

30 July 2024

NOTICE OF GENERAL MEETING – Wednesday, 21 August 2024 at 2.00pm (AEST)

Notice is hereby given that the General Meeting of Shareholders of Opal Biosciences Limited (**Company**) will be held virtually, at 2.00pm (AEST) on Wednesday, 21 August 2024 (Meeting).

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the GM, unless you request a physical copy to be posted to you.

The Notice of Meeting and accompanying explanatory statement (“Meeting Materials”) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website <http://opalbiosciences.com.au/>.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections by contacting the Company on +61 3 9692 7222.

If you are unable to access the Meeting Materials online, please contact the Company on +61 3 9692 7222 between 8:30am and 5:00pm (AEST) Monday to Friday, to obtain a copy.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "S. Ross".

Stefan Ross
Company Secretary
Opal Biosciences Limited



OPAL BIOSCIENCES LIMITED
ACN 605 631 963

Notice of General Meeting

Explanatory Statement

Date of Meeting:
Wednesday, 21 August 2024

Time of Meeting:
2.00pm (AEST)

The meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Company's website <https://opalbiosciences.com.au/>

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay

OPAL BIOSCIENCES LIMITED

A.C.N. 605 631 963

Registered office: Level 4, 96-100 Albert Rd, South Melbourne, Victoria 3205

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Members of Opal Bioscience Limited (the “Company”) will be held at 2.00pm (AEST) on Wednesday, 21 August 2024 (General Meeting or GM or Meeting).

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the GM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the GM.

The virtual meeting can be attended using the following details:

When: Wednesday, 21 August 2024 at 2:00pm (AEST)
Topic: Opal Biosciences Limited - General Meeting

Register in advance for the virtual meeting:

https://vistra.zoom.us/webinar/register/WN_piwtvDzoSI-kNerxLaXWRw

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to stefan.ross@vistra.com. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the GM should monitor the Company’s website for any updates about the GM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through its website at <https://opalbiosciences.com.au/>

OPAL BIOSCIENCES LIMITED

A.C.N. 605 631 963

Registered office: Level 4, 96-100 Albert Rd, South Melbourne, Victoria 3205

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Members of Opal Bioscience Limited (the "Company") will be held at 2.00pm (AEST) on Wednesday, 21 August 2024 (General Meeting or GM or Meeting).

AGENDA

The Explanatory Statement which accompanies and forms part of this Notice, describes in more detail the matters to be considered. Please consider this Notice and the Explanatory Statement in their entirety.

BUSINESS

Resolution 1: Approval of terms, rights and conditions attaching to the convertible preference shares and variation of rights of existing Shares

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

"That, for the purposes of sections 246B(1) and 254A(2) of the Corporations Act, clause 13.1 of the Constitution and for all other purposes, approval be given for an issue of convertible preference shares in the Company on the terms and with the rights set out in the terms of issue accompanying this Notice and for the variation of rights attaching to existing shares in the Company as a consequence of and in connection with the creation and issue of the new class of convertible preference shares."

By order of the Board



Stefan Ross
Company Secretary
30 July 2024

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEST) on Monday, 19 August 2024, for the purposes of the Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.
3. **Proxies**
 - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each Shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a Shareholder of the Company.
 - d. If a Shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, proxy forms must be received by the Company no later than 48 hours before the commencement of the General Meeting, this is no later than 2.00pm (AEST) on Monday, 19 August 2024. Any proxy received after that time will not be valid for the scheduled meeting.

4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. How the Chairman will vote Undirected Proxies

The Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

6. Voting Exclusions

There are no voting exclusions on the Resolution set out in the Notice.

7. Special resolution

The Resolution set out in the Notice is a special resolution. In accordance with sections 9 and 249H of the Corporations Act and clause 1.1 of the Company's Constitution, for the Resolution to be effective, the special resolution must be passed by not less than 75% of the votes cast by Shareholders present (whether in person or by proxy, attorney or representative) and entitled to vote on the special resolution.

8. Enquiries

Shareholders are invited to contact the Company Secretary on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (“Statement”) accompanies and forms part of the Company’s Notice of General Meeting (“Notice”) for the General Meeting (“Meeting”) to be held virtually at 2.00pm (AEST) on Wednesday, 21 August 2024.

The Notice incorporates, and should be read together, with this Explanatory Statement.

Resolution 1: Approval of terms, rights and conditions attaching to the convertible preference shares and variation of rights of existing Shares

Background

The Resolution seeks Shareholder approval for the issue of convertible preference shares (**Convertible Preference Shares**) on the terms and with the rights and conditions set out in Annexure A to the Notice. You should read the terms in full and seek your own legal advice in relation to them.

As the terms of the Convertible Preference Shares are not set out in the Constitution of the Company, approval of those terms by a special resolution of Shareholders is required under section 254A(2) of the Corporations Act. Further, as the rights attaching to the Convertible Preference Shares differ from those attaching to the existing ordinary Shares on issue, the creation and issue of the new class of Convertible Preference Shares will be deemed to vary the rights attaching to the existing Shares. Approval by a special resolution of Shareholders is therefore required under clause 12.1 of the Company’s Constitution and section 246B(1) of the Corporations Act. The Resolution seeks the required consents.

The Company intends to issue the Convertible Preference Shares to certain existing Shareholders, including directors and their related entities, and to any other applicant that the Board approves in its absolute discretion, in accordance with the Corporations Act 2001 (Cth). The Company intends to apply the funds raised as a result of a proposed issue of Convertible Preference Shares to provide working capital to the Company to explore a potential strategic opportunity and for use in its ongoing operations.

Without further funding, the Company expects it will not be able to continue with its current level of operations. In order to explore the potential strategic opportunity, the Company will require funding over the next six months to pursue a potential strategic opportunity. There can be no guarantee that, even with that funding, it will be possible for the Company to negotiate and complete any potential strategic opportunity.

In these circumstances, any investment in Shares of the Company carries with it a significant risk. The Board considers it unlikely Shareholders or other investors will be prepared to accept that risk and invest further funds unless they receive a significant return on their investment should the Company succeed in completing any potential strategic opportunity.

As a result, the Board is proposing to offer a new class of Shares to those Shareholders or other investors willing to invest additional funds at this time. The new Convertible Preference Shares will have preferential rights to dividends and other returns, but will carry limited voting rights, consistent with the Constitution. Each holder of a Convertible Preference Share will be entitled to receive a priority amount equal to two times the issue price of that share, before the holders of ordinary shares receive any amount by way of dividend, return of capital or otherwise. Once holders of Convertible Preference Shares have received the priority amount, those Convertible Preference Shares will convert automatically into ordinary shares, ranking equally with all other ordinary shares of the Company.

The Board considers that the benefits attaching to these Convertible Preference Shares are appropriate given the risks also attaching to the shares at this time.

Directors’ Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

Voting Exclusions

There are no voting exclusions for this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors.

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Company**” means Opal Biosciences Limited ACN 605 631 963.

“**Constitution**” means the constitution of the Company as at the date of the Meeting.

“**Convertible Preference Share**” means a convertible preference share issued on the terms and with the rights and conditions set out in Annexure A to the Notice.

“**Corporations Act**” means the *Corporations Act 2001* (Cth).

“**Director**” means a Director of the Company.

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice.

“**Meeting**” has the meaning given in the introductory paragraph of the Notice.

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement.

“**Proxy Form**” means the proxy form attached to the Notice.

“**Resolution**” means the special resolution referred to in the Notice.

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

“**Shareholder**” means shareholder of the Company.

ANNEXURE A
Convertible Preference Shares - Terms of issue

1 Definitions

In this Schedule, unless the context requires otherwise, terms defined in the Constitution have the same meaning when used in this Schedule and the following terms have the following meanings:

"**Conversion Date**" means a date notified to the Company, by a CPS Holder on which the Company must convert some or all of the CP Shares held by that CPS Holder on issue to ordinary Shares.

"**Conversion Notice**" means a notice in accordance with clause 5.1 of this Schedule.

"**Conversion Rate**" means, in relation to each CP Share, and subject to clause 5.9 of this Schedule, one ordinary Share for each CP Share.

"**CP Issue Price**" means the price at which a CP Share is issued and allotted, being \$0.10 per CP Share.

"**CP Share**" means a convertible preference share issued in accordance with Rule 3.3 and 3.4 of the Constitution.

"**CPS Holder**" means the registered holder of a CP Share.

"**Liquidation Event**" means any of the following events:

- (a) the liquidation, dissolution or winding up of the Company;
- (b) a re-organisation, merger, business combination or other transaction in which Members do not retain a majority of the voting power in the surviving or resulting entity;
- (c) the exclusive licensing of all or substantially all of the Company's intellectual property to a third party other than a wholly-owned subsidiary; or
- (d) the sale of all or substantially all of the assets and undertaking of the Company.

"**Preferential Dividend**" means a dividend declared and payable in respect of a CP Share in accordance with clause 4.1 of this Schedule.

"**Preferential Return**" means a return of capital declared or payable in respect of a CP Share in accordance with clause 4.2 or 4.3 of this Schedule.

"**Priority Amount**" means, in respect of a CP Share, an amount equal to two times the CP Issue Price of that CP Share.

"**Priority Satisfaction Date**" means, in respect of a CP Share, the date on which the CPS Holder has received (in aggregate) the Priority Amount in respect of that CP Share, whether by way of Preferential Dividends, Preferential Returns or both.

"**Share**" means a share in the Company (being, an ordinary share, Series A Preference Share or any other share issued by the Company) and "**Shares**" means collectively the ordinary shares, Series A Preference Shares and any other shares issued by the Company.

2 Issue of CP Shares

Each CP Share:

- (a) will be issued at the CP Issue Price;
- (b) may be transferred in accordance with clause 8 of this Schedule;
- (c) will have a right to participate in other issues of Shares in accordance with clause 6 of this Schedule;
- (d) will be convertible in accordance with clause 5 of this Schedule; and
- (e) will confer on each CPS Holder the rights, and will be subject to the specific conditions, contained in this Schedule.

3 Rights of CPS Holders

3.1 Information

Each CPS Holder will be entitled to:

- (a) receive notices of, and attend, general meetings of the Company (whether in person, by proxy or attorney, or if a corporation, by representative);
- (b) receive notices of resolutions to be put to the holders of ordinary shares without general meetings;
- (c) receive all financial reports, statements and other audited reports of, or concerning, the Company which are sent to the holders of ordinary shares; and
- (d) receive any other document or information of, or concerning, the Company which is sent to the holders of ordinary shares.

3.2 Voting

Each CP Share confers on CPS Holders the right to vote:

- (a) while a dividend (or part of a dividend) in respect of the CP Share is unpaid;
- (b) on a proposal to reduce the Company's share capital;
- (c) on a resolution to approve the terms of a buy-back agreement;
- (d) on a proposal that affects the rights attached to the CP Share;
- (e) on a proposal to wind up the Company;
- (f) on a proposal for the disposal of the whole of the Company's property, business and undertaking; and
- (g) during the Company's winding up,

but does not otherwise confer on CPS Holders any voting rights.

3.3 Votes

If a CPS Holder is entitled to vote in accordance with clause 3.2 of this Schedule, each CP Share will carry the same vote on a show of hands and on a poll as if that CP Share was converted to ordinary Shares at the then current Conversion Rate.

3.4 Priority Amount

Each CP Share confers on the CPS Holder the right to receive the Priority Amount in respect of that CP Share, whether by way of Preferential Dividends or Preferential Returns.

4 Priority Amount

4.1 Preferential Dividend

Subject to clauses 4.4 and 4.6 of this Schedule, each CP Share carries the right to receive dividends declared by the Company from time to time, it being intended that, prior to the Priority Satisfaction Date, such dividends will be declared and paid on CP Shares when there is sufficient surplus cash available in the Company and in priority to any dividend on any other issued Shares of the Company.

4.2 Return of capital other than on Liquidation Event

Subject to clauses 4.4 and 4.6 of this Schedule, each CP Share carries the right to receive a return of capital or of any other kind (including any in specie distribution) declared by the Company from time to time, it being intended that, prior to the Priority Satisfaction Date, such returns will be declared and paid on CP Shares in priority to any return of capital or of any other kind (including any in specie distribution) on any other issued Shares of the Company,

4.3 Returns of capital on Liquidation Event

Subject to clauses 4.4 and 4.6 of this Schedule, each CP Share carries the right to receive, out of the amount available for distribution following a Liquidation Event, the following amounts (to the extent that there is an amount available for distribution) in the following priority:

- (a) so much of the Priority Amount in respect of that CP Share that the CPS Holder has not already received, whether by way of Preferential Dividend or Preferential Return, before any distribution is made in respect of any other issued Shares of the Company; and
- (b) after the amount in clause 4.3(a) of this Schedule has been paid in full, and assuming the CP Share has not been converted prior to the time of the Liquidation Event, each CP Share carries the right to share in any surplus determined as if each CP Share were converted into ordinary Shares at the Conversion Rate immediately before the distribution.

4.4 Right to participate in proportion

As between the CPS Holders, each CP Share carries a right to participate in any amount available for distribution to CPS Holders in proportion to the total number of CP Shares then on issue.

4.5 Restrictions on payments on other Shares

Unless and until each CPS Holder has received (in aggregate) the Priority Amount from the Company, whether by way of Preferential Dividends or Preferential Returns on each CP Share has been converted in accordance with clause 5 of this Schedule (whichever occurs first), the Company must not:

- (a) declare, determine or pay any dividend or make any distributions or return of capital or of any kind (including any in specie distribution) on any other issued Shares of the Company; or
- (b) reduce, cancel, buy-back or otherwise acquire for consideration any of the issued shares of the Company.

4.6 Priority Satisfaction

The rights of a CPS Holder to receive Preferential Dividends and Preferential Returns in respect of a CP Share will cease automatically once that CPS Holder has received the Priority Amount, whether by way of Preferential Dividends or Preferential Returns, in respect of that CP Share.

5.1 Voluntary conversion into ordinary Shares

- (a) Each CP Share entitles the CPS Holder to require the Company at any time to convert that CP Share into ordinary Shares by giving a Conversion Notice to the Company in accordance with clause 5.1(b) of this Schedule.
- (b) A Conversion Notice must:
 - (i) be in writing;
 - (ii) be duly executed by or on behalf of the CPS Holder of the relevant CP Shares;
 - (iii) nominate the number of CP Shares to be converted;
 - (iv) be accompanied by a share certificate (or other evidence of title reasonably acceptable to the Company) relating to at least the number of CP Shares nominated for conversion; and
 - (v) be delivered to the registered office of the Company or to any office which the Company designates from time to time as an office for delivery of a Conversion Notice.
- (c) Subject to the Corporations Act, as soon as possible (and not later than 7 days) after the Company's receipt of a Conversion Notice, the Company must convert each CP Share specified in the Conversion Notice to ordinary Shares at the Conversion Rate.

5.2 Mandatory automatic conversion

Each CP Share will automatically convert on the Conversion Date in respect of that CP Share into ordinary Shares at the Conversion Rate.

5.3 No dividends, distributions until conversion has occurred

The Company must not declare, pay or make a dividend, distribution or return to Members of any kind, nor make any offer or issue of rights or securities to Members with a record date falling between the date the Company receives a Conversion Notice or the Conversion Date (whichever is applicable) and the date of the relevant conversion, being the date on which the holder of the relevant CP Share is entered into the Register as the holder of the relevant ordinary Shares.

5.4 Unpaid dividends

Conversion of a CP Share under this clause 5 of this Schedule is without prejudice to any rights to dividends which have accrued in respect of that CP Share, such that each ordinary Share into which a CP Share is converted carries the same rights to receive any declared but unpaid dividends in respect of that CP Share on a pro rata basis.

5.5 Fractions to be disregarded

If the total number of ordinary Shares into which a CP Share is to be converted under this clause 5 of this Schedule includes a fraction of an ordinary Share, that fraction will be disregarded.

5.6 Status after conversion

From the date of its conversion under this clause 5 of this Schedule, each ordinary Share ranks equally in all respects with the fully paid ordinary Shares in the capital of the Company.

5.7 Share certificate

Within 7 days after a conversion of a CP Share under this clause 5 of this Schedule, the Company must issue to the holder of the converted Share:

- (a) a share certificate for each ordinary Share arising from a conversion under this clause 5 of this Schedule; and
- (b) if applicable, new share certificates for any CP Shares which were not converted into ordinary Shares.

5.8 Variation not new issue

Conversion of a CP Share under this clause 5 of this Schedule constitutes a variation of the rights attaching to that Share to reflect the then existing rights of an ordinary Share and not the cancellation of the CP Share and the issue of a new ordinary Share.

5.9 Share capital reconstruction protection

If there is a reconstruction of the share capital of the Company (including without limitation a consolidation, share split, share dividend or bonus issue) each CP Share will be contemporaneously subject to the same reconstruction such that:

- (a) each CP Share is contemporaneously reconstructed in a manner so as to neither materially benefit nor materially prejudice the holder of the CP Share as against any other holder of Shares as a result of the reconstruction; and
- (b) without limiting the generality of clause 5.9(a) of this Schedule the number, CP Issue Price, Conversion Rate and Priority Amount of each CP Share is reconstructed in a manner such that each CP Share represents the same economic interest after such action as it represented immediately prior to such action.

6 Participation in other issues of Shares

CPS Holders will have a right, as a result of holding CP Shares, to participate in issues of any other shares or securities to holders of ordinary Shares as if each CP Share were converted into ordinary Shares at the Conversion Rate immediately before that issue.

7 Other issues of preference Shares

Any:

- (a) issue of other preference Shares (whether or not convertible or redeemable) ranking equally or in priority to the CP Shares
- (b) any conversion of existing Shares to Shares which rank equally or in priority to the CP Shares;
- (c) any variation of the rights attaching to Shares such that, after that variation, those Shares rank equally or in priority to the CP Shares;

will be deemed to be a variation or abrogation of the rights attaching to the existing CP Shares.

8 Transfer of CP Shares

A CPS Holder may transfer some or all of the CP Shares held by it in the same manner as any other Share may be transferred in accordance with the Constitution.

OPAL BIOSCIENCES LIMITED
ABN 97 605 631 963

PROXY FORM

I/We _____
of _____

being a Shareholder(s) of Opal Biosciences Limited and entitled to
_____ shares appoint:

Name of Proxy: _____

Address of Proxy: _____

If you do not wish to direct your proxy how to vote, please place a mark in the box

By marking this box you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends voting undirected proxies in favour of the resolutions in which he is permitted to vote.

Or in his/her absence, the Chairman of the Meeting as my/our proxy to vote on my/our behalf at the General Meeting of the Company to be held virtually at 2.00pm (AEST) on Wednesday, 21 August 2024 and at any adjournment of that meeting.

If two proxies are appointed, complete the following sentence:

This proxy is authorised to exercise votes/ % of my/our total voting rights.

Proxy Instructions

To instruct your proxy how to vote, insert 'X' in the appropriate column against each resolution set out below. If you do not instruct your proxy how to vote on a resolution, your proxy may vote as he/she thinks fit or abstain from voting

I/We direct my/our proxy to vote as indicated below:

For

Against

Abstain

Resolution 1 Approval of terms, rights and conditions attaching to the convertible preference shares and variation of rights of existing Shares

| | |
|---|---|
| <p>If a person: _____ (Signature) _____ Name (print) Date: ____/____/____</p> | <p>If a company: EXECUTED by: _____ Name of company (print) in accordance with the Corporations Act 2001 (Cth) _____ (Signature) _____ (Signature) Date: ____/____/____</p> |
|---|---|

This proxy and any power of attorney or other authority under which it is signed (or a certified copy) must be sent by email to/or lodged at:

- (a) email: stefan.ross@vistra.com
- (b) Level 4, 96-100 Albert Road, South Melbourne, VIC 3205

by 2.00pm (AEST) on Monday, 19 August 2024, being not less than 48 hours before the time for holding the Meeting or adjourned meeting as the case may be.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; and
- (b) one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be emailed, lodged at the registered office of the Company or sent by facsimile transmission to the Company's registered office on +61 3 9692 7222 not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act.

A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7.00pm (AEST), Monday, 19 August 2024 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of Options are not entitled to vote.

If members have any questions about the contents of any of these documents or the completion of the Proxy Form, please contact the Company Secretary +61 3 9692 7222.