

2022
NOTICE OF
ANNUAL
GENERAL
MEETING

connected healthcare



Annual General Meeting

NOTICE is hereby given of the Annual General Meeting (**AGM** or **Meeting**) of members of Healius Limited (**the Company**) to be held:

Date Thursday 20 October 2022

Time 11.00am (AEDT)
(Registration will commence at 10.00am)

Venue **In person**
Level 2, Gallery 1, 2 & 3,
Four Seasons Hotel Sydney,
199 George Street, Sydney NSW 2000

OR

Online
details are provided on pages 4–5.

Contingency arrangements due to COVID-19

Healius has for over two years been at the forefront of managing the unprecedented impact of the COVID-19 virus in Australia.

We are conscious of the need to do all we can to protect our people, including our shareholders, from unnecessary potential exposure to this disease.

Healius' 2022 AGM will be held as a 'hybrid' meeting, that is, it will take place physically (in person) and virtually (online).

Shareholders can attend and participate in this Meeting, including the ability to ask questions and vote, either in person or online. Details are provided on pages 4–6.

If public health orders mean that the physical element of the Meeting cannot occur, the meeting **will still proceed as a virtual meeting** at the date and time above.

Items of business

1. Receipt of Annual Financial Report

To receive and consider the Company's Financial Report, the Directors' Report, and the Auditor's Report, for the year ended 30 June 2022.

2. Adoption of the 2022 Remuneration Report

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2022 be adopted."

3. To re-elect Gordon Davis as a Director

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

"That Gordon Davis, a Non-executive Director retiring in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Non-executive Director of the Company."

4. To elect John Mattick as a Director

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

"That John Mattick, being a Non-executive Director appointed by the Board as a casual appointee since the last Annual General Meeting, who retires in accordance with the Constitution of the Company and, being eligible, offers himself for election, is elected as a Non-executive Director of the Company."

5. Approval of Long-Term Incentive Plan

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

"That for the purposes of Listing Rule 7.2, exception 13 and for all other purposes, the issue of securities under the Long-Term Incentive Plan, the terms of which are described in the Explanatory Statement to this Notice of Meeting, be approved."

6. Approval of acquisition of securities by the Managing Director & Chief Executive Officer, Malcolm Parmenter

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

"That approval is given for all purposes for the grant or issue of securities, under the Short-Term Incentive Plan and under the Long-Term Incentive Plan, to the Managing Director & Chief Executive Officer, Malcolm Parmenter, in the manner set out in the Explanatory Statement to this Notice of Meeting."

7. Approval of grant or issue of securities under Non-executive Director Share Plan

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

"That approval is given for all purposes for the grant or issue of securities, under the Non-executive Director Share Plan, to all Non-executive Directors for the next three years, in the manner set out in the Explanatory Statement to this Notice of Meeting."


8. Renewal of proportional takeover approval provisions

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

"That the proportional takeover approval provisions contained in Schedule 2 of the Company's Constitution are renewed for a period of three years with effect from the date of this meeting."

For further information, please refer to the Explanatory Statement (including Attachment A to the Explanatory Statement) which forms part of this Notice of Meeting.

By order of the Board.



Charles Tilley
Company Secretary

Dated: 14 September 2022

How to attend and vote

Attending the Meeting in person

To attend the Meeting in person, all attendees must register before the commencement of the Meeting. In-person registration commences at **10.00am (AEDT) on Thursday, 20 October 2022**, this is one hour before the Meeting commences.

Attending the Meeting online

To attend the Meeting online, all attendees must register before the commencement of the Meeting. Online registration commences at **10.00am (AEDT) on Thursday, 20 October 2022**, this is one hour before the Meeting commences.

Shareholders can watch and participate in the AGM virtually via the online platform accessible by the web, by entering the following URL in your browser: <https://meetnow.global/M7QMN7P>

Please refer to the user guide on the Company's website at www.healius.com.au/invest-in-us/agm/.

You will need your **SRN/HIN** to log in as a shareholder.

Your **password** is your **postcode registered on your holding** if you are an Australian shareholder. Overseas shareholders can click on the Country drop down box and select the country that is registered on your holding.

Voting information

As a shareholder you can vote on the items of business by:

- voting in advance of the Meeting
- attending the Meeting in person and voting during the Meeting
- attending the Meeting online and voting during the Meeting, or
- appointing a proxy (including the Chair of the Meeting), corporate representative or attorney to attend the Meeting (in person or online) and vote on your behalf at the Meeting.

The Board has determined that, for the purposes of the Meeting, if you are a registered shareholder of Healius Limited at **7.00pm (AEDT) on Tuesday, 18 October 2022**, you will be eligible to attend and vote at the Meeting. You will be entitled to vote in respect of the number of Healius Limited shares registered in your name at that time.

Voting on all proposed resolutions at the Meeting will be conducted by a poll.

A shareholder which is a body corporate may appoint an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act (see the section below entitled 'Corporate representatives' for details).

Voting in advance

You may cast your vote in advance of the Meeting by following the instructions on the Voting Form accompanying this Notice of Meeting. A vote cast in advance constitutes a 'direct vote' under clause 12.14 of the Company's Constitution.

If you vote in advance but do not attend the Meeting, your advance votes will still count.

If you vote in advance and attend the Meeting (in person or online), you will be given the choice when you register for the Meeting whether to revoke your advance votes (to enable you to vote during the Meeting) or to let your advance votes stand.

Voting by proxy

A shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A shareholder wishing to appoint a proxy should use the Voting Form accompanying this Notice of Meeting to do so. A proxy does not need to be a shareholder of the Company and may be an individual or a body corporate. A proxy appointed may be described in the Voting Form by name or by an office held, for example, 'the Chair of the Meeting'. Proxies may vote at the Meeting using the in person or online options described above.

If a shareholder is entitled to cast two or more votes at the Meeting, the shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If two proxies are appointed but no proportion or number is specified, each proxy may exercise half of the shareholder's votes. A separate Voting Form should be used to appoint each proxy.

If a Voting Form does not specify the proxy (but is otherwise effective), the shareholder will be treated as validly appointing the Chair of the Meeting as their proxy.

Attendance by the relevant shareholder at the Meeting (in person or online) will automatically suspend any proxy appointment by that shareholder.

Appointing the Chair of the Meeting as your proxy

You may appoint the Chair of the Meeting as your proxy. If you direct the Chair of the Meeting how to vote on an item of business, your vote will be cast in accordance with your direction. If you appoint the Chair of the Meeting as your proxy and you do not direct your proxy how to vote on an item of business set out in this Notice of Meeting, then by completing and submitting the Voting Form you will be expressly authorising the Chair of the Meeting to exercise the proxy and vote as the Chair of the Meeting decides on that item of business (even though Items 2, 5, 6 and 7 are connected directly or indirectly with the remuneration of members of the Key Management Personnel (KMP) and the Chair of the Meeting is a member of the KMP).

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

Under the Corporations Act, the Chair of the Meeting will also be taken to have been appointed as a shareholder's proxy (even if the shareholder has not expressly appointed the Chair of the Meeting as their proxy) where each of the following applies:

- i. a poll is called on the relevant item
- ii. a shareholder has appointed a proxy (other than the Chair of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the item, and
- iii. the proxy is either not recorded as attending the Meeting, or the proxy attends the Meeting but does not vote on the item.

Submitting your Voting Form

Voting Forms (and, if the appointment is signed by the appointer's attorney, the original or certified copy of the authority under which the appointment was signed) must be received by the Company's share registry, Computershare Investor Services Pty Limited, by **11.00am (AEDT) on Tuesday, 18 October 2022**.

A Voting Form may be lodged with Computershare Investor Services Pty Ltd:

- **ONLINE** – www.investorvote.com.au (by following the steps set out on that site)
- **BY MAIL** – Healius Limited c/- Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia, or
- **BY FAX** – (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555.

Corporate representatives

Any body corporate voting at the Meeting, either on its own behalf, or as a proxy or as an attorney, may appoint an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act. A corporate representative may attend and vote at the Meeting in person or online.

The body corporate must supply the corporate representative with an appropriately executed corporate representative certificate which specifies:

- the body corporate's name
- the name or title of the corporate representative
- the Company's name, and
- the meeting(s) at which the corporate representative may act.

A copy of the corporate representative certificate must be supplied to the Company's share registry, Computershare Investor Services Pty Limited, via one of the methods described in the section entitled 'Submitting your Voting Form', by **11.00am (AEDT) on Tuesday, 18 October 2022**.

Attorneys

A shareholder or proxy may appoint an attorney to vote on their behalf. An attorney may attend and vote at the Meeting in person or online.

For an appointment to be effective, attorneys must lodge the original (or a copy) of the power of attorney under which they have been authorised to attend and vote at the Meeting with Computershare Investor Services Pty Ltd via one of the methods described in the section entitled 'Submitting your Voting Form', by **11.00am (AEDT) on Tuesday, 18 October 2022**.

Attendance in person by the relevant shareholder at the Meeting will automatically suspend any attorney appointment by that shareholder.

How to attend and vote (continued)

Shareholders' questions

Please note, only shareholders may ask questions online once they have been verified. It may not be possible to respond to all questions during the Meeting. Shareholders may ask questions on any matter relevant to an item of business, and also of the auditor in relation to the receipt of the Annual Financial Report (see section 1.3 of the Explanatory Statement below).

Your Directors encourage shareholders to lodge questions prior to the meeting. If you have received this Notice of Meeting electronically, you can submit your question online at www.investorvote.com.au. You can also e-mail questions to the Company at cosec@healius.com.au (please include your full name and SRN).

Relevant written questions must be received by the Company no later than **11.00am (AEDT) on Tuesday, 18 October 2022**. A list of written questions will be made available to shareholders attending the Meeting. If written answers are tabled at the Meeting, they will be made available to shareholders as soon as practicable after the Meeting.

Unforeseen circumstances

It is possible that circumstances may arise before or during the Meeting that affect the conduct of the Meeting, either in person or online or both. This might be due to public health measures or technical difficulties or other reasons.

Should such circumstances arise, the Chair of the Meeting has discretion as to whether and how the Meeting should proceed. In exercising that discretion, the Chair of the Meeting will have regard to the number of attendees impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, they may continue to conduct the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. This may include convening or continuing with an in person meeting only, or convening or continuing with an online meeting only.

For this reason, shareholders are encouraged to vote in advance or lodge a proxy by **11.00am (AEDT) on Tuesday, 18 October 2022** even if they plan to attend the Meeting (in person or online) to vote. A vote at the Meeting will automatically override any advance or proxy vote. Conversely, an advance or proxy vote will stand if a shareholder attends the Meeting but does not vote at the Meeting.

Explanatory statement

Item 1: Receipt of Annual Financial Report

- 1.1 The Company's 2022 Annual Report (which includes the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022) will be put before the Meeting.
- 1.2 This item does not require a formal resolution to be put to the Meeting. Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, these reports.
- 1.3 Any shareholder may submit to the Company a written question directed to the Company's auditor, Ernst & Young (**the Auditor**), if the question is relevant to:
 - the content of the Auditor's Report to be considered at the Meeting, or
 - the conduct of the audit of the Financial Report to be considered at the Meeting.
- 1.4 Relevant written questions must be received by the Company no later than 5.00pm (AEDT) on Thursday, 13 October 2022. A list of written questions will be made available to shareholders. If written answers are tabled at the Meeting, they will be made available to shareholders as soon as practicable after the Meeting.

Item 2: Adoption of the 2022 Remuneration Report

- 2.1 The Company's Remuneration Report for the financial year ended 30 June 2022 is set out on pages 43 to 64 of the Company's 2022 Annual Report. The 2022 Annual Report is available on the Company's website at www.healius.com.au.
- 2.2 The 2022 Remuneration Report:
 - (a) explains the Board's objectives and structure of remuneration of Directors and senior executives for the year ended 30 June 2022, and the relationship between such policy and the Company's performance
 - (b) sets out the details of performance conditions, including why they were chosen and how performance is measured against them, and
 - (c) sets out the performance and remuneration arrangements for the Key Management Personnel (**KMP**) (who comprise the Company's Non-executive Directors, the Managing Director & Chief Executive Officer (**CEO**), and other executives of the Company).
- 2.3 The Chair of the Meeting will allow a reasonable opportunity for the shareholders as a whole at the Meeting to ask questions about, or make comments on, the Remuneration Report.
- 2.4 Shareholders will be asked to vote on a resolution to adopt the Remuneration Report at the Meeting. The vote on the resolution will be advisory only and will not bind the Directors, however the Board will take the outcome of the vote and any discussion into consideration when reviewing the remuneration policy for Directors and Senior Executives in the future.

VOTING EXCLUSION STATEMENT FOR ITEM 2

- 2.5 Item 2 is a resolution connected directly or indirectly with the remuneration of Key Management Personnel (**KMP**). The Company will disregard any votes cast on this Item by or on behalf of a member of the Company's KMP named in the Company's 2022 Remuneration Report or their closely related parties (as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Excluded Persons**), regardless of the capacity in which the vote is cast. Additionally, the Company will disregard any votes cast on Item 2 by an Excluded Person acting as proxy for a person entitled to vote, unless:
 - the vote is cast in accordance with the directions on the Voting Form, or
 - the vote is cast by the Chair of the Meeting and the proxy expressly authorises the Chair of the Meeting to exercise the proxy even though Item 2 is connected directly or indirectly with the remuneration of KMP.

RECOMMENDATION ON ITEM 2

- 2.6 Your Directors unanimously recommend shareholders vote in favour of adopting the 2022 Remuneration Report.

Explanatory statement (continued)

Item 3: Re-election of Gordon Davis as a Director

3.1 Mr Davis, B Forest Sc (Hons), MAg Sc, MBA, is a Non-executive Director of the Company who was first appointed in 2015. In accordance with clause 13.6 of the Company's Constitution, Mr Davis retires by rotation at this Meeting and offers himself for re-election.

Mr Davis is the Chair of the Risk Management Committee (since 19 August 2019) and a member of the Audit Committee. During his tenure as a Director he has also served as Chair of the Audit Committee (from 24 July 2018 until 19 August 2019) and as a member of the Risk Management Committee (since March 2016).

(a) Background and experience: Mr Davis holds a Bachelor of Forest Science (Honours) and a Master of Business Administration from the University of Melbourne and a Master of Agricultural Science from the University of Tasmania. He is a Graduate of the Australian Institute of Company Directors. Mr Davis was Managing Director of AWB Limited between 2006 and 2010. He has also served in a senior capacity on various industry associations.

(b) Other current material directorships: Mr Davis is currently a Non-executive Director of Nufarm Limited (since May 2011) where he serves on the Audit and Risk Committee, the Remuneration Committee and as the Chair of the Health, Safety and Environment Committee. Mr Davis is also the Non-executive Chair of Midway Limited (since May 2022; a Non-executive Director since April 2016).

(c) The Board considers Mr Davis to be an independent Director.

RECOMMENDATION ON ITEM 3

3.2 Your Directors (other than Mr Davis, who abstains) unanimously recommend that you vote in favour of the re-election of Mr Davis.

Item 4: Election of John Mattick as a Director

4.1 Professor John Mattick, AO FAA FTSE FAHMS FRSN HonFRCPA GAICD, was appointed by the Board as a Non-executive Director of the Company effective 31 March 2022. In accordance with clause 13.5 of the Company's Constitution, Professor Mattick holds office as a casual appointee only until the next Annual General Meeting and, being eligible, offers himself for election by shareholders.

(a) Background and experience: Professor Mattick is currently SHARP Professor of RNA Biology at UNSW Sydney. He holds a Bachelor of Science (First Class Honours, Biochemistry) from the University of Sydney and a Ph.D. in Biochemistry from Monash University, Melbourne. He was previously Chief Executive of Genomics England (2018–2019), and Executive Director of the Garvan Institute of Medical Research in Sydney (2012–2018), where he established one of the first HiSeq X10 sequencing and clinically accredited genome analysis facilities.

Professor Mattick has over 300 research publications which have been cited over 85,000 times. He is a Fellow of the Australian Academy of Science, the Australian Academy of Health & Medical Sciences, the Australian Academy of Technology & Engineering and the Royal Society of New South Wales. He has also been elected an Honorary Fellow of the Royal College of Pathologists of Australasia and an Associate Member of the European Molecular Biology Organization.

Professor Mattick has served as a member of the Australian Health Ethics Committee (AHEC) and the Research Committee of the National Health and Medical Research Council, and in those and other roles has been at the forefront of developing legal and ethical guidelines on the use of human genetic technologies in Australia.

In 2001, Professor Mattick was appointed an Officer of the Order of Australia for services to scientific research in the fields of molecular biology, genetics and biotechnology. He has also received numerous other awards and accolades for his work in these fields.

(b) Other current material directorships: Nil.

(c) The Board considers Professor Mattick to be an independent Director.

RECOMMENDATION ON ITEM 4

4.2 Your Directors (other than Professor Mattick, who abstains) unanimously recommend that you vote in favour of the election of Professor Mattick.

Explanatory statement (continued)

Item 5: Approval of Long-Term Incentive Plan

- 5.1 The Long-Term Incentive Plan (**LTIP**) is designed to create a link between shareholder value and senior employee rewards while enabling the Company to recruit and retain the talented people to deliver the Company's business objectives.
- 5.2 A new LTIP is required for FY 2023. The proposed plan has the following aims:
- Aligning more closely with market practice, post the Transformation Long-term Incentive Plan (**TLTIP**), in particular for the CEO
 - Simplify the plan with the aim of moving the CEO's total remuneration package (**TRP**) to an equal mix of 33% Fixed Annual Remuneration, 33% STI and 33% LTI over time. A staged approach is being adopted to ensure the comparatively higher LTI being paid out in FY 2024 and FY 2025 under the existing TLTIP mega-grant does not coincide with a Short-Term Incentive (**STI**) at 33% during those years
 - Ensure the design motivates and rewards performance with increased transparency for recipients, and
 - Maintain a similar cost to the Company while expanding the number of eligible participants.
- 5.3 The FY 2023 LTIP has the following proposed principles:
- The grant of Performance Rights rather than Options, to be determined at Face Value instead of Fair Market Value in line with current market practice
 - The remuneration mix for the CEO to move to 36:23:41 with a maximum LTIP potential of 41.4% of TRP. This reduces the CEO's TRP potential from \$5,029,200 to \$4,651,350
 - The performance hurdles to be split 66.7% subject to relative Total Shareholder Return (**rTSR**) and 33.3% subject to Earnings per Share (**EPS**) to be measured over a three-year period up to and including FY 2025:
 - The increased weighting to rTSR in comparison to the current TLTIP will drive a greater external focus for the eligible participants and an even closer alignment to shareholder returns
 - The rTSR comparator group will extend from a selected group under the current TLTIP to the S&P/ASX 100-200 index minus financial services, technology and resources stocks
 - Underlying earnings will be used in the measurement of EPS with adjustment from statutory earnings limited to the investment in the Pathology Digital Transformation during FY 2023, in line with the current TLTIP
 - FY 2023 targets for EPS will be calculated in cents per share. Because of their commercial sensitivity, the performance measures and the achievement against those measures will not be disclosed until the Company's Remuneration Report in FY 2025 when they will potentially vest.
- 5.4 Shareholder approval is being sought so that the issue of securities under the LTIP over the next three years will fall within the ASX Listing Rule exception (ASX Listing Rule 7.2 Exception 13) and will not reduce the Company's available placement capacity.

INFORMATION FOR SHAREHOLDERS REQUIRED UNDER THE ASX LISTING RULES

- 5.5 ASX Listing Rule 7.2, Exception 13 requires the following information to be included in this Notice of Meeting:
- (a) A **summary of the terms of the LTIP** is set out in Attachment A to this Notice of Meeting.
- (b) The LTIP in its current form has not yet been approved by the Company's shareholders. The **number of securities issued since the previous approval** for the issue of securities under this Exception 13 to Listing Rule 7.2 (22 October 2020) is:

CLASS OF SECURITIES	NUMBER ISSUED	NUMBER LAPSED	NUMBER VESTED	NUMBER ON FOOT
Service Rights	228,341	–	228,341	–
Performance Rights	2,202,637	–	–	2,202,637
Ordinary Shares	108,565	N/A	N/A	N/A

- (c) The **maximum number of equity securities proposed to be issued** under the LTIP during the three-year period of the approval is 12,000,000 Performance Rights under the LTIP and up to 12,000,000 ordinary Shares issued on vesting of such Performance Rights (to the extent the performance measures are achieved). The maximum ordinary Share component would equate to approximately 2.16% of issued capital over three years (compared to placement capacity of 15% per year). Because the number of equity securities which will be issued depends on presently unknown variables such as the extent to which LTIP performance targets will be achieved, and the Company's share price at various future dates, the above figures have been calculated using conservative assumptions. The actual number of equity securities issued is likely to be lower than the number quoted above.

Explanatory statement (continued)

VOTING EXCLUSION STATEMENT ON ITEM 5

5.6 In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Item 5, by or on behalf of any person who is eligible to participate in the STIP or LTIP or their associates (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair of the Meeting to vote on the resolution as the Chair of the Meeting decides, or
- 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 the directions given by the beneficiary to the holder to vote in that way.

In addition, Item 5 is a resolution connected directly or indirectly with the remuneration of Key Management Personnel (**KMP**). The Company will disregard any votes cast on this Item by or on behalf of a member of the Company's KMP named in the Company's 2022 Remuneration Report or their closely related parties (as defined in the Corporations Act) (**Excluded Persons**), regardless of the capacity in which the vote is cast.

Additionally, the Company will disregard any votes cast on Item 5 by an Excluded Person acting as proxy for a person entitled to vote, unless:

- the vote is cast in accordance with the directions on the Voting Form, or
- the vote is cast by the Chair of the Meeting and the proxy expressly authorises the Chair of the Meeting to exercise the proxy even though Item 5 is connected directly or indirectly with the remuneration of KMP.

RECOMMENDATION ON ITEM 5

5.7 Your Directors (other than Dr Malcolm Parmenter, who is excluded from voting) unanimously recommend that you vote in favour of the future grant of Performance Rights and the issue of ordinary Shares under the LTIP.

Explanatory statement (continued)

Item 6: Approval of acquisition of securities by the Managing Director & Chief Executive Officer, Dr Malcolm Parmenter, under the Short-Term Incentive Plan and Long-Term Incentive Plan

- 6.1 As part of his executive remuneration arrangements, Dr Malcolm Parmenter, the Company's CEO, is eligible to participate in incentive plans set up by the Company, including the Short-Term Incentive Plan (**STIP**) and the Long-Term Incentive Plan (**LTIP**).
- 6.2 Further details of the STIP appear in **Attachment A** to this Notice of Meeting.
- 6.3 ASX Listing Rule 10.14 provides that the Company must seek shareholder approval for a Director of the Company, including the CEO, to acquire (including by issue) securities of the Company under an employee incentive scheme. Accordingly, shareholder approval is being sought to enable the Company to be in a position to grant securities to the CEO. Specifically, the types of securities the Company currently anticipates issuing to Dr Parmenter during the one-year term of the approval are:
- (a) Restricted Shares, under the STIP, comprising the one-third equity component of any FY 2023 STIP award (if made by the Board). The STIP equity component is deferred for two years, in the form of Restricted Shares. The Restricted Shares proposed to be issued under the STIP are ordinary shares in the capital of the Company (**Share**) with certain restrictions on dealing and certain service-related vesting conditions.
 - (b) Performance Rights, under the LTIP, comprising the 100% equity component of any FY 2023 LTIP Award (if made by the Board). A Performance Right is a right to acquire a Share, subject to meeting certain performance-related vesting conditions of the three-year performance period (FY 2023–FY 2025 inclusive), summarised in **Attachment A**. If the vesting conditions are satisfied, the Board may also elect to deliver the value of the Right in the form of cash, or combination of Shares and cash.
- 6.4 Pursuant to the shareholder approval granted at the 2021 AGM, during 2022 the Company has issued Service Rights to Dr Parmenter as the one third equity component of his FY 2022 STI Award. During 2023, the Board anticipates that (assuming the vesting conditions are met) those Service Rights will vest and that ordinary Shares will be allocated to Dr Parmenter upon that vesting. The Board notes that, pursuant to Listing Rule 10.16(c), if this resolution is carried, further shareholder approval will not be required for any issue of Shares to satisfy that allocation. If this resolution is not carried, the Board reserves its discretion to make any FY 2023 STI Award to Dr Parmenter in 100% cash.
- 6.5 No shareholder approval is currently being sought for the issue of Options to Dr Parmenter, because there are no scheduled issues of these types of securities within the one-year approval term.
- 6.6 If shareholder approval is given for this resolution under ASX Listing Rule 10.14, separate approval is not required under ASX Listing Rule 7.1 (pursuant to Listing Rule 7.2 – Exception 13).

INFORMATION FOR SHAREHOLDERS REQUIRED UNDER ASX LISTING RULES

- 6.7 ASX Listing Rule 10.15 requires the following information to be included in this Notice of Meeting. Please note that Listing Rule 10.15 relates only to persons subject to Listing Rule 10.14, so the information below does not include other STIP or LTIP participants.
- (a) **The name of the person to whom securities are to be issued under the STIP and LTIP**
Malcolm Parmenter (**CEO**).
 - (b) **The category into which the above persons fall under Listing Rules 10.14.1–10.14.3**
The CEO is a Director of the Company.
 - (c) **The number and class of securities proposed to be issued to the person under the STIP and LTIP**
STIP
One third of any award to the Company's Senior Executives, including the CEO, under the STIP is to be made in the form of equity Restricted Shares. The maximum number of Restricted Shares to be issued is not presently ascertainable as it depends on the value of the Company's shares at a future date, and accordingly a formula is used in accordance with Listing Rule 10.15.3. It is proposed that the maximum number of Restricted Shares to be granted to the CEO under a STIP award will be calculated under the following **STIP Formula**:
$$\frac{\text{FAR X Maximum STI Proportion X STI Equity Proportion}}{\text{Restricted Shares Value}}$$
where:
FAR means the fixed annual remuneration of the CEO in the relevant financial year (inclusive of salary, superannuation, allowances, benefits and any applicable fringe benefits tax).
Maximum STIP Proportion means 65.3%, which represents the value of the STIP award which may be granted in a particular year as a proportion of the CEO's FAR, assuming each of the CEO's Key Performance Indicators (**KPIs**) are achieved in the relevant financial year at Maximum level.
STIP Equity Proportion means 33.33%, which represents the proportion of the STIP award that will be deferred for two years paid in the form of Restricted Shares, with the restriction lifted on 50% of those Shares after 12 months and the remaining 50% after 24 months.

Explanatory statement (continued)

Restricted Shares Value means the standard volume weighted average price (**VWAP**) for the Company's Shares for the 10 trading days following the announcement of the Company's full year financial results of the financial year to which the STIP award relates (for example, the calculation in respect of a STIP award for FY 2023 would be made in the 10 day trading period following the release of the FY 2023 results).

(STIP Formula)

To assist shareholders, the following table gives three hypothetical applications of the above formula using the Company's standard VWAP for the Company's shares for the 10 trading days from 1 July 2022 as the hypothetical VWAP, with alternatives of plus or minus 50 cents.

HYPOTHETICAL SHARE PRICE FOR VWAP	FAR	MAXIMUM STI PROPORTION	STI EQUITY PROPORTION	VWAP	NUMBER RESTRICTED SHARES TO BE ISSUED
10 day VWAP from 1 July 2022	\$1,650,000	0.653	0.33	\$3.70	96,096
Row 1 plus 50c	\$1,650,000	0.653	0.33	\$4.20	84,656
Row 1 minus 50c	\$1,650,000	0.653	0.33	\$3.20	111,112

LTIP

LTIP awards are granted entirely in the form of Performance Rights.

It is proposed that the maximum number of Performance Rights to be granted to the CEO under the LTIP in a given year will be calculated as follows:

$$\frac{\text{FAR} \times \text{Maximum LTI Proportion}}{\text{Rights Value}}$$

Rights Value

where:

FAR means the fixed annual remuneration of the CEO in the relevant financial year (inclusive of salary, superannuation, allowances, benefits and any applicable fringe benefits tax).

Maximum LTI Proportion means 116.6%, which represents the maximum value of the LTIP Award (assuming achievement of Maximum goals) which may be granted in a given year as a proportion of the CEO's FAR.

Rights Value means:

- the standard VWAP for the Company's shares for the 10 trading days from the commencement of the performance period relevant to the LTIP offer (that is, in the case of FY 2023 LTIP Offers, the period 1 July 2022–30 June 2025 inclusive), or as otherwise determined by the Board; less
- the expected value of dividends on a Share over the applicable three-year measurement period of the Performance Rights.

(LTIP Formula)

To assist shareholders, the following table gives the hypothetical application of the above formula using the Company's 10 trading day VWAP from 1 July 2022. The dividends over the three-year life of the Performance Rights have been approximated simply by using the sum of the Company's previous six dividends paid up to and including the 2022 interim dividend, and should be considered hypothetical.

FAR	MAXIMUM LTI PROPORTION	10 DAY VWAP FROM 1 JULY 2022	ADJUST FOR HYPOTHETICAL DIVIDENDS OVER 3 YEARS	RIGHTS VALUE	NUMBER OF PERFORMANCE RIGHTS TO BE ISSUED
\$1,650,000	1.166	\$3.70	-\$0.33	\$3.37	570,890

(d) Details of the CEO's current Total Remuneration Package

The CEO's current Total Remuneration Package, on an annual basis, comprises Fixed Annual Remuneration (**FAR**) of \$1,650,000 (inclusive of superannuation), an STI Proportion (at **Maximum** level) of \$871,200 and an LTI Proportion (at **Maximum** level) of \$2,501,400, for a Total Remuneration Package of **\$5,029,200**.

If this item of business is approved at the Meeting, the CEO's current Total Remuneration Package, on an annual basis, will comprise Fixed Annual Remuneration (**FAR**) of \$1,650,000 (inclusive of superannuation), an STI Proportion (at **Maximum** level) of \$1,077,450 and an LTI Proportion (at **Maximum** level) of \$1,923,900, for a Total Remuneration Package of **\$4,651,350**.

Explanatory statement (continued)

(e) The number of securities that have previously been issued to the CEO under the STIP and LTIP

FINANCIAL YEAR TO WHICH ISSUE RELATES	STIP OR LTIP	TYPE OF SECURITY	NUMBER ISSUED	PRICE PAID BY CEO
FY 2021	STIP	Service Rights	101,034	\$nil
FY 2021	STIP	Shares ¹	101,034	\$nil
FY 2020	TLTIP ²	Options	11,081,391	\$nil
FY 2020	TLTIP ²	Shares ¹	617,779 ³	\$11,153,420 ³
FY 2019	LTIP ⁴	Performance Rights	804,980	\$nil
FY 2018	LTIP	Performance Rights	475,180	\$nil
FY 2018	STIP	Service Rights	51,998	\$nil
FY 2018	STIP	Shares ¹	51,998	\$nil

1 Ordinary Shares issued on vesting of some or all of the incentive securities in the row above.

2 Transformation Long-Term Incentive Plan (**TLTIP**) previously approved by shareholders in 2019, proposed to be succeeded by the LTIP for FY 2023.

3 3,656,859 vested Tranche 1 TLTIP Options exercised at a price of \$3.05 per Option, using cashless exercise mechanism. Final number of Shares issued is subject to adjustment following finalisation of current market price used in cashless exercise mechanism.

4 724,482 ordinary Shares were allocated to the CEO on vesting of FY 2019 LTIP Performance Rights through on-market purchase (not issue).

(f) If the securities are not fully paid ordinary securities:

- a summary of the material terms of the securities
- an explanation of why that type of security is being used, and
- the value the entity attributes to that security and its basis

See **Attachment A** for a summary of the terms of the Restricted Shares (for STIP) and Performance Rights (for LTIP) and why they are used. See subparagraph (c) above for the formulas used to calculate the values attributable to each Restricted Share and each Performance Right.

(g) The date by which the Company will issue securities to which Item 7 applies

The last date by which the Company will issue any securities to which Item 7 applies is 20 October 2023, being one year after the date of this Meeting.

(h) The price at which the Company will issue the securities to the CEO under the STIP and LTIP

The formula for calculating the price for each Restricted Share to be acquired under the STIP is the Restricted Shares Value in the STIP Formula in paragraph (c) above, which is based on the VWAP of the Company's Shares.

The formula for calculating the price for each Performance Right to be acquired under the LTIP is the Rights Value in the LTIP Formula in paragraph (c) above, which is based on the VWAP of the Company's Shares.

(i) A summary of the material terms of the STIP and the LTIP

See **Attachment A**.

(j) A summary of the material terms of any loan that will be made in relation to the acquisition of securities

No such loan applies.

(k) Details of Restricted Shares and Performance Rights issued

Details of any Restricted Shares issued under the STIP and any Performance Rights issued under the LTIP will be published in each Annual Report of the Company relating to the financial year in which the relevant Restricted Shares or Performance Rights are issued, with a statement that approval for the issue of the securities was obtained under listing rule 10.14.

(l) Additional participants in the STIP or LTIP

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the STIP or LTIP after this resolution is approved and who are not named in this Notice of Meeting will not participate in the STIP or LTIP unless approval of shareholders is obtained under ASX Listing Rule 10.14.

Explanatory statement (continued)

VOTING EXCLUSION STATEMENT ON ITEM 6

6.8 In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Item 6, by or on behalf of Dr Parmenter and any other person who will obtain a material benefit as a result of issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair of the Meeting to vote on the resolution as the Chair of the Meeting decides, or
- 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 the directions given by the beneficiary to the holder to vote in that way.

In addition, Item 6 is a resolution connected directly or indirectly with the remuneration of Key Management Personnel (**KMP**). The Company will disregard any votes cast on this Item by or on behalf of a member of the Company's KMP named in the Company's 2022 Remuneration Report or their closely related parties (as defined in the Corporations Act (**Excluded Persons**), regardless of the capacity in which the vote is cast.

Additionally, the Company will disregard any votes cast on Item 6 by an Excluded Person acting as proxy for a person entitled to vote, unless:

- the vote is cast in accordance with the directions on the Voting Form, or
- the vote is cast by the Chair of the Meeting and the proxy expressly authorises the Chair of the Meeting to exercise the proxy even though Item 6 is connected directly or indirectly with the remuneration of KMP.

RECOMMENDATION ON ITEM 6

6.9 Your Directors (other than Dr Parmenter, who is excluded from voting) unanimously recommend that you vote in favour of approving the acquisition of securities by Dr Parmenter under the STIP.

Explanatory statement (continued)

Item 7: Approval of grant or issue of securities under Non-executive Director Share Plan

- 7.1 Your Directors have determined to seek shareholder approval for the potential grant of share rights (**Share Rights**) to Non-executive Directors under the Company's Non-executive Director Share Plan (**NED Share Plan**) and for the allocation of Shares on vesting of those Share Rights.
- 7.2 The NED Share Plan has been introduced to support Non-executive Directors to build their shareholdings in the Company and as a means of enhancing the alignment of interests between Non-executive Directors and shareholders generally.
- 7.3 The granting of Share Rights and Shares under the NED Share Plan to Non-executive Directors Gordon Davis, Sally Evans, Robert Hubbard, Paul Jones, Jennifer Macdonald and Kathryn McKenzie was approved by shareholders at the Company's 2021 Annual General Meeting, for a duration of three years (to November 2024).
- 7.4 This approval is sought in relation to all current Non-executive Directors, including casual Directors standing for election at this Meeting, who have elected to participate in the NED Share Plan in FY 2023. In the event that the resolution to elect John Mattick as Non-executive Directors of the Company under Item 4 above is not carried, this item of business will not be put to the Meeting. The Company will instead rely on the current approval described in 7.3 above in relation to the remaining Non-executive Directors who are participating in the NED Share Plan in FY 2023.
- 7.5 This approval, if carried, will supersede the previous approval and operate for three years from the date of this Meeting, that is until 20 October 2025. If not carried, the previous approval will continue to be used in relation to current NED Share Plan participants, and Professor Mattick will not participate in the NED Share Plan in FY 2023.
- 7.6 The NED Share Plan is a pre-tax fee sacrifice plan, which allows each Non-executive Director to sacrifice up to 100 per cent of their annual Director's fees to acquire Share Rights at the Value per Share Right as described below.
- 7.7 Under ASX Listing Rule 10.11.1, the Company may not issue or agree to issue securities of the Company to a related party, including any Director, without shareholder approval. Listing Rule 10.12 Exception 8 provides an exception where shareholder approval is obtained for an issue of securities under Listing Rule 10.14. Under ASX Listing Rule 10.14, shareholder approval is required for the acquisition (including by issue) of Share Rights (and Shares on the vesting of such Share Rights) to any Director, unless the Shares allocated on vesting of the Share Rights are required by the terms of the scheme to be purchased on-market. The Company wishes to retain the flexibility to either purchase on-market or issue Shares depending on which choice the Board considers to be in the Company's best interests at the time. The Board also recognises that it is in line with good corporate governance practices for equity grants to Directors to be approved by shareholders.
- 7.8 Share Rights are allocated based on the fees sacrificed and vest and convert into ordinary shares (**Restricted Shares**), subject to the Company's Trading in Securities Policy. Each Share Right is a right to acquire one fully paid ordinary share in the Company. Share Rights carry no dividend or voting rights prior to vesting (but may be eligible for dividend equivalent rights) and are not subject to any performance conditions.
- 7.9 Share Rights and Restricted Shares are subject to a disposal restriction. Each Non-executive Director participating in the NED Share Plan elects in advance the period during which the disposal restriction will apply, up to a maximum of 15 years from the date the Share Rights are granted (**Restriction Period**). This type of security was selected as it is an effective vehicle to deliver a salary sacrifice plan.
During the Restriction Period the Director is unable to dispose of their Share Rights or Restricted Shares (if converted). To effect the Restriction Period, Restricted Shares may be held on trust for the relevant Non-executive Director by the Healius Non-executive Director Share Trust (**Trust**) or subject to a trading lock.
Restricted Shares carry the same dividend, voting and other rights as ordinary Shares.
- 7.10 All Share Rights and Restricted Shares held by (or on trust for) a Non-executive Director vest into ordinary Shares on the earliest of:
- the end of the Restriction Period
 - the relevant Non-executive Director ceasing to hold the office of Director, or
 - in other circumstances determined by the Board.
- 7.11 Non-executive Directors are subject to the Company's Trading in Securities Policy and insider trading laws.
- 7.12 Only Non-executive Directors are eligible to participate in the NED Share Plan.
- 7.13 If shareholder approval is given for this resolution under ASX Listing Rule 10.14, separate approval is not required under ASX Listing Rule 7.1 (pursuant to Listing Rule 7.2 – Exception 13).

Explanatory statement (continued)

INFORMATION FOR SHAREHOLDERS REQUIRED UNDER THE ASX LISTING RULES

7.14 ASX Listing Rule 10.15 requires the following information to be included in this Notice of Meeting.

(a) The name of the persons to whom securities are to be issued under the NED Share Plan

The persons to whom securities are to be issued are:

- Gordon Davis
- Sally Evans
- Jennifer Macdonald
- John Mattick.

(b) The category into which the above persons fall under Listing Rules 10.14.1–10.14.3

Each of the above persons is a (Non-executive) Director of the Company.

(c) The number and class of securities proposed to be issued to the person under the NED Share Plan for which approval is being sought

The maximum number of Share Rights and Restricted Shares that may be allocated cannot be calculated because it is subject to the Company's share price at a future time, and accordingly a formula is used in accordance with Listing Rule 10.15.3. The maximum potential value of Share Rights and Restricted Shares that could be allocated annually under the NED Share Plan is equal to \$1.4 million (which is the shareholder-approved Non-executive Director fee cap). The actual value of Share Rights and Restricted Shares that will be allocated is likely to be lower, because the level of Non-executive Director fees is below the shareholder-approved fee cap, and not all Non-executive Directors have elected to participate in the NED Share Plan in FY 2023. The value of each Share Right and Restricted Share is calculated in accordance with the formula set out in paragraph (h) below.

(d) Details of the relevant Directors' current total remuneration packages

NAME	CURRENT TOTAL REMUNERATION PACKAGE PER ANNUM (BOARD AND COMMITTEE FEES) (INC SUPERANNUATION)
Gordon Davis	\$170,000
Sally Evans	\$167,500
Jennifer Macdonald	\$172,500
John Mattick	\$130,000

(e) The number of securities that have previously been issued to the relevant Directors under the NED Share Plan

NAME OF NON-EXECUTIVE DIRECTOR	PLAN YEAR	TYPE OF SECURITY	NUMBER RECEIVED	ACQUISITION PRICE
Gordon Davis	FY 2022	Share Rights	16,064	\$4.9800
	FY 2022	Restricted Shares	16,064 ¹	\$4.9800
Sally Evans	FY 2022	Share Rights	12,048	\$4.9800
	FY 2022	Restricted Shares	12,048	\$4.9800
	FY 2021	Share Rights	10,759	\$3.4854
	FY 2021	Restricted Shares	10,759 ¹	\$3.4854
Jennifer Macdonald	FY 2022	Share Rights	12,048	\$4.9800
	FY 2022	Restricted Shares	12,048 ¹	\$4.9800

¹ Restricted Shares issued on vesting of Share Rights.

(f) If the securities are not fully paid ordinary securities:

- a summary of the material terms of the securities
- an explanation of why that type of security is being used, and
- the value the entity attributes to that security and its basis

See paragraphs 7.6–7.12 above and subparagraph (h) below.

(g) The date by which the Company will issue securities to which Item 7 applies

The last date by which the Company will issue any securities to which Item 7 applies is 20 October 2025, being three years after the date of this Meeting.

Explanatory statement (continued)

(h) The price at which the Company will issue the securities to the person under the NED Share Plan

The number of Share Rights that a NED receives under the NED Share Plan is calculated in accordance with the following formula (rounded down to the nearest whole Share Right):

$$\text{Number of Share Rights} = \frac{\text{Value of NED fees sacrificed (\$) for the relevant period}}{\text{Value per Share Right}}$$

The **Value per Share Right** is the average price of the Shares purchased (if purchased on-market) or the VWAP of Shares for the five trading days before the Grant Date (if issued). Shares to be allocated on vesting of the Share Rights are sourced on-market or issued.

To assist shareholders, the following table gives three hypothetical applications of the above formula using the Company's five day VWAP from 1 July 2022, with alternatives of plus or minus 50 cents. The table assumes the relevant Non-executive Director elects to sacrifice \$100,000 of fees in FY 2023.

HYPOTHETICAL SHARE PRICE FOR VWAP	FEE AMOUNT SACRIFICED	RIGHT VALUE (VWAP)	NUMBER OF SHARE RIGHTS TO BE ISSUED
HLS VWAP 1 July 2022 (five day)	\$100,000	\$3.70	27,027
Row 1 plus 50c	\$100,000	\$4.20	23,809
Row 1 minus 50c	\$100,000	\$3.20	31,250

(i) A summary of the material terms of the NED Share Plan

See paragraphs 7.6–7.12 above.

(j) A summary of the material terms of any loan that will be made in relation to the acquisition of securities

No such loan applies.

(k) Details of Share Rights and Restricted Shares issued

Details of any Share Rights or Restricted Shares issued under the NED Share Plan will be published in each Annual Report of the Company relating to the financial year in which the relevant Share Rights or Restricted Shares are issued, with a statement that approval for the issue of the securities was obtained under listing rule 10.14.

(l) Additional participants in the NED Share Plan

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the NED Share Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate in the NED Share Plan unless approval of shareholders is obtained under ASX Listing Rule 10.14.

VOTING EXCLUSION STATEMENT ON ITEM 7

7.15 In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Item 7, by or on behalf of any Non-executive Director and any other person who will obtain a material benefit as a result of issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of Item 7 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair of the Meeting to vote on the resolution as the Chair of the Meeting decides, or
- 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 the directions given by the beneficiary to the holder to vote in that way.

In addition, Item 7 is a resolution connected directly or indirectly with the remuneration of Key Management Personnel (**KMP**). The Company will disregard any votes cast on this Item by or on behalf of a member of the Company's KMP named in the Company's 2022 Remuneration Report or their closely related parties (as defined in the Corporations Act) (**Excluded Persons**), regardless of the capacity in which the vote is cast.

Additionally, the Company will disregard any votes cast on Item 7 by an Excluded Person acting as proxy for a person entitled to vote, unless:

- the vote is cast in accordance with the directions on the Voting Form, or
- the vote is cast by the Chair of the Meeting and the proxy expressly authorises the Chair of the Meeting to exercise the proxy even though Item 7 is connected directly or indirectly with the remuneration of KMP.

RECOMMENDATION ON ITEM 7

7.16 Because your Directors, with the exception of Malcolm Parmenter as CEO, have a personal interest in the subject of this resolution and are excluded from voting, your Directors (with the exception of Malcolm Parmenter) have abstained from making a recommendation to shareholders in relation to this item. The CEO recommends that you vote in favour of approving the acquisition of securities by the Non-executive Directors under the NED Share Plan.

Explanatory statement (continued)

Item 8: Renewal of proportional takeover approval provisions

- 8.1 The purpose of this item of business is to renew, for three years, the proportional takeover approval provisions in Schedule 2 of the Company's Constitution (**PTA provisions**).
- 8.2 Under the Corporations Act, takeover bids for shares in a target company (**target**) can be made either as:
- a full bid, that is, an offer for all shares in the target, whether off-market or on-market, or
 - a proportional bid, that is, an offer to buy only a specified proportion of each of the target's shareholders' holdings.
- Historically, proportional bids have been less common in Australia than full bids.
- 8.3 In contrast to a full bid, a successful proportional bidder can secure control of the target and leave the target's shareholders, including those who accepted the bid, in a minority position. To address this potential disadvantage to the target's shareholders, the Corporations Act permits a company to insert PTA provisions into its constitution.
- 8.4 The effect of PTA provisions is to add an extra step into the bid process when the bid is proportional. Before any proportional bid can proceed, the target's shareholders (excluding the bidder and its associates) must approve the proportional bid via a vote. Key elements of the PTA provisions in the Company's Constitution are:
- (a) If a proportional bid is made for shares in the Company then the Directors of the Company must either convene a meeting of shareholders, or hold a postal ballot, to vote on a resolution to approve the proportional takeover bid, so that the vote is held before the statutory deadline, that is two weeks before the last day of the bid period.
 - (b) The bidder and its associates are precluded from voting on the resolution as to whether to approve the proportional bid.
 - (c) The proportional bid is approved if more than 50% of the votes cast on the resolution are in favour.
 - (d) If the shareholders have voted on the matter by the required deadline and did not pass the resolution, then the proportional bid cannot proceed, and acceptances of the bid must be returned to the target shareholders. If the resolution is approved, the proportional bid can proceed.
 - (e) If no resolution is voted on before the statutory deadline, then a resolution to approve the proportional bid will be deemed to have been passed and the proportional bid can proceed.
- 8.5 The Corporations Act requires that PTA provisions must have a sunset clause after at most three years, but that the PTA provisions may be renewed from time to time (for up to three years each time) by special resolution of shareholders.
- 8.6 The Company's Constitution, containing the PTA provisions, was adopted by special resolution of shareholders at a general meeting held on 30 May 2008. The PTA provisions were renewed at the Company's 2010, 2013, 2016 and 2019 AGMs and are currently due to expire on 25 November 2022.
- 8.7 If the special resolution in Item 8 is passed, then the PTA provisions will operate for another three years, that is, until 20 October 2025. If not passed, the PTA provisions will become inactive until such time as they are renewed.
- 8.8 Some arguments in favour of renewal are that:
- the PTA provisions give independent shareholders a vote as to whether a proportional bid should proceed; incentivising a bidder to structure the terms of their proportional bid to be attractive to a majority of independent shareholders
 - the PTA provisions enable the Directors to ascertain the views of the Company's shareholders on a proportional bid.
- 8.9 Some arguments against renewal are that:
- the PTA provisions make a proportional takeover more difficult and therefore discourage proportional bids, reducing opportunities for independent shareholders to sell some of their shares at an attractive price
 - the PTA provisions may reduce an element of proportional takeover speculation from the Company's share price
 - the PTA provisions impose an additional restriction on shareholders' ability to deal freely with their shares.
- 8.10 Since the Company adopted the PTA provisions in 2008, there have been no takeover bids for the Company, either full or proportional, so the PTA provisions have never been used. The Directors are not aware of any prospective bid which was discouraged (or encouraged) by the Company's PTA provisions. As at the date of this Notice of Meeting, none of the Directors is aware of a proposal by a person to acquire, or to increase the extent of, a substantial holding in the Company.
- 8.11 Because there are arguments both for and against the renewal of the PTA provisions, your Directors have placed this item on the agenda for this Meeting to ensure that shareholders can have their say on whether or not to renew the PTA provisions.

RECOMMENDATION ON ITEM 8

- 8.12 Apart from retaining the opportunity to sound out shareholders' views on a proportional bid through a vote, there is no specific advantage or disadvantage for Directors over other shareholders in renewing the PTA provisions.
- 8.13 Your Directors believe that, on balance, renewal of the PTA provisions is in the best interests of shareholders and unanimously recommend that you vote in favour of the special resolution to renew the PTA provisions.

Attachment A

Part 1 – Summary of key terms of Short-Term Incentive Plan (STIP)

Purpose	The purpose of the STIP is to create a strong link between performance and reward by providing a variable/ at risk element of executive remuneration that focuses on performance, generally over a period of one year.
Eligibility	<p>Senior Executives, comprising the CEO, other executive Key Management Personnel (as defined in the Corporations Act) (KMP) who hold executive roles, other direct reports to the CEO, and Other Executives, being direct reports to Senior Executives and other persons approved by the Board.</p> <p>Non-executive Directors are not eligible to participate in the STIP.</p>
Potential award	<p>For CEO and CFO/COO, 65.3% of Fixed Annual Remuneration (FAR) (at Maximum level performance), equivalent to 23.2% of Total Remuneration Package.</p> <p>For other Key Management Personnel and direct reports to the CEO, 56% of FAR (at Maximum level performance), equivalent to 21.9% of Total Remuneration Package.</p>
Form of awards	<p>For FY 2023, STIP awards to Senior Executives (if any are made by the Board) are to be paid in the form of two thirds cash and one third deferred equity.</p> <p>STIP Awards to Other Executives are generally paid in cash in view of the lower FARs and potential award percentages of Other Executives.</p>
Deferral	<p>If any STIP awards are made to Senior Executives for FY 2023, they will comprise a one-third deferred equity component in the form of Restricted Shares. Half of the Restricted Shares will be deferred for one year (vesting one year after the end of FY 2023), and the other half will be deferred for two years (vesting two years after the end of FY 2023), subject to the participant remaining employed by the Company at the end of the applicable vesting period (unless the Board determines otherwise).</p> <p>Restricted Shares carry dividend and voting rights but may not be traded. After vesting the restrictions are removed and they become ordinary fully paid Shares.</p>
Performance conditions for STIP	<p>Whether any STIP award is made in relation to a given financial year (and, if made, the amount of the award) depends on the extent to which the relevant participant has met their performance criteria or Key Performance Indicators (KPIs).</p> <p>Each KPI is allocated a weighting for each financial year that relates to the Target level of performance and reward. The weightings and nature of the KPIs may change from measurement period to measurement period. In FY 2022, the KPIs used for the CEO's STIP award included:</p> <ul style="list-style-type: none">• Earnings Before Interest and Tax (EBIT) of the Healius Group as a whole• cashflow of the Healius Group as a whole• financial targets including EBIT margin• various role-specific KPIs assigned to the CEO in relation to the financial year• a sustainability KPI, and• a leadership behaviours gateway assigned to the CEO in relation to the financial year. <p>KPIs can be measured as:</p> <ul style="list-style-type: none">• binary goals (where the potential result is either achieved or not achieved)• a maximum goal (where the potential result for that KPI may be anywhere from zero up to the maximum goal), or• scalable goals where potential results may be presented as a range (eg. Entry, Mid-point and Maximum). <p>The calibration of performance conditions for a STIP award (including the vesting scales applied by the Board) may differ from year to year.</p> <p>In addition to the above criteria, all STIP awards are subject to a confirmation of quality of earnings test, the nature and application of which are at the Board's absolute discretion.</p> <p>The details of the performance criteria for FY 2023 STIP awards to the CEO (if any award is made) will be set out in the Company's 2023 Remuneration Report, which will be voted on at the Company's 2023 AGM.</p>

Attachment A (continued)

Termination of employment

If a STIP participant ceases to be an employee of the Company, and the termination of their employment is in circumstances other than Special Circumstances (defined below), then all unvested Restricted Shares held by the participant will be forfeited and lapse unless and to the extent otherwise determined by the Board.

Restricted Shares that do not lapse at the termination of employment will continue to be held by the participant until the end of the relevant deferral period.

Special Circumstances means death, total and permanent disablement as determined by the Board, retirement with the prior consent of the Board, redundancy, retrenchment or other Company-initiated terminations other than for cause.

Change of Control including Takeover

A Change of Control occurs when the Board advises participants that one or more persons acting in concert have acquired, or are likely to imminently acquire, 'control' of the Company as defined in section 50AA of the Corporations Act.

In the event of a Change of Control the Board may in its discretion decide to:

- terminate the STIP for the measurement period and pay pro-rata awards based on the completed proportion of the measurement period and taking into account performance up to the date of the Change of Control
- continue the STIP but make interim non-refundable pro-rata awards based on the completed proportion of the measurement period and taking into account performance up to the date of the Change of Control, or
- allow the STIP to continue.

In relation to unvested Restricted Shares (or Service Rights) from prior STIP awards, the Board has discretion to determine that vesting of all or some of the Restricted Shares (or Service Rights) should be accelerated. If a Change of Control occurs before the Board has exercised its discretion, a pro rata portion of Restricted Shares will vest, calculated based on the portion of the relevant deferral that has elapsed up to the Change of Control, and the Board retains a discretion to determine if the remaining Restricted Shares (or Service Rights) will vest or lapse.

Amendment

The Board may amend or terminate the STIP at any time provided that the rights of participants to awards earned prior to the amendment or termination are not affected, unless otherwise agreed in writing by the participants.

Attachment A (continued)

Part 2 – Summary of key terms of Long-Term Incentive Plan (LTIP)

Purpose	The purpose of the LTIP is to create a link between performance and reward by providing an at-risk element of executive remuneration that focuses on performance over a three-year period. The LTIP aims to align management rewards with shareholder value, thereby incentivising management to deliver the Company's current strategic plan.
Eligibility	Senior executives are eligible to participate in the LTIP. These comprise the CEO, other KMP who hold executive roles, and other direct reports to the CEO and other persons selected by the Board.
Potential annual award	<p>For the CEO and CFO, 116.6% of Fixed Annual Remuneration (FAR) (at Maximum performance), equivalent to 41.4% of Total Remuneration Package.</p> <p>For other Key Management Personnel and direct reports to the CEO, 100% of FAR (at Maximum performance), equivalent to 39.1% of Total Remuneration Package.</p>
Form of awards	Under the LTIP, awards are to be made in the form of Performance Rights.
Vesting and Exercise	<p>When a Performance Right vests, it is automatically exercised, that is, for each Right that vests, the Company allocates one ordinary Share to the relevant participant.</p> <p>On exercise of a Right, the Board may determine in its absolute discretion whether to deliver the value of the Right in the form of Shares (either through a new issue or on market acquisition), cash or a combination of Shares and cash.</p> <p>Each Right will be granted for nil monetary consideration and will not have an exercise price.</p> <p>No Shares acquired by participants on exercise may be disposed of if to do so would breach the Company's share trading policy or insider trading prohibitions.</p>
Holding lock after vesting	Shares allocated on vesting of Performance Rights will be subject to a one-year disposal restriction (to be set out in the terms of the relevant LTIP award).
Performance conditions for LTIP	<p>FY 2023 LTIP Performance Rights are to be subject to two performance conditions:</p> <ul style="list-style-type: none">• underlying Earnings Per Share (EPS), and• relative Total Shareholder Return (rTSR). <p>The weighting of these performance conditions is:</p> <ul style="list-style-type: none">• EPS: 33.3% weighting• rTSR: 66.7% weighting. <p>This weighting has been adopted to ensure an external focus and alignment to shareholder returns for the FY 2023 LTIP.</p>

Attachment A (continued)

EPS Performance Condition Adjustment between underlying and statutory results, for the purposes of underlying EPS, is limited to the implementation costs of the Pathology Digital program.

Underlying EPS for a financial year is calculated as follows, expressed in cents per share:

$$\frac{\text{Underlying Net Profit After Tax for year}}{\text{Weighted average number of ordinary shares on issue for year}}$$

FY 2023 targets for underlying EPS are expressed as underlying EPS to be achieved in FY 2025, in cents per share. There are three relevant measures: Entry, Target and Maximum.

- Below Entry performance, none of the relevant Performance Rights vest
- At **Entry** performance, 50% of the relevant Performance Rights vest
- Between Entry and Target performance, pro-rata vesting on a straight-line basis of 50%–90% of the relevant Performance Rights
- At **Target** performance, 90% of the relevant Performance Rights vest
- Above Target performance, there is an opportunity for outperformance to obtain vesting of the final 10% of issued Performance Rights. Between Target and Maximum performance, pro-rata vesting on a straight-line basis of 90%–100% of the relevant Performance Rights. At or above **Maximum** performance, 100% of the relevant Performance Rights vest.

Because of their commercial sensitivity, the performance measures and the achievement against those measures will be disclosed in the Company's Remuneration Report for the year in relation to which the LTIP awards vest, if the targets are met and vesting occurs. For FY 2023 LTIP awards, this will be the 2025 Remuneration Report.

rTSR Performance Condition Total Shareholder Return (**TSR**) for a given period is calculated as follows, expressed as a percentage of the starting share price:

$$\frac{\text{Share price movement over period}^* + \text{dividends received by shareholders during period}}{\text{Starting share price}}$$

- Calculated using 10 trading day Volume Weighted Average Prices, for 10 trading days immediately prior to start of period and final 10 trading days of period.

The Board retains discretion to adjust the TSR to reflect changes in capital over the period.

To obtain a relative TSR (**rTSR**) value, the Company's TSR is compared to the ranked TSRs of the comparator group. The rTSR is expressed as a P value which reflects the percentage of the comparator group whose TSRs here exceeded by the Company's TSR for the relevant period.

The following FY 2023 targets for rTSR have been approved by the Board. Under the LTIP, as under the Company's current Incentive Plan, any LTI award related to rTSR is also subject to the Company's own TSR over the relevant period being positive.

Entry: ≥P50 (i.e. the TSRs of at least 50% of the comparator group are less than the Company's TSR)

Maximum: ≥P75 (i.e. the TSRs of at least 75% of the comparator group are less than the Company's TSR)

- Below Entry performance, none of the relevant Performance Rights vest
- At **Entry** performance, 50% of the relevant Performance Rights vest
- Between Entry and Maximum performance, vesting occurs on a linear scale between 50% and 100%
- At or above **Maximum** performance, 100% of the relevant Performance Rights vest.

rTSR comparator group From FY 2023 the Board has determined to update and enlarge the comparator group of companies used to assess rTSR. The comparator group has been extended to **ASX 100–200 companies minus financial services, technology and resources stocks**, in order to better reflect comparable market capitalisation, growth profiles, consumer surrogates and investment substitutes.

Re-testing There is no re-testing of performance conditions or deferral of the vesting date of Performance Rights.

Lapse and transferability Any Performance Right which does not vest automatically lapses.
Other than in limited circumstances, Performance Rights may not be disposed of, transferred or otherwise dealt with, and lapse immediately on a purported disposal, transfer or dealing.

Attachment A (continued)

Termination of employment

If an LTIP participant ceases to be an employee of the Company, and the termination of their employment is in circumstances other than Special Circumstances (defined below), then all unvested Performance Rights held by the participant will be forfeited and lapse unless and to the extent otherwise determined by the Board.

If an LTIP participant's termination is in Special Circumstances, then unvested Performance Rights will be forfeited in the same proportion that the remainder of the three year performance period bears to the full performance period, unless otherwise determined by the Board.

Performance Rights that do not lapse at the termination of employment will continue to be held by the participant until the end of the relevant performance period and will be subject to the same performance testing and vesting criteria.

Special Circumstances means death, total and permanent disablement as determined by the Board, retirement with the prior consent of the Board, redundancy, retrenchment or other Company-initiated terminations other than for cause.

Bonus issues, rights issues and capital reorganisation

In cases of bonus Share issues by the Company, the number of Performance Rights held by a participant will be increased by the same number as the number of bonus Shares that would have been received by the participants had the Performance Rights been fully paid ordinary Shares in the Company (except in the case that the bonus Share issue is in lieu of a dividend payment, in which case no adjustment will apply). In the case of general rights issues to shareholders there will be no adjustment to Performance Rights. In the case of an issue of rights other than to the Company's shareholders, there will be no adjustment to Performance Rights.

In the case of other capital reconstructions, the Board may make such adjustments to Performance Rights as it considers appropriate.

Change of Control including takeover

A **Change of Control** occurs when the Board advises participants that one or more persons acting in concert have acquired, or are likely to imminently acquire, 'control' of the Company as defined in section 50AA of the Corporations Act.

In the event of a Change of Control of the Company, the Board has discretion to determine that vesting of all or some of the Performance Rights should be accelerated. If a Change of Control occurs before the Board has exercised its discretion, a pro rata portion of Performance Rights will vest, calculated based on the portion of the relevant performance period that has elapsed up to the Change of Control, and the Board retains a discretion to determine if the remaining Performance Rights will vest or lapse.

Amendment

The Board may amend or terminate the LTIP at any time provided that the rights of participants to awards earned prior to the amendment or termination are not affected, unless otherwise agreed in writing by the participants.



www.healius.com.au

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

HLS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Healius Limited Annual General Meeting

The Healius Limited Annual General Meeting will be held on Thursday, 20 October 2022 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEDT) Tuesday, 18 October 2022.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: <https://meetnow.global/M7QMN7P>

For instructions refer to the online user guide at www.healius.com.au/invest-in-us/agm/



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Level 2, Gallery 1, 2 & 3, Four Seasons Hotel Sydney, 199 George Street, Sydney NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



HLS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **11:00am (AEDT) Tuesday, 18 October 2022.**

Voting Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Voting Form

Please mark to indicate your directions

Step 1

Indicate How Your Vote Will Be Cast *Select one option only*

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At the Annual General Meeting of Healius Limited to be held at Level 2, Gallery 1, 2 & 3, Four Seasons Hotel Sydney, 199 George Street, Sydney NSW 2000 or virtually on Thursday, 20 October 2022 at 11:00am (AEDT) and at any adjournment or postponement of that meeting, I/We being member/s of Healius Limited direct the following:

A **Vote Directly** Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

OR

B **Appoint a proxy to vote on your behalf** I/We hereby appoint: **The Chairman of the Meeting** OR **PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2, 5, 6 and 7 by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you have appointed a proxy and you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

	For	Against	Abstain
2 Adoption of the 2022 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To re-elect Gordon Davis as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To elect John Mattick as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of Long-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of acquisition of securities by the Managing Director & Chief Executive Officer, Malcolm Parmenter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of grant or issue of securities under Non-executive Director Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Renewal of proportional takeover approval provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

HLS

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Computershare

