

# ANAGENICS

## ASX ANNOUNCEMENT

### NOTICE OF ANNUAL GENERAL MEETING AND RELATED DOCUMENTS

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**SYDNEY, Friday, 27 October 2023:** The Board of Anagenics Limited (ASX:AN1) advises that the following documents, in relation to its Annual General Meeting, were dispatched to Shareholders today in accordance with their communication preference:

- Letter to Shareholders;
- Notice of Annual General Meeting; and
- Proxy Form

*Approved for release by the Board of Directors of Anagenics Limited.*

Investor Enquiries:

**Scott Greasley**  
**CEO and Managing Director**  
**+61 473 152 598**  
**info@anagenics.com**

#### **Anagenics Limited (ASX:AN1)**

Anagenics is a health and beauty-tech business growing shareholder value through the global distribution and sales of its proprietary and licensed brands of differentiated, clinically validated anti-aging solutions. BLC Cosmetics Pty Ltd is Anagenics' wholly owned subsidiary focused on sales and distribution of leading Australian and international brands of cosmetic and wellness products. For further information, please see [www.anagenics.com](http://www.anagenics.com).

# ANAGENICS

27 October 2023

Dear Shareholder

## Annual General Meeting – Letter to Shareholders

**Anagenics Limited** (ASX: AN1) (“**Anagenics**” or the “**Company**”) advises that its Annual General Meeting (**Meeting**) will be held at 12.00pm (AEDT) on Monday, 27 November 2023 at Level 5, 126 Phillip Street, Sydney NSW 2000.

In accordance with Part 1.2AA of the *Corporations Act 2001*, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://anagenics.com/investors/asx-announcements/2023-asx-announcements/>.

Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX: AN1).

### Your vote is important

The business of the Meeting affects your shareholding, and your vote is important. To vote in person, attend the Meeting on the date and at the place set out above.

To vote by proxy please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
<b>By post</b>	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

**The Chair intends to vote all open proxies in favour of all resolutions, where permitted.**

Yours faithfully

Matthew Dudek  
Company Secretary

**Anagenics Limited**

Suite 204, 55 Clarence Street

Sydney NSW 2000

ACN: 111 304 119

<https://anagenics.com/>

ANAGENICS

# Anagenics Limited

## **Notice of 2023 Annual General Meeting**

Explanatory Statement | Proxy Form

**Monday, 27 November 2023**

**12.00 pm AEDT**

**Address**

Level 5, 126 Phillip Street

Sydney NSW 2000

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

For personal use only

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## **Important Information for Shareholders about the Company's 2023 AGM**

This Notice is given based on circumstances as at 23 October 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://anagenics.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

# Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 12.00 pm (AEDT) on Monday, 27 November 2023 at Level 5, 126 Phillip Street, Sydney NSW 2000.

## Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

## Voting in person

To vote in person, attend the General Meeting on the date and at the place set out above.

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Anagenics Limited ACN 111 304 119 will be held at 12.00 pm (AEDT) on Monday, 27 November 2023 at Level 5, 126 Phillip Street, Sydney NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 12.00 pm (AEDT) on 25 November 2023.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

# Resolutions

## **Remuneration Report**

### 1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as a non-binding **Resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2023.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Prohibition Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## **Re-election of Directors**

### **2. Resolution 2 – Re-election of Mr Phillip Christopher as a Director**

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

*“That Mr Phillip Christopher, a Director who retires by rotation in accordance with the Company’s Constitution, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”*

### **3. Resolution 3 – Election of Ms Karen Matthews as a Director**

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

*“That Ms Karen Matthews, a Director appointed as a non-executive Director and holding office until the next general meeting of the Company after her appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*



## **ASX Listing Rule 7.1A (Additional 10% Capacity)**

### **4. Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **Special Resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Ratification of Prior Issue of Face Medi Group Shares**

### **5. Resolution 5 – Ratification of Prior Issue of Face Medi Group Shares**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 13,157,895 fully paid ordinary shares issued on 11 October 2023 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 6. **Resolution 6** – Approval of issue of Options to Hancock & Gore Ltd, a substantial holder in the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 9,000,000 options to Hancock & Gore Ltd, a substantial holder in the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** Under the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an associate of that person or those persons described in (a) or (b), as that term is defined in the Corporations Act.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair for the Meeting will be Dr Martin Cross (Independent Director of the Company). However, if for some reason Dr Martin Cross is unable to chair the Meeting, Sandy Beard (whose official name is Alexander Damien Harry Beard and who is a director of the Company, and the chairman, of HNG) will chair the Meeting. If that occurs, Sandy Beard will not exercise any open proxies.

## 7. **Resolution 7 – Approval of issue of Options to Phillip Christopher, a Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 6,000,000 options to Phillip Christopher, a director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** Under the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who is expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an associate of that person or those persons described in (a) or (b), as that term is defined in the Corporations Act.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair for the Meeting will be Dr Martin Cross (Independent Director of the Company). However, if for some reason Dr Martin Cross is unable to chair the Meeting, Sandy Beard (whose official name is Alexander Damien Harry Beard and who is a director of the Company, and the chairman, of HNG) will chair the Meeting. If that occurs, Sandy Beard will exercise any open proxies, if the appointment authorises the Chair to exercise that proxy as provided for under section 250BD of the Corporations Act.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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- |                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>(a) the proxy is the Chair of the Meeting; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.</p> |
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## 8. **Resolution 8 – Appointment of Auditor**

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

*“That, following written consent of the Australian Securities and Investments Commission to the current auditor resigning, William Buck Audit (Vic) Pty Ltd, having consented in writing and been duly nominated in accordance with Section 328B(1) of the Corporations Act 2001, be appointed as auditor of the Company.”*

**BY ORDER OF THE BOARD**

**Matthew Dudek**  
Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 12.00 pm (AEDT) on Monday, 27 November 2023 at Level 5, 126 Phillip Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://anagenics.com>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Monday, 20 November 2023.

# Resolutions

## **Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://anagenics.com>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2024 Annual General Meeting (**2024 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2024 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2024 AGM. All of the Directors who were in office when the 2024 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

#### **Directors' recommendation**

Given the nature of this Resolution, the Board does not consider that it is appropriate to make a recommendation on how Shareholders should vote on this Resolution.

As noted in the Proxy Form, the Chair of the Meeting intends to cast all undirected proxies in favour of this Resolution.

## **Re-election of Directors**

### **Resolution 2 – Re-election of Mr Phillip Christopher as a Director**

Clause 47.1 of the Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office, the retiring Directors must not include a Managing Director and the Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Phillip Christopher was appointed a Director of the Company on 5 November 2021 and was last re-elected as a Director at the 2021 AGM.

As the longest serving Director since his last re-election, Mr Phillip Christopher has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Phillip Christopher is the Investment Director of Hancock and Gore Limited, responsible for advising and guiding private investments including BLC Cosmetics prior to its acquisition by Anagenics Limited. Phillip also spent six years at Alceon Group where he was a director in the private equity team which made significant investments in e-commerce and proprietary brand-based businesses. Prior to that he was a member of the investment banking division of Goldman Sachs. Mr Phillip Christopher is a member of the Australian Institute of Company Directors.

#### **Directors' recommendation**

The Directors (excluding Mr Christopher) recommend that Shareholders vote for this Resolution.

The Chair of the Meeting intends to cast all undirected proxies in favour of this Resolution.

### **Resolution 3 – Election of Ms Karen Matthews as a Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Matthews was appointed by the Company's existing Directors as an additional Director on 14 February 2023 and has served as a Director of the Company since that date.

Under this Resolution, Ms Matthews, being eligible seeks election as a Director of the Company at this AGM.

Karen is a business mentor and advisor with over 25 years' experience leading strategic change and growth, built on brand led focus, function and accountability. Karen brings dynamic experience from the Beauty & Retail, Wholesale and Franchise industry working with some of Australia's most iconic retail businesses; her results being recognised with industry awards, including NSW Telstra Business Woman of the Year.

#### **Directors' recommendation**

The Directors (excluding Ms Matthews) recommend that Shareholders vote for this Resolution.

The Chair of the Meeting intends to cast all undirected proxies in favour of this Resolution.



## **ASX Listing Rule 7.1A**

### **Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$9 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

#### **Information required by ASX Listing Rule 7.3A**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

##### Period for which the approval will be valid

Approval under Listing Rule 7.1A commences on the date of the annual general meeting at which approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which approval is obtained;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

##### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

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

- (a) the date on which the price of the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 can only be made for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period. Should the Company issue equity securities under Listing Rule 7.1A, the funds raised may be used for the following purposes:

- (a) to target possible merger and acquisition opportunities;
- (b) to accelerate revenue growth opportunities in its core markets and products; and
- (c) to invest in platform development to support (a) and (b) above as well as new horizon product development;

Risk of economic and voting dilution to existing ordinary Securityholders

There is a risk of economic and voting dilution to existing Shareholders under Listing Rule 7.1A that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Shareholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.012 50% decrease in issue price	\$0.024 issue price <sup>(b)</sup>	\$0.048 100% increase in issue price
<b>"A" is the number of shares on issue,<sup>(a)</sup> being 378,777,860 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	37,877,786	37,877,786	37,877,786
	<b>Funds raised</b>	\$454,533	\$909,067	\$1,818,134
<b>"A" is a 50% increase in shares on issue, being 568,166,790 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	56,816,679	56,816,679	56,816,679
	<b>Funds raised</b>	\$681,800	\$1,363,600	\$2,727,201
<b>"A" is a 100% increase in shares on issue, being 757,555,720 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	75,755,572	75,755,572	75,755,572
	<b>Funds raised</b>	\$909,067	\$1,818,134	\$3,636,267

**Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 20 October 2023.
- (b) Based on the closing price of the Company's Shares on ASX as at 20 October 2023.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

### Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Shareholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

### Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

In the 12 months preceding this AGM, the Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A.2.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

### **Directors' recommendation**

The Directors recommend that Shareholders vote for this Resolution.

The Chair of the Meeting intends to cast all undirected proxies in favour of this Resolution.

## **Ratification of Prior Issue of Face Medi Group Shares**

### **Resolution 5 – Ratification of Prior Issue of Face Medi Group Shares**

#### **Background**

As announced by the Company on 12 October 2023, the Company issued 13,157,895 fully paid ordinary shares (**FMG Shares**) to acquire the Face Medi Group utilising the Company's existing capacity under Listing Rule 7.1.

The Shares were issued to Mango Tree Management Pty Ltd the vendors of the Face Medi Group (**FMG**) as consideration following its acquisition by the Company on 29 September 2023 and were issued at a deemed price of \$0.019 per share, calculated on the Company's 30-days volume weighted average price up to 29 September 2023.

#### **ASX Listing Rule 7.1**

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 13,157,895 fully paid ordinary shares, which was issued on 11 October 2023 (**Issue Date**).

All of the FMG Shares was issued by utilising the Company's existing capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of 13,157,895 Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of 13,157,895 Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of 13,157,895 Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of 13,157,895 Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

#### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The FMG Shares were issued to Mango Tree Management Pty Ltd.
- (b) The Company issued 13,157,895 Shares.

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- (c) The Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
  - (d) The Shares were issued on 11 October 2023.
  - (e) Each of the Shares were issued for a deemed issue price of \$0.019 per Shares.
  - (f) Funds were not raised from the issue of the FMG Shares as the Shares were issued as part consideration for the acquisition of the Face Medi Group.
  - (g) The Shares were issued under an agreement between the Company and Mango Tree Management Pty Ltd. The material terms of the agreement are set out in the Company's ASX announcement on 22 August 2023.

#### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

### **Resolution 6 – Approval of Issue of Options to Hancock & Gore Limited, a substantial holder in the Company**

#### **Background**

1. Hancock & Gore Limited (**HNG**) is a substantial shareholder in the Company. HNG has also allowed Sandy Beard to act as director of the Company and appointed Phillip Christopher to the Company in accordance with the right afforded to it under the documents effecting the Acquisition.
2. Since becoming a shareholder in the Company, HNG has provided extensive services beyond the directorships across commercial and strategic matters and particularly M&A and capital management initiatives. The Company wishes to formalise this arrangement with HNG, as well as further incentivise HNG to continue to support the Company, by entering into a services agreement with a term of 12 months with HNG. The consideration payable by the Company under the services agreement is the Company entering into a deed under which the Company agrees, subject to shareholder approval, to issue HNG with 9,000,000 options exercisable at \$0.06 expiring 31 December 2025 (**HNG Options**).
3. Under the services agreement, the services that HNG will provide include, for the benefit of the Company (and any of the Company's subsidiaries):
  - (a) assisting with merger and acquisition transactions, including assisting with the origination, negotiation, due diligence activities, execution and completion of those transactions;
  - (b) assisting capital management initiatives including obtaining equity or debt financing;
  - (c) providing ongoing strategic advice and assistance to the Company in relation to the Company's key commercial arrangements;
  - (d) assisting with recruitment initiatives for the Company through HNG's network of contacts; and
  - (e) assisting with investor relations.
4. Accordingly, under Resolution 6, the Company is seeking shareholder approval in relation to the issue of the HNG Options.

### Listing Rule Requirements – ASX Listing Rule 10.11

5. ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company (as a listed company) must not issue equity securities to persons in a position of influence without Shareholder approval.
6. A person in a position of influence for the purposes of Listing Rule 10.11 includes:
  - (a) a related party;
  - (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
  - (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
  - (d) an Associate of a person referred to in (a) to (c) above; and
  - (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.
7. The issue of options to HNG would constitute an issue of equity securities and, as such, shareholder approval is required to be sought under ASX Listing Rule 10.11.
8. In accordance with ASX Listing Rule 7.2 exception 14, approval under ASX Listing Rule 7.1 is not required where approval is obtained under ASX Listing Rule 10.11.
9. If Resolution 6 is passed, the Company will be able to proceed with the proposed issue of the HNG Options. Pursuant to ASX Listing Rule 7.2 (exception 14), the issue of the HNG Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.
10. If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the HNG Options. Under the terms of the services agreement, the Company will not be required to provide alternative consideration for the provision of the services, despite the HNG Options not being issued.

### Information required pursuant to ASX Listing Rule 10.13

11. For the purposes of Listing Rule 10.13, information regarding the issue of the HNG Options is as follows:

The names of the persons to whom the Company will issue the securities	Hancock & Gore Ltd.
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	HNG is a substantial (10%) holder in the Company and has nominated Phillip Christopher as a director to the board of the Company under a relevant agreement that gives them a right or expectation to do so, as such HNG falls into the category detailed under listing rule 10.11.2.
The number and class of securities to be issued to the person	9,000,000 options to subscribe for ordinary shares. Upon exercise, the options entitle HNG to the issue of fully paid ordinary shares that will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the

	<p>Company.</p> <p>The Directors have taken a view that the HNG Options are valued at \$59,006. The value of the HNG Options and the valuation methodology is set out in Annexure B.</p>
<p>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</p>	<p>Pursuant to the terms in Annexure A.</p> <p>The terms of the options provide that the exercise of options will only be effective subject to the Company obtaining any shareholder approval required by law or the ASX Listing Rules for the issue of the corresponding Shares on exercise.</p> <p>For clarity, if the issue of Shares on exercise of HNG Options were to result in HNG (and its associates) exceeding the voting power restrictions in section 606 of the Corporations Act, then the Company must first obtain shareholder approval for the issue of those Shares in the absence of any other applicable exception in section 611 of the Corporations Act.</p>
<p>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting</p>	<p>If Resolution 6 is approved, the Company expects to issue the options within five days of the date of the Meeting (provided that the date of issue shall be no later than 1 month after the date of the meeting (or otherwise, as determined by the ASX in the exercise of their discretion)).</p>
<p>The price or other consideration the entity will receive for the issue</p>	<p>The options will be issued for a nil cash payment, but as consideration for HNG entering into a services agreement to provide services relating to commercial and strategic matters, including M&amp;A and capital management initiatives.</p>
<p>The purpose of the issue, including the intended use of any funds raised by the issue</p>	<p>The HNG Options are being issued with the intention of compensating HNG for the provision of services further incentivising HNG and obtaining HNG's ongoing support in relation to the Company's M&amp;A activities and capital initiatives.</p>
<p>If the person is:</p> <p>(a) a director and therefore a related party under rule 10.11.1; or</p> <p>(b) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5,</p> <p>and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package</p>	<p>N/A, the issue of the HNG Options is not intended to remunerate or incentivise a director.</p>
<p>If the securities are issued</p>	<p>Pursuant to the terms in Annexure A.</p>

under an agreement, a summary of any other material terms of the agreement	
A voting exclusion statement	As specified in the Notice of Meeting for Resolution 6.

## Chapter 2E of the Corporations Act

12. Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:
- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
  - give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act.
13. The issue of the Options would constitute giving a financial benefit to HNG.
14. A related party of a public company for the purposes of section 228 of the Corporations Act includes an entity that acts in concert with a related party of the company on the understanding that the related party will receive a financial benefit if the company gives the entity a financial benefit.
15. The Board considers that HNG could be deemed a related party of the Company, due to HNG's relationship to:
- Phillip Christopher (as the nominee director of HNG on the Board of the Company and an employee of HNG); and
  - HNG's relationship to Sandy Beard (who is a director, and the chairman, of HNG), with both persons being directors of the Company, and with Sandy Beard also being the chairman of the Company. As such, the Board has considered whether approval is required by Shareholders under Chapter 2E.
16. For the reasons detailed in paragraphs 12 to 15 above, the Directors have formed the view that HNG may be a related party of the Company (refer in particular to paragraph 15 above). Issuing the HNG Options (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) would constitute the giving of a financial benefit.
17. As such, the Company may require shareholder approval under Chapter 2E of the Corporations Act to issue the HNG Options, unless an exception in section 210 to 216 of the Corporations Act applies.
18. Section 210 of the Corporations Act provides an exception from requiring shareholder approval where the terms on which the financial benefit are given:
- would be reasonable in the circumstances if the public company and the related party were dealing at arm's length; or*
  - are less favourable to the related party than the terms referred to in paragraph (a)."*
19. In accordance with the methodology detailed in Annexure B, the Directors have valued the HNG Options at \$59,006. The Directors consider that obtaining the services provided by HNG under the services agreement between HNG and the Company by an unrelated party of the Company would be in excess of this amount.
20. Upon reviewing carefully the support provided by HNG to the Company, the terms of the



services agreement and that the cost of those services being provided by an unrelated party would be more than value of the HNG Options, the Independent Directors have formed the view that the issue of the HNG Options falls within the “arm’s length” exception and rely on this exception for the purposes of this Resolution. Therefore, the proposed issue of the HNG Options to HNG requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

### **Recommendation**

21. The Independent Directors (being the Directors other than Phillip Christopher and Sandy Beard) recommend that the Shareholders vote in favour of Resolution 6. The Chairperson of the meeting:
- (a) if that person is Dr Martin Cross, intends to vote all undirected proxies in favour of Resolution 6; and
  - (b) if that person is Sandy Beard, will not exercise any open proxies, in accordance with the voting exclusion statement in Resolution 6.

## **Resolution 7 – Approval of Issue of Options to Phillip Christopher**

### **Background**

22. For similar reasons to those discussed with regards to Resolution 6, the Company deems it appropriate to remunerate Phillip Christopher for his conduct as a director and incentivise him personally to continue to support the Company by entering into a services agreement with a term of 12 months with Phillip Christopher. The consideration payable by the Company under the services agreement is that the Company agrees to enter into an option deed under which Phillip Christopher (subject to shareholder approval) is to be issued with 6,000,000 options exercisable at \$0.06 expiring 31 December 2025 (**Director Options**). Phillip Christopher is a non-executive director of the Company and has significant involvement in assisting the Company with commercial and strategic matters as well as M&A and capital initiatives. The Director Options are proposed to be issued on the same terms as the HNG Options are being issued.
23. The services that Phillip Christopher will provide under the services agreement includes, for the benefit of the Company (and any of the Company’s wholly owned subsidiaries):
- (a) assisting with merger and acquisition transactions, including assisting with the origination, negotiation, due diligence activities, execution and completion of those transactions;
  - (b) assisting capital management initiatives including obtaining equity or debt financing;
  - (c) providing ongoing strategic advice and assistance to the Company in relation to the Company’s key commercial arrangements;
  - (d) assisting with recruitment initiatives for the Company through Phillip Christopher’s and HNG’s network of contacts; and
  - (e) assisting with investor relations.
24. Accordingly, under Resolution 7, the Company is seeking shareholder approval in relation to the issue of the Director Options.

### **Listing Rule Requirements – ASX Listing Rule 10.11**

25. As discussed above in paragraphs 5 to 8, ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must

not issue equity securities to persons in a position of influence without Shareholder approval.

26. As Phillip Christopher is a director of the Company, he is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore the issue of the Director Options requires the approval of the Company's Shareholders under Listing Rule 10.11.
27. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.
28. ASX Listing Rule 10.17 prohibits an increase of the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of its ordinary security holders. Whilst this may be applicable to the issue of the Director Options, Listing Rule 10.17 provides that approval is not required under Listing Rule 10.17 where approval is being sought under Listing Rule 10.11. As such, this Resolution seeks shareholder approval under Listing Rule 10.11 only.
29. If Resolution 7 is passed, the Company will be able to proceed with the proposed issue of the Director Options. Additionally, under exception 14 in Listing Rule 7.2, the issue of the Director Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.
30. If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Director Options. Under the terms of the services agreement, the Company will not be required to provide alternative consideration for the provision of the services, despite the Director Options not being issued.

**Information required pursuant to ASX Listing Rule 10.13**

31. For the purposes of Listing Rule 10.13, information regarding the issue of the Director Options is as follows:

The names of the persons to whom the Company will issue the securities	Phillip Christopher
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Phillip Christopher is a director of the Company, which constitutes being a "related party" for the purposes of Listing Rule 10.11, which in-turn, constitutes being a person in a position of influence in relation to the Company and a person to whom an issue of equity securities requires shareholder approval.
The number and class of securities to be issued to the person	6,000,000 options to subscribe for ordinary shares.  The shares that are issued following the exercise of the Director Options will be fully paid ordinary shares and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.  The Directors have taken a view that the Director Options are valued at \$39,337. The value of the Director Options and the valuation methodology is set out in Annexure B.
If the securities are not fully paid ordinary securities, a summary of the material terms	Pursuant to the terms in Annexure A.  The terms of the options provide that the exercise of options will only be effective subject to the Company obtaining any

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<p>of the securities</p>	<p>shareholder approval required by law or the ASX Listing Rules for the issue of the corresponding Shares on exercise.</p> <p>For clarity, if Phillip Christopher is an associate of HNG at the time at which he seeks to exercise any Director Options and the issue of Shares on exercise of those options were to result in HNG (and its associates) exceeding the voting power restrictions in section 606 of the Corporations Act, then the Company must first obtain shareholder approval for the issue of those Shares in the absence of any other applicable exception in section 611 of the Corporations Act.</p>
<p>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting</p>	<p>If Resolution 7 is approved, the Company expects to issue the options within 5 days of the date of the Meeting (provided that the date of issue shall be no later than 1 month after the date of the meeting (or otherwise, as determined by the ASX in the exercise of their discretion)).</p>
<p>The price or other consideration the entity will receive for the issue</p>	<p>The options will be issued for a nil cash payment, but as consideration for HNG entering into a services agreement to provide services relating to commercial and strategic matters, including M&amp;A and capital management initiatives, as detailed at paragraph 22.</p>
<p>The purpose of the issue, including the intended use of any funds raised by the issue</p>	<p>The Director Options are being issued with the intention of remunerating Phillip Christopher for his historical conduct as a director, including his provision of services in integrating BLC and assisting with other endeavours of the Company, as well as to further incentivising him to provide his ongoing support in relation to the Company's M&amp;A activities and capital initiatives and enter into the services agreement with the Company to provide the services detailed in paragraph 22.</p>
<p>If the person is:</p> <p>(a) a director and therefore a related party under rule 10.11.1; or</p> <p>(b) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5,</p> <p>and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package</p>	<p>Given that the issue of the Director Options is intended to remunerate and incentive Phillip Christopher as director, the following information as to Phillip Christopher's total remuneration package (including the Director Options) is disclosed:</p> <p>(a) \$40,000 per annum as director fees; plus</p> <p>(b) the Director Options, which as discussed in paragraph 35 below have been valued based on a Black-Scholes formula, are valued at \$67,369.</p>
<p>If the securities are issued under an agreement, a summary of any other material</p>	<p>Pursuant to the terms in Annexure A.</p> <p>There are no vesting conditions, such that the Director Options vest upon granting.</p>

terms of the agreement	
A voting exclusion statement	As specified in the Notice of Meeting for Resolution 7.

### Chapter 2E of the Corporations Act

32. As discussed above in paragraph 12, Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:
- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
  - (b) Shareholder approval is obtained prior to the giving of the financial benefit.
33. The proposed issue of Director Options (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.
34. A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company. As Phillip Christopher is a director, he is a “related party” of the Company. Therefore, unless an exception applies, the proposed issue of the Director Options to Phillip Christopher requires Shareholder approval under Chapter 2E of the Corporations Act.
35. The Directors have taken a view that the Director Options are valued at \$39,337. The value of the Director Options and the pricing methodology is set out in Annexure B.
36. The non-conflicted Directors of the Company (being Mr Sandy Beard, Dr Martin Cross, Ms Karen Matthews and Mr Scott Greasley) carefully considered the issue of these Director Options to Phillip Christopher and formed the view that the giving of this financial benefit as part of his remuneration would be reasonable, given the services that are to be provided under the services agreement, the circumstances of the Company, the quantum and terms of the Director Options, and the responsibilities held by Phillip Christopher in the Company.
37. Accordingly, the non-conflicted Directors of the Company believe that the issue of these Director Options to Phillip Christopher falls within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and rely on this exception for the purposes of this Resolution. Therefore, the proposed issue of the Director Options to Phillip Christopher requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

### Recommendation

38. The non-conflicted Directors (being the Directors other than Phillip Christopher) recommend that the Shareholders vote in favour of Resolution 7. The Chairperson of the meeting, where the section 250BD voting prohibition allows:
- (a) if that person is Dr Martin Cross, intends to vote all undirected proxies in favour of Resolution 7; and
  - (b) if that person is Sandy Beard, intends to vote all undirected proxies in favour of Resolution 7.

## Resolution 8 – Appointment of Auditor

Pitcher Partners Sydney is the current of auditor of the Company. The Board is satisfied with the services provided by the current auditor, and thanks the auditor for their services rendered to the Company. Nevertheless, the company's size, scope and nature of operations has changed since the current auditor's initial appointment, and on that basis the current auditor has tendered a notice of resignation to the Australian Securities and Investments Commission (ASIC) under section 329(5) of the Corporations Act.

Subsequently on 12 October 2023, ASIC consented to this resignation and the change of auditor will take effect with the passing of this resolution at this shareholders' meeting.

The Company nominates William Buck Audit (Vic) Pty Ltd ("William Buck") as the new auditor of the Company. In accordance with section 328B of the Corporations Act 2001, a copy of this notice of nomination of William Buck is attached to this Notice of Meeting.

William Buck Audit has provided their consent in writing to act as auditor of the Company. William Buck confirms that it does not currently provide any other services to the Company and the Company confirms that it is unaware of any matter or circumstances that would give rise to a conflict of interest situation, as defined in section 324CD of the Corporations Act, in relation to the Company.

The Board has also noted that William Buck is registered as an auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise and skill necessary to meet the Company's requirements. Consequently, subject to the Company receiving shareholder approval at this shareholders' meeting, William Buck has been nominated and selected to become the new auditor of the Company.

Following ASIC's consent of the current auditor's resignation, the Directors unanimously recommend that shareholders vote in favour of this resolution to appoint William Buck as the Company's new auditor.

### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## Enquiries

Shareholders are asked to contact the Company Secretary at [dudek@anagenics.com](mailto:dudek@anagenics.com) or on (02) 9221 6830 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 11 October 2023.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of Pitcher Partners dated 15 September 2023 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Anagenics Limited ACN 111 304 119.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "**\$**" means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 27 October 2023 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

**Shareholder** means a holder of a Share.

**Share Registry** means Automatic Registry Services.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2024 AGM if more than 50% of the vote is in favour of the Spill Resolution (if it is put).

**Spill Resolution** means the resolution which will be required to be put to Shareholders if more than 25% of the votes are cast against the adoption of the Remuneration Report (Resolution 1). If less than 25% of the votes are cast against the adoption of the Remuneration Report (Resolution 1) the Spill Resolution will be withdrawn.

## Annexure A - Terms of HNG Options and Director Options

### 1. Conditions precedent

The issue of the Options is conditional upon the Company obtaining the approval of its members for the issue of those securities, if required by any applicable law, including the ASX Listing Rules. For clarity, only the issue of the options is subject to member approval.

### 2. Quality and Issue

- (a) If the grant of the Options requires approval of members of the Company under applicable law, including the ASX Listing Rules, the Company must:
- (i) use its reasonable endeavours within its capacity and control to seek such approval on or before 28 February 2023 (and, if approval is not obtained at that general meeting, each subsequent meeting of the Company until approval is obtained);
  - (ii) in the notice of meeting documents as contemplated by paragraph 2(b)(ii), procure that the independent directors of the Company recommend that shareholders of the Company vote in favour of the required resolutions to grant the Options to the Optionholder; and
  - (iii) do all things as may reasonably be necessary or expedient on its part to ensure that the required resolutions are passed by the requisite majority.
- (b) The Company must do all things necessary to allot and issue the Options to the Optionholder and deliver to the Optionholder a holding certificate in respect of the Options:
- (i) within five business days of the date of this document; or
  - (ii) if the grant of the Options requires the approval of members of the Company under applicable law, within five business days of the date on which such approval is obtained.

### 3. Entitlement

Each Option entitles the holder to subscribe for one fully paid ordinary share in the capital of Anagenics Limited ACN 111 304 119 (**Share**) upon exercise of the Option.

### 4. Nil issue price

No monies will be payable for the issue of the Options.

### 5. Exercise Price

Subject to paragraph 14, the amount payable upon exercise of each Option will be \$0.06 (**Exercise Price**).

### 6. Expiry date

Each Option will expire at 5:00 pm (Sydney time) on 31 December 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### 7. Exercise period

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

### 8. Notice of exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and



payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**9. Exercise date**

A Notice of Exercise is only effective on and from the later of:

- (a) the date of receipt of the Notice of Exercise;
- (b) the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds; or
- (c) the date that any shareholder approval that is required by law or the ASX Listing Rules for the issue of the Shares is obtained,

being the **(Exercise Date)**.

**10. Exercise quantity**

The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.

**11. Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the *Corporations Act 2001 (Cth)*, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the *Corporations Act 2001 (Cth)* and do all such things necessary to satisfy section 708A(11) of the *Corporations Act 2001 (Cth)* to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within the time required by the ASX Listing Rules.

**12. Shares issued on exercise**

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

**13. Quotation of Shares issued on exercise**

If the Company is admitted to the official list of ASX at the time Options are exercised, subject at all times to the ASX Listing Rules, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the ASX Listing Rules.

**14. Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, then, subject to the *Corporations Act 2001 (Cth)* and the ASX Listing Rules, the Options shall be reconstructed on the same basis so that the holder is not prejudiced by such reconstruction of the Company's issued share capital. Any calculations or adjustments which are required to be made will be made by the board of the Company and will, in the absence of manifest error, be final and conclusive and binding on the Company and the holder of an Option.

## 15. Rights attaching to Options

Prior to exercise:

- (a) an Option does not confer any right to dividends;
- (b) an Option does not confer any right on its holder to attend to general meetings of the Company, to vote or speak at any meeting or to receive reports provided to shareholders.

## 16. Participation in new issues and dividends

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options in respect of the Options unless those Options have been exercised before the record date for determining entitlements to the new issue of securities and the holder participates as a result of holding Shares. The Options will not give any right to participate in dividends until Shares are issued upon exercise of the relevant Options and the relevant dividend has a record date after the Shares are issued upon exercise.

## 17. Change in exercise price

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

## 18. Unquoted

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

## 19. Restriction on dealing

- (a) The holder of the Options must not sell, offer for sale, agree to sell, transfer, assign, encumber or grant or allow to exist any encumbrance, trust, option or other right in relation to the whole or any part of the Option or deal in any way with any right or obligation under this document unless:
  - (i) the Options are transferred, sold or assigned by the holder to a related body corporate (as that term is defined in section 50 of the Corporations Act 2001 (Cth)) of the holder; or
  - (ii) the Company has provided its prior written consent (which must not be unreasonably withheld),  
  
provided the transfer, sale or assignment of the Options is in compliance with the Corporations Act 2001 (Cth) and otherwise in accordance with the Constitution.
- (b) In addition to the restriction in paragraph 19(a), the holder of the Options must not sell, offer for sale, agree to sell, transfer, assign, encumber or grant or allow to exist any encumbrance, trust, option or other right in relation to the whole or any part of the Option or deal in any way with any right or obligation under this document if that dealing would cause the Company or the holder of the Option as applicable to breach or contravene any law, the ASX Listing Rules or any share trading policy.
- (c) If any dealing with an Option breaches paragraph 19(a) or 19(b) it will be treated as void as against the Company and the members of the Company.

**20. Costs, duties and taxes**

The Company is not responsible for any costs, duties or taxes that may become payable in connection with the issue of the Options or the issue of Shares on the exercise of Options, or in connection with any other dealing with, the Options.

**21. Amendments**

Save where expressly provided otherwise, these Option terms may only be amended by written agreement between the Company and the holder of the Options.

## Annexure B - Valuation of HNG Options and Director Options

### Valuation of HNG Options and Director Options

The HNG Options to be issued to HNG pursuant to Resolution 6, and the Director Options to be issued to the Director pursuant to Resolution 7, have been valued by the Company.

Using the Black-Scholes formula and based on the assumptions set out below, the HNG Options and Director Options were ascribed the following value:

<b>Assumptions</b>	
Valuation Date	13 October 2023
Type of Option	Call Option
Stock Price ( $S_0$ )	\$0.03
Exercise (Strike) Price (K)	\$0.06
Time to Maturity (in years) (t)	2.08
Annual Risk Free Rate (r)	3.95%
Annualized Volatility ( $\sigma$ )	93.06%
<b>Indicative value per Director Option</b>	\$0.01
<b>Total Value of HNG Options</b>	\$59,006
<b>Total Value of Director Options</b>	\$39,337

## Annexure C - Nomination of Auditor



Hancock & Gore Ltd  
(ASX:HNG)  
ABN 25 009 657 961

**Registered office:**  
Level 5, 107 Pitt Street  
SYDNEY NSW 2000  
T: +612 8667 4660

23 October 2023

Anagenics Limited  
ACN 111 304 119  
Suite 204  
55 Clarence Street  
SYDNEY NSW 2000

### Re: Nomination of Auditor

For the purposes of section 328B(1) of the *Corporations Act 2001*, Hancock & Gore Ltd, being a member of Anagenics Limited ACN 111 304 119 (**Company**) hereby nominate William Buck ABN 95 021 300 521 | of Level 29, 66 Goulburn Street, SYDNEY NSW 2000 as auditor of the Company at the Annual General Meeting to be held on Monday, 27 November 2023.

Yours sincerely  
**Hancock & Gore Ltd**

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

Alexander Beard  
Director  
Hancock & Gore Ltd

For personal use only

Your proxy voting instruction must be received by **12.00pm (AEDT) on Saturday, 25 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto: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)

