(1)(e) and 219(2))

- The Directors consider that there is no other information known to the Company or any of its Directors that would be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 5 that is not detailed in this Explanatory Statement.*

- *Save as set out in this Explanatory Statement, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 5.*
- (h) A voting prohibition statement
See voting prohibition statement in the Notice above.
- (i) A report on the issue of ESP Shares from an independent expert
An independent expert was not engaged to provide an opinion concerning the issue of these ESP Shares nor the grant of the limited recourse loan.

Recommendation

The Directors (other than Dr Vasquez) recommend that Shareholders vote in favour of Resolution 5. Due to the interest she has in the outcome of Resolution 5 Dr Vasquez makes no recommendation to Shareholders in relation to Resolution 5.

7. Further information

The Directors are not aware of any other information which is relevant to the consideration by members of the proposed resolutions set out in this Notice of Meeting.

The Directors recommend members read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser as to the effect of the proposed resolutions before making any decision in relation to the proposed resolutions.

Glossary

Definitions

The following definitions are used in the Notice of Meeting and the Explanatory Memorandum:

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX as amended from time to time.

Board means the board of Directors of the Company.

Company means **Actinogen Medical Limited** ACN 086 778 476.

Constitution means the constitution of the Company, as last amended by resolution of the Shareholders on 17 November 2023.

Corporations Act or **Act** means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Employee Share Loan Plan or Plan means the Company's Employee Share Loan Plan as described in Section 1 and Annexure A of this Notice.

ESP Shares means Shares issued pursuant to the Company's Employee Share Loan Plan, as defined in Section 1 of this Notice.

Explanatory Memorandum means the explanatory memorandum attached to this Notice.

General Meeting / GM means the general meeting of the Company to be held as an in-person meeting at 10.00 am Sydney time on Friday, 14 March 2025 pursuant to the Notice of Meeting.

Key Management Personnel or **KMP** means the key personnel as disclosed in the Remuneration Report contained in the Company's 2024 Annual Report.

Meeting means the general meeting subject to this Notice.

Notice of Meeting or **Notice** means this notice of General Meeting.

Proxy Form means the proxy form accompanying the Notice.

Resolution means the resolutions referred to in the Notice of Meeting.

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

Share Registry means Automic Group Pty Ltd.

Shareholder means a holder of a Share.

VWAP means the volume weighted average price of the Company's shares as traded on the ASX.

Annexure A - Summary - Employee Share Loan Plan Terms

From time to time, and in its absolute discretion, the Board may invite employees and other eligible personnel of the Company (including the directors) to subscribe for Loan Shares under the Employee Share Loan Plan and, if the Board considers appropriate, to receive a limited recourse loan for all or part of the subscription price for those Loan Shares.

The key terms of each limited recourse loan (**Loan**) provided under the Plan (**Loan Terms**) are as follows:

- a) the Loan may only be applied towards the subscription price for the ESP Shares, which subscription price will be at or above the market price of the Shares at the time the ESP Shares are issued;
- b) the Loan will be interest free, provided that if the Loan is not repaid by the repayment date set by the Board, the Loan will incur interest at a default rate after that date (which will accrue on a daily basis and compound annually on the then outstanding Loan balance);
- c) by signing and returning a limited recourse loan application, the participants of the Plan (each a **Participant**) acknowledge and agree that the ESP Shares will not be transferred, encumbered, otherwise disposed of, or have a security interest granted over it, by or on behalf of the Participant until the Loan is repaid with respect to those ESP Shares sought to be so dealt with;
- d) the Loan becomes repayable on the earliest of:
 - (i) 5 years from the date on which the Loan is advanced to the Participant;
 - (ii) one month after the date of (A) the Participant's resignation or cessation of office/engagement/employment (as the case may be) (other than if the Participant is removed from office), (B) if the Company does not renew the Participant's employment agreement or engagement terms, or (C) where the Company dismisses the Participant other than for cause; and
 - (iii) (by the legal personal representative of the Participant) six months after the Participant ceases to be an employee of the Company due to their death;

the earliest date being the **Repayment Date**.

- e) notwithstanding paragraph (d) above,
 - (i) the Participant may repay all or part of the Loan at any time before the Repayment Date; and
 - (ii) the Loan will be limited recourse such that on the Repayment Date the repayment obligation under the limited recourse loan will be limited to the lesser of the outstanding balance of the limited recourse loan and the market value of the ESP Shares on that date.
- f) In addition, where the Participant has elected for the ESP Shares to be provided to the Company in full satisfaction of the Loan, the Company must accept a transfer of the ESP Shares by the Participant as full settlement of the repayment obligation under the limited recourse loan.

The ESP Shares will rank equally with all other fully paid ordinary shares on issue in the capital of the Company. Holders of ESP Shares will be entitled to exercise all voting rights attaching to those Shares in accordance with the Company's constitution. In addition, holders of ESP Shares will be entitled to participate in dividends declared and paid by the Company in accordance with the Company's constitution, provided that any dividends declared with respect to the ESP Shares, while there is still remaining any portion of the Loan unpaid, shall first be applied and paid to the Company in reduction of the outstanding Loan balance until that outstanding Loan balance is zero, before it is paid in cash to, or for any other benefit of, the Participant.

The Maximum number of securities that may be issued under the Employee Share Loan Plan (as renewed) is a number equal to 10% of the issue share capital of the Company at the time of issue of the ESP Shares over a rolling 3-year period

The ESP Shares may only be sold by a Participant (where the Participant has been granted a limited recourse loan) where the Loan has been repaid in full in respect to the ESP Shares sought to be sold (otherwise any dealing by the Participant in the ESP Shares is prohibited without the prior written consent of the Company).

If the Loan becomes due and payable and the Participant has not repaid the amount of the Loan in full within 21 days of the due date, then the Participant will forfeit their interest in the ESP Shares as full consideration for the repayment of the outstanding Loan balance, and the Company may either (at its election) take such action in the Participant's name, or direct that the Participant take such action, in relation to the ESP Shares as the Company considers appropriate, which may include but is not limited to the Company undertaking a buy-back or capital reduction of the ESP Shares or selling the ESP Shares.

Upon any cessation of Continuous Employment (as defined in the Plan) of a Participant for any reason unless otherwise resolved by the Company (in its absolute discretion):

- a) all unvested securities issued pursuant to this Plan (**Relevant Securities**) shall lapse with immediate effect upon that termination;
- b) the vesting conditions not yet met shall be deemed incapable of being met; and
- c) the Relevant Securities shall be cancelled by the Company forthwith.

The Board has the discretion under the Plan at any time and without the need to provide any reason or cause or compensation to a Participant:

- a) to vary or accelerate vesting conditions or loan terms as it determines in its absolute discretion provided that any variation is not materially adverse to the existing rights conferred under the Plan, and
- b) to supplement, vary, amend or suspend the Plan or any of the terms and conditions of this Plan as provided in the Plan, provided that any variation is not materially adverse to the existing rights conferred under the Plan

Copies of the Plan Rules are available for inspection at the Company's registered office and will be provided without charge to shareholders on request.

The Application for the ESP Shares to be executed by a Participant includes the appointment by the Participant of the Company to be its attorney under a power of attorney (**Power of Attorney**) to perform all acts required on the Participant's behalf in order

- a) to transfer the shares (not yet vested) which are the subject of the Application to a nominee or nominees of the Company at the Issue Price per Share, or

- b) for the Company to undertake a buy back (at the Issue Price per Share) or capital reduction of those Shares not yet vested pursuant to the provisions of the Corporations Act 2001,

upon the basis that the Application Form is an irrevocable direction to the Company to apply all proceeds that would have otherwise been provided or due to the Participant on a transfer, buy back or capital reduction solely in satisfaction of the Outstanding Loan Balance (as defined in the Loan Agreement).

The Application Form also contains a vesting condition that prevails over all other (if any) vesting conditions (**Liquidity Event Vesting Condition**), namely that all ESP Shares vest immediately upon the happening of a Liquidity Event (as defined). A "**Liquidity Event**" is defined as:

- a) where a bidder under a takeover offer (as defined in the Corporations Act) has acceptances for more than 50% of the ordinary shares in the Company and there are no unsatisfied conditions (or conditions that not been waived) under the bid, or
- b) on shareholder approval being obtained for a scheme of arrangement (as defined in the Corporations Act) with respect to the assets or securities of the Company; or
- c) completion under a contract of sale with a third party purchaser of all, or substantially all, of the assets and undertaking of the Company.

Your proxy voting instruction must be received by **10.00am (AEDT) on Wednesday, 12 March 2025**, 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 Key Management Personnel.

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://automicgroup.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:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

