



# Notice of Annual General Meeting and explanatory memorandum

**Wellnex Life Limited**

ACN 150 759 363

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<b>Date:</b>	Friday, 29 November 2024
<b>Time:</b>	11.30 am (Melbourne time)
<b>Place:</b>	Suite 72, Level 3, Building 2, 574 Plummer Street, Port Melbourne VIC 3207

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## Important Information

### QUESTIONS FROM SHAREHOLDERS

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In order to provide an equal opportunity for all Shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, William Buck, in relation to the conduct of the external audit for the year ended 30 June 2024, or the content of its audit report. Please send your questions via email to:

Kobe Li  
Company Secretary  
Wellnex Life Limited  
[kobe.l@wellnexlife.com.au](mailto:kobe.l@wellnexlife.com.au)

Written questions must be received by no later than **5.00pm (Melbourne time) on Friday, 22 November 2024**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to Shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Company's Remuneration Report for the year ended 30 June 2024.

During the course of the Annual General Meeting, the Chairman will seek to address as many Shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to Shareholders.

### VOTING INFORMATION

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#### Voting by proxy

- (a) A Shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the Meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this Notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority by **11.30am (Melbourne time) on Wednesday 27 November 2024**:

1. **Online:** All Shareholders can appoint a proxy to vote on their behalf online at [www.investorvote.com.au](http://www.investorvote.com.au) by following the instructions set out on the website.

Shareholders who elected to receive their Notice of Meeting electronically will have received an email with a link to the InvestorVote site.

For all other Shareholders, you will receive a letter by mail with instructions on how to vote online.

2. **By mail:** If Shareholders are unable to complete an online proxy appointment, a proxy form can be requested by contacting Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas). Completed proxy forms (together with any authority under which the proxy form was signed or a certified copy of the authority) must be returned to Computershare

**By post** to: GPO Box 242, Melbourne, Victoria 3001; or

**By facsimile:** Australia – 1800 783 447, overseas - +61 3 9473 2555.

3. **Custodian voting:** For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

### **Voting and other entitlements at the Meeting**

A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations 2001* that shares in the Company which are on issue at **7.00pm (Melbourne time)** on **Wednesday 27 November 2024** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

### **Proxy voting by the Chairman**

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on **Resolution 1**. In accordance with this express authority provided by you, the Chairman will vote in favour of **Resolution 1**. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

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

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on **Resolution 1**.

# NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is given that the 2024 Annual General Meeting of Wellnex Life Limited ACN 150 759 363 (the **Company**) will be held at Suite 72, Level 3, Building 2, 574 Plummer Street, Port Melbourne VIC 3207 on Friday 29 November 2024 at 11.30am (Melbourne time).

## BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting.

### Financial and related reports

Item 1	Financial and related reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2024.

### Adoption of Remuneration Report (non-binding resolution)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Description	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2024 Annual Report and is available from the Company's website (<a href="https://wellnexlife.investorportal.com.au/">https://wellnexlife.investorportal.com.au/</a>).</p> <p>In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.</p>
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b>:</p> <p><i>"THAT the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2024 be adopted."</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast on this Resolution 1:</p> <ul style="list-style-type: none"><li>(a) by or on behalf of a member of Key Management Personnel (<b>KMP</b>) named in the Remuneration Report for the year ended 30 June 2024, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and</li><li>(b) as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party.</li></ul> <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this Resolution 1:</p> <ul style="list-style-type: none"><li>(c) in accordance with the directions of how to vote on the Proxy Form; or</li><li>(d) by the Chair of the Meeting pursuant to an express authorisation on the Proxy Form.</li></ul>

## Election and Re-election of Directors

Resolution 2A	Election of George Tambassis as Director
<b>Description</b>	The Company seeks Shareholder approval to elect Mr George Tambassis as Director of the Company, who was appointed to fill a casual vacancy as a Director on 9 September 2024.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>“THAT pursuant to the Company’s Constitution and for all other purposes, George Tambassis having been duly appointed to the Board on 9 September 2024 to fill a casual vacancy retires as a Director of the Company and being eligible, offers himself for election, be elected as Director of the Company.”</i>
Resolution 2B	Re-election of Mr Eric Jiang as Director
<b>Description</b>	Mr Eric Jiang, who was appointed as a Director on 13 September 2016, and last re-elected by Shareholders on 14 December 2024, retires as a Director in accordance with clause 13.3(a) of the Company’s Constitution and, being eligible, offers himself for re-election.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>“THAT Mr Eric Jiang, who retires as a Director in accordance with Listing Rule 14.5 and clauses 13.3(a) and 13.3(b)(i) of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”</i>

## Approval for issues of securities

Resolution 3	Refreshment of Approval of issue of LSE Listing Shares
<b>Description</b>	The Company seeks Shareholder approval under ASX Listing Rule 7.1 to issue up to £10 million worth of Shares under the LSE Listing Issue. The Company previously sought shareholder approval at the EGM held on 26 September 2024. The approval was valid for 3 months from the date of the EGM, which expires 26 December 2024. As announced to the ASX on 24 October 2024, the proposed dual listing on LSE is progressing, however, the Company is seeking shareholder approval to allow it to complete the proposed dual listing in the event of the shares cannot be issued before 26 December 2024.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>“THAT pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 13,600,000 fully paid ordinary shares if Resolution 3 is passed, and otherwise as set out in the Explanatory Memorandum accompanying this Notice.”</i>

<p><b>Voting Exclusion</b></p>	<p>The Company will disregard any votes cast in favour of this resolution by or on behalf of:</p> <ul style="list-style-type: none"> <li>(a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue; and</li> <li>(b) any associates of the persons named in sub-paragraph (a).</li> </ul> <p>However, this does not apply to a vote cast in favour of the resolution by:</p> <ul style="list-style-type: none"> <li>(c) 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</li> <li>(d) 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</li> <li>(e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> <li>(i) 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</li> <li>(i) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>
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<b>Resolution 4</b>	<b>Approval for issue of Shares to Homart</b>
<b>Description</b>	The Company seeks approval of shareholders to be able to issue up to 200,000 Shares to Homart Group Pty Ltd ( <b>Homart</b> ), and entity associated with a director of the Company, Mr Jeffery Yeh.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>“THAT for the purposes of ASX Listing Rules 7.1 and 10.11 and for all other purposes, Shareholders approve and authorise the issue of up to 200,000 Shares to Homart, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i>
<b>Voting Exclusion</b>	The Company will disregard any votes cast in favour of this resolution by or on behalf of: <ul style="list-style-type: none"> <li>(a) Homart and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); and</li> <li>(b) any associates of the persons named in sub-paragraph (a).</li> </ul> <p>However, this does not apply to a vote cast in favour of a resolution by:</p> <ul style="list-style-type: none"> <li>(c) 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</li> <li>(d) 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</li> <li>(e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> <li>(i) 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</li> <li>(i) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>

<b>Resolution 5</b>	<b>Approval for issue of Options to Reach</b>
<b>Description</b>	The Company seeks approval of Shareholders to be able to issue 820,000 Options to Reach Markets Pty Ltd or its nominees ( <b>Reach</b> ), without using the Company's 15% placement capacity under Listing Rule 7.1.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the issue of 820,000 Options to Reach (or its nominee(s)), on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."</i>
<b>Voting Exclusion</b>	The Company will disregard any votes cast in favour of this resolution by or on behalf of:  <ul style="list-style-type: none"> <li>(a) Reach, its nominee(s), and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Options (except a benefit solely by reason of being a holder of Shares in the Company); and</li> <li>(b) any associates of the persons named in sub-paragraph (a).</li> </ul> <p>However, this does not apply to a vote cast in favour of a resolution by:</p> <ul style="list-style-type: none"> <li>(c) 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</li> <li>(d) 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</li> <li>(e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> <li>(i) 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</li> <li>(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>

### Approval of 10% Placement Capacity

<b>Resolution 6</b>	<b>Approval of 10% Placement Capacity</b>
<b>Description</b>	The Company seeks approval of Shareholders to be able to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its 15% Placement Capacity under Listing Rule 7.1.
<b>Resolution (Special)</b>	To consider and, if thought fit, pass the following resolution as a <b>special resolution</b> :  <i>"THAT for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice."</i>



<b>Voting Exclusion</b>	Not applicable. As at the date of this Notice, the Company has no plans to issue Equity Securities under Listing Rule 7.1A.
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Dated: 31 October 2024

**By order of the Board of Wellnex Life Limited**



**Kobe Li**  
**Company Secretary**

# EXPLANATORY MEMORANDUM TO NOTICE OF 2024 ANNUAL GENERAL MEETING

## Financial and related reports

Item 1	Financial and related reports
<b>Explanation</b>	<p>Section 317 of the Corporations Act requires the Company's financial report, Directors' report and auditor's report for the financial year ended 30 June 2024 to be laid before the Company's 2024 Annual General Meeting. There is no requirement for a formal resolution on this item. The financial report contains the financial statements of the consolidated entity consisting of Wellnex Life Limited and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2024 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2024 Annual Report is available from the Company's website (<a href="https://wellnexlife.investorportal.com.au/">https://wellnexlife.investorportal.com.au/</a>).</p> <p>The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2024, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of William Buck in relation to the conduct of the audit.</p>

## Adoption of Remuneration Report (non-binding resolution)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
<b>Explanation</b>	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2024 Annual Report and is available from the Company's website (<a href="https://wellnexlife.investorportal.com.au/">https://wellnexlife.investorportal.com.au/</a>). The Remuneration Report:</p> <ul style="list-style-type: none"> <li>▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;</li> <li>▪ sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and</li> <li>▪ explains the differences between the basis for remunerating Non-Executive Directors and senior executives, including the CEO/ Managing Director.</li> </ul> <p>The vote on this item is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution, as set out in the Notice.
<b>Board Recommendation</b>	The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

## Election and Re-election of Directors

Resolutions 2A-2B	Election and Re-election of Directors
<p><b>Explanation</b></p>	<p>Under clauses 13.1(c) and 13.1(d) of the Constitution, the Directors may at any time appoint any person to hold office as Director, whether to fill a casual vacancy or otherwise, until the next annual general meeting. The director is eligible for election at the next annual general meeting.</p> <p>The Company seeks Shareholder approval to elect Mr George Tambassis as director at this Meeting.</p> <p>Mr George Tambassis was appointed as Director on 9 September 2024.</p> <p>Under clauses 13.3(a) and 13.3(b)(i) of the Constitution, no Director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election, whichever is the longer, without submitting himself or herself for re-election.</p> <p>Mr Eric Jiang was appointed as a Director on 13 September 2016, and was last re-elected by Shareholders on 14 December 2023.</p> <p>As such, in accordance with clauses 13.3(a) and 13.3(b)(i) of the Constitution, Mr Eric Jiang retires as a Director at the Meeting, and being eligible, offers himself for re-election as a Director.</p>
<p><b>About Mr George Tambassis</b></p>	<p>Mr Tambassis served as a director on the Pharmacy Guild of Australia for 15 years including seven years as its National President, during which he was instrumental in concluding the 6th and 7th Community Pharmacy Agreements with the Commonwealth Governments. He was the inaugural President of the World Pharmacy Council and a member of the OECD's Associate Expert Group advising on pharmacy and health. He has recently been elected back on the Guild National Council and Victorian Branch President for the next four years.</p> <p>Mr Tambassis was a Non-Executive Director with ASX listed pharmaceutical wholesaler and franchisor Australian Pharmaceutical Industries (API), a Non-Executive Director at Kings Transport Consolidated Group Pty Ltd, and Chair of the Advisory Board at the Australian Biologics Academy – part of the Arrotex Pharmaceuticals group of companies.</p> <p>Mr Tambassis has extensive board and executive experience in corporate strategy, business operations, finance and risk management, particularly in health, logistics, pharmacy finance, insurance and aged care sectors with significant experience in government relations and public policy. He is a pharmacist with over 35 years of operational experience in Community Pharmacies.</p> <p>Special responsibilities: members of Audit &amp; Risk Committee and Nomination and Remuneration Committee.</p> <p>Geoge currently holds nil Shares.</p>

<p><b>About Mr Eric Jiang</b></p>	<p>With over 15 years' experience, Eric Jiang is an adviser to companies involved in trade between Australia and China. Eric brings a distinctive understanding of the cultural, economic and strategic context in which Australian businesses engage with China.</p> <p>Special responsibilities: Chair of Audit and Risk Committee, member of Nomination and Remuneration Committee.</p> <p>Eric currently holds a relevant interest in 42,552 Shares and 1,191 Options.</p>
<p><b>Board Recommendation</b></p>	<p>The Board, with George Tambassis and Eric Jiang abstaining on making a recommendation on Resolutions 2A and 2B respectively, recommends that Shareholders vote in favour of Resolutions 2A and 2B.</p>
<p><b>Chairman's available proxies</b></p>	<p>The Chairman of the Meeting intends to vote all available proxies in favour of Resolutions 2A and 2B.</p>

### Approval for issues of securities

Resolution 3	Refreshment of Approval of issue of LSE Listing Shares
<p><b>Background</b></p>	<p>The Company seeks Shareholder approval under ASX Listing Rule 7.1 to issue up to £10 million worth of Shares under the LSE Listing Issue. The Company previously sought shareholder approval at the EGM held on 26 September 2024. The approval was valid for 3 months from the date of the EGM, which expires 26 December 2024. As announced to the ASX on 24 October 2024, the proposed dual listing on LSE is progressing, however, the Company is seeking shareholder approval to allow it to complete the proposed dual listing in the event of the shares cannot be issued before 26 December 2024.</p> <p>In connection with the LSE Admission, the Company intends to undertake a placement of up to 13,600,000 Shares to the Depository, or sophisticated or professional investors, contemporaneously with the LSE Admission (<b>LSE Listing Issue</b>).</p> <p>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 the 15% Placement Capacity. In the Company's circumstances, it has access to the additional 10% Placement Capacity pursuant to Shareholder approval given at the Company's last annual general meeting on 14 December 2023.</p> <p>The LSE Listing Issue does not fall within any of these exceptions and exceeds the 15% Placement Capacity and the additional 10% Placement Capacity. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1. Resolution 3 seeks the required Shareholder approval to the LSE Listing Issue under and for the purposes of Listing Rule 7.1.</p> <p>If Resolution 3 is passed, the Company will be able to proceed with the LSE Listing Issue and proceed with the LSE Admission. In addition, the LSE Listing Issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.</p> <p>If Resolution 3 is not passed, the Company will not be able to proceed with the LSE Listing Issue and will consequently abandon the LSE Admission.</p> <p>The Company is pursuing its application for the LSE Admission. To raise further funds for the Company, and to introduce additional investors in the Company, the Company intends to conduct the LSE Listing Issue contemporaneously with the LSE Admission. In the UK, CREST (which is the UK equivalent of CHESS) is a paperless settlement</p>

	<p>system which allows securities to be transferred from one CREST account to another without share certificates or written instruments of transfer. Shares in an Australian company cannot be traded on the LSE through CREST and consequently to allow investors who have participated in the LSE Listing Issue to settle their shares through CREST, the Company has appointed the Depository to hold those Shares on trust. The Depository will issue dematerialised Depository Interests representing the underlying Shares held by investors who have participated in the LSE Listing Issue. The Depository Interests are independent securities constituted under English law and can be settled through CREST. The Depository Interests have the same security code (ISIN) as the underlying Shares and do not require separate admission to the Official List or to the Main Market. Under the trust arrangements, a custodian or nominee of the Depository is the legal holder of the Shares, while the beneficial interest in the Shares remains with the holder of the Depository Interests.</p> <p>The size of the LSE Listing Issue will depend on the level of participation from investors, and the price at which the Shares are to be issued in the LSE Listing Issue. The Board considers that the LSE Admission will provide the Company with the best opportunity to:</p> <ol style="list-style-type: none"> <li>1. raise new funds through accessing new equity capital markets and broadening its Shareholder base in jurisdictions where its operations are accelerating;</li> <li>2. position the Company as a growth company on a growth platform; and</li> <li>3. provide the Company with access to a much larger market.</li> </ol> <p>The issue price for Shares subscribed for under the LSE Listing Issue will be determined by the Company in conjunction with its brokers (being Barclay Pearce Capital Management Pty Ltd, Orana Corporate LLP and any other broker appointed in connection with the LSE Listing Issue) in connection with the LSE Admission, but in any event the issue price will not be less than £0.73685.</p> <p>The Company intends to raise up to £10 million under the LSE Listing Issue. Participants in the LSE Listing Issue are intended to be institutional investors who are also sophisticated or professional investors, primarily located in Australia and the UK.</p> <p>The Company intends to refresh the shareholder approval sought at the EGM held on 26 September 2024 (Resolution 5) on the same terms as disclosed in the Notice of EGM released to the ASX on 28 August 2024 (for more details refer to the Notice of EGM).</p>
<p><b>Listing Rule 7.1</b></p>	<p>ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under Listing Rule 7.2, issue or agree to issue Equity Securities during any 12 month period in excess of 15% of the number of ordinary securities on issue at the commencement of that 12 month period without Shareholder approval (<b>15% Placement Capacity</b>).</p>
<p><b>Specific information for Resolution 3</b></p>	<p>In accordance with Listing Rule 7.3, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 7.1, the following information is provided to Shareholders:</p> <p><b>Names of recipients</b></p> <ul style="list-style-type: none"> <li>• Depository; or</li> <li>• sophisticated &amp; professional investors to be selected by the Company in conjunction with its brokers (being Barclay Pearce Capital Management Pty Ltd, Orana Corporate LLP and any other broker appointed in connection with the LSE Listing Issue).</li> </ul>

	<p><b>Number and class of securities issued / agreed to be issued</b></p> <p>Up to 13,600,000 Shares (if Resolution 3 is passed);</p> <p>This figure being determined by dividing the maximum raise amount of approximately £10 million by the minimum issue price for the Shares.</p> <p><b>Date on which the securities were or will be issued</b></p> <p>The date of the LSE Admission is currently expected to be around Q4 2024. In any event, the LSE Listing Issue Shares will not be issued later than 3 months after the date of this Meeting.</p> <p><b>Issue price</b></p> <p>To be determined by the Company's brokers and financial advisers in connection with the LSE Admission, but in any event no less than £0.73685.</p> <p><b>The purpose of the issue and the intended use of funds</b></p> <p>The purpose of the LSE Listing Issue is to facilitate the LSE Admission, which in turn is expected to accelerate the Company's overall growth and provide the Company with additional avenues to access capital from larger markets.</p> <p>The funds raised by the Company under the LSE Listing Issue will be used for:</p> <ul style="list-style-type: none"> <li>• repayment of the Company's debt under its Convertible Notes;</li> <li>• payment of the deferred consideration for the Pain Away acquisition;</li> <li>• funding the Company's international expansion;</li> <li>• working capital; and</li> <li>• payment of offer costs.</li> </ul> <p><b>Voting exclusion statement</b></p> <p>A voting exclusion statement applies to this item of business, as set out in the Notice.</p>
<b>Board Recommendation</b>	The Directors recommend that shareholders vote in favour of Resolution 3.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 3.

<b>Resolution 4</b>	<b>Approval for issue of Shares to Homart</b>
<b>Explanation</b>	<p><b>Listing Rule 10.11</b></p> <p>Listing Rule 10.11 states that, unless an exception in Listing Rule 10.12 applies, an entity must not issue or agree to issue Equity Securities to any of the following persons without the approval of holders of its ordinary securities:</p> <p>10.11.1 A related party</p> <p>10.11.2 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30+%) holder in the entity.</p> <p>10.11.3 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has a director to the board of the entity</p> <p>10.11.4 An associate of a person referred to in rules 10.11.1 to 10.11.3</p> <p>10.11.5 A person whose relationship with the entity or a person referred to in</p>

	<p>rules 10.11.1 to 10.11.4 is such that, in ASX’s opinion, the issue or agreement should be approved by security holders</p> <p>For the purposes of Listing Rule 10.11.1, a “related party” of an entity includes, among other things:</p> <ul style="list-style-type: none"> <li>(a) directors of the entity, and their spouses, parents, and children;</li> <li>(b) an entity controlled by anyone referred to in paragraph (a) above;</li> <li>(c) anyone who has fallen within paragraphs (a) – (b) above within the past 6 months; and</li> <li>(d) anyone who believes or has reasonable grounds to believe that they are likely to fall within (a) – (b) above at any time in the future.</li> </ul> <p><b>Listing Rule 7.1</b></p> <p>ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Equity Securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period, without shareholder approval.</p> <p>Resolution 4 seeks shareholder approval under ASX Listing Rules 7.1 and 10.11 for the issue of up to 200,000 Shares to Homart, an entity associated with the Company’s director Mr Jeffery Ye.</p>												
<p><b>Background</b></p>	<p>The Company has previously agreed to purchase ingredients of approximately \$1.4 million in value with Homart under a supply agreement. The Company and Homart has now agreed that Homart will now buy back the ingredients from the Company to free up working capital needs of the Company. The Company and Homart have now agreed that the Company will issue 200,000 Shares as compensation for the variation of the supply agreement.</p>												
<p><b>Specific Information for Resolution 5</b></p>	<p>In accordance with ASX Listing Rule 10.13, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 10.11, the following information is provided to shareholders:</p> <table border="0"> <tr> <td data-bbox="475 1267 719 1301"><b>Recipients of issue</b></td> <td data-bbox="756 1267 1437 1328">Homart, an entity associated with the Company’s director Mr Jeffery Ye.</td> </tr> <tr> <td data-bbox="475 1357 695 1417"><b>Category in rules 10.11.1-10.11.5</b></td> <td data-bbox="756 1357 1433 1391">Homart is a related party under ASX Listing Rule 10.11.1.</td> </tr> <tr> <td data-bbox="475 1451 707 1512"><b>Number and class of securities</b></td> <td data-bbox="756 1451 1023 1485">Up to 200,000 Shares.</td> </tr> <tr> <td data-bbox="475 1574 719 1608"><b>Terms of securities</b></td> <td data-bbox="756 1574 1433 1666">The Shares will be fully paid ordinary shares, ranking pari passu with other existing fully paid ordinary shares in the Company.</td> </tr> <tr> <td data-bbox="475 1727 691 1818"><b>Date by which securities will be issued</b></td> <td data-bbox="756 1727 1433 1818">Subject to shareholder approval being obtained, the Company will issue the Shares and Attaching Options within 1 month after the date of the Meeting.</td> </tr> <tr> <td data-bbox="475 1859 675 1980"><b>Price or other consideration received for the issue</b></td> <td data-bbox="756 1859 1433 1919">The Shares will be issued for no cash consideration and at a deemed issue price of \$1.40 per Share.</td> </tr> </table>	<b>Recipients of issue</b>	Homart, an entity associated with the Company’s director Mr Jeffery Ye.	<b>Category in rules 10.11.1-10.11.5</b>	Homart is a related party under ASX Listing Rule 10.11.1.	<b>Number and class of securities</b>	Up to 200,000 Shares.	<b>Terms of securities</b>	The Shares will be fully paid ordinary shares, ranking pari passu with other existing fully paid ordinary shares in the Company.	<b>Date by which securities will be issued</b>	Subject to shareholder approval being obtained, the Company will issue the Shares and Attaching Options within 1 month after the date of the Meeting.	<b>Price or other consideration received for the issue</b>	The Shares will be issued for no cash consideration and at a deemed issue price of \$1.40 per Share.
<b>Recipients of issue</b>	Homart, an entity associated with the Company’s director Mr Jeffery Ye.												
<b>Category in rules 10.11.1-10.11.5</b>	Homart is a related party under ASX Listing Rule 10.11.1.												
<b>Number and class of securities</b>	Up to 200,000 Shares.												
<b>Terms of securities</b>	The Shares will be fully paid ordinary shares, ranking pari passu with other existing fully paid ordinary shares in the Company.												
<b>Date by which securities will be issued</b>	Subject to shareholder approval being obtained, the Company will issue the Shares and Attaching Options within 1 month after the date of the Meeting.												
<b>Price or other consideration received for the issue</b>	The Shares will be issued for no cash consideration and at a deemed issue price of \$1.40 per Share.												

	<p><b>Purpose of issue and use of funds raised</b> No funds will be raised. Shares are issued to provide compensation for the buy back of the ingredients.</p> <p><b>Voting Exclusion</b> A voting exclusion statement applies to Resolution 5, as set out in the Notice.</p>
<p><b>What will happen if shareholders give, or do not give, approval?</b></p>	<p><b>If shareholder approval is obtained</b></p> <p>If Resolution 4 is approved by shareholders, any Shares issued under this resolution will be <u>excluded</u> from the Company's calculations of its 15% Placement Capacity under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the relevant issue date.</p> <p><b>If shareholder approval is not obtained</b></p> <p>If Resolution 4 is not approved by shareholders, the Company will not issue the shares to Homart.</p>
<p><b>Board Recommendation</b></p>	<p>The Directors (other than Mr Jeffery Yeh) unanimously recommend that Shareholders vote in favour of Resolution 4.</p>
<p><b>Chairman's available proxies</b></p>	<p>The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 4.</p>

<p><b>Resolution 5</b></p>	<p><b>Approval for issue of Options to Reach</b></p>
<p><b>Explanation</b></p>	<p>ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Equity Securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period, without shareholder approval.</p> <p>Resolution 7 seeks shareholder approval under ASX Listing Rule 7.1 for the issue of 200,000 Options to Reach or its nominees without using the Company's 15% Placement Capacity under ASX Listing Rule 7.1.</p>
<p><b>Background</b></p>	<p>The Company obtained shareholder approval for the variation of convertible note deed at the AGM held on 14 December (for more details refer to the notice of meeting released to the ASX on 16 November 2023 (Resolution 4). Reach Markets Pty Ltd has acted as corporate adviser for the Company to facilitate the variation which resulted the extension of the convertible note.</p> <p>As a result, the Company agrees to issue up to 820,000 unlisted options to Reach or its nominees with exercise prices of \$2.50 and expiring 2 years from the date of issue of the options. Full terms of the options are attached as annexure at the end of this notice.</p>
<p><b>Specific Information for Resolution 7</b></p>	<p>In accordance with ASX Listing Rule 7.3, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.1, the following information is provided to shareholders:</p> <p><b>Recipients of issue</b> Reach Markets Pty Ltd (or its nominee(s)).</p> <p><b>Number and class of securities</b> 820,000 Options.</p>



	<p><b>Terms of securities</b> The Options are options to acquire fully paid ordinary shares in the Company, each exercisable at \$2.50 and expiring 2 years from the date of issue. The detailed terms of the Options are set out in Annexure A.</p> <p><b>Date by which securities will be issued</b> Subject to Shareholder approval being obtained, the Company intends to issue the Options as soon as practicable after the Meeting, or in any event within 3 months from the date of the Meeting.</p> <p><b>Price or other consideration received for the issue</b> The Options are being issued for nil cash consideration as part of the corporate advisory services provided by Reach in connection with the variation of convertible note deed.</p> <p><b>Purpose of issue and use of funds raised</b> No funds will be raised from the issue of the Options, as they are being issued for nil cash consideration.</p> <p><b>Summary of material terms of agreement</b> The material terms of the Revised Note Deed are set out in Annexure A.</p> <p><b>Voting Exclusion</b> A voting exclusion statement applies to Resolution 5, as set out in the Notice.</p>
<b>What will happen if shareholders give, or do not give, approval?</b>	<p><b>If shareholder approval is obtained</b></p> <p>If Resolution 5 is approved by shareholders, the issue of n Options to Reach will be <u>excluded</u> from the Company's calculations of its 15% Placement Capacity under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the issue date.</p> <p><b>If shareholder approval is not obtained</b></p> <p>The issue of the Variation Options is subject to Shareholder approval under Listing Rule 7.1. If Resolution 7 is not approved by shareholders, the Company and Reach may agree that the Options can be issued under the Company's available 15% Placement Capacity following the Meeting. If this occurs, the issue of the Options will be <u>included</u> in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities that it can issue without shareholder approval over the 12 month period following the issue date.</p>
<b>Board Recommendation</b>	The Directors unanimously recommend that shareholders vote in favour of Resolution 5.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 5.

## Approval of 10% Placement Capacity

Resolution 6	Approval of 10% Placement Capacity
<b>General</b>	<p>Under Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without shareholder approval in a 12 month period (<b>15% Placement Capacity</b>). Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities, subject to shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue securities under Listing Rule 7.1 (<b>10% Placement Capacity</b>).</p> <p>The Company seeks shareholder approval under Listing Rule 7.1A for the 10% Placement Capacity. The effect of this resolution will be to allow the Company, subject to the conditions set out below, to issue Equity Securities under the 10% Placement</p>

	<p>Capacity without using its 15% placement capacity under Listing Rule 7.1.</p> <p>Resolution 6 is a <b>special resolution</b>. Accordingly, at least 75% of votes cast by shareholders present and eligible to vote (in person or by proxy) at the meeting must be in favour of this resolution for it to be passed.</p>
<p><b>Eligibility</b></p>	<p>ASX-listed entities which have a market capitalisation of \$300 million or less, and which are not included in the S&amp;P/ASX 300 Index, are eligible to seek shareholder approval under Listing Rule 7.1A.</p> <p>As at the date of this Notice, the Company, which has a market capitalisation of less than \$300 million, is not included in the S&amp;P/ASX 300 Index. Accordingly, the Company is eligible to seek shareholder approval under Listing Rule 7.1A.</p>
<p><b>Formula</b></p>	<p>The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out Listing Rule 7.1A.2 as follows:</p> <p style="text-align: center;"><b>(A x D) - E</b></p> <p>Where:</p> <p><b>A</b> is the number of shares on issue at the commencement of the relevant period:</p> <ul style="list-style-type: none"> <li>▪ plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17,</li> <li>▪ plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where: <ul style="list-style-type: none"> <li>○ the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or</li> <li>○ the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4,</li> </ul> </li> <li>▪ plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where: <ul style="list-style-type: none"> <li>○ the agreement was entered into before the commencement of the relevant period; or</li> <li>○ the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4,</li> </ul> </li> <li>▪ plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or 7.4,</li> <li>▪ plus the number of partly paid ordinary securities that became fully paid in the relevant period,</li> <li>▪ less the number of equity securities cancelled in the relevant period.</li> </ul> <p>'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity</p> <p><b>D</b> is 10%.</p> <p><b>E</b> is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.</p>

	<p>'Relevant period' means the 12 month period immediately preceding the date of the issue or agreement.</p>
<p><b>Conditions of issue under the 10% Placement Capacity</b></p>	<p>There are a number of conditions applicable to the issue of Equity Securities under Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions is as follows:</p> <p>(a) Equity Securities issued under the 10% Placement Capacity can only be in a class of securities already quoted. At the date of this Notice, the Company has one class of securities which is quoted, being fully paid ordinary shares.</p> <p>(b) The price of each Equity Security issued under the 10% Placement Capacity must be issued for a cash consideration per security which is not less than 75% of the volume weighted average price (<b>VWAP</b>) for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:</p> <ol style="list-style-type: none"> <li>i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or</li> <li>ii. if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.</li> </ol>
<p><b>Period of validity of shareholder approval</b></p>	<p>In the event that the Company obtains shareholder approval of Resolution 10, such approval will commence on the date of this Meeting, and will cease to be valid upon the earlier of:</p> <p>(a) 12 months after the date of this Annual General Meeting;</p> <p>(b) the time and date of the Company's next annual general meeting; or</p> <p>(c) if applicable, the time and date on which the Company's shareholders approve a change to the nature or scale of the Company's activities under Listing Rule 11.1.2, or the disposal of the Company's main undertaking under Listing Rule 11.2.</p> <p><b>(Placement Period)</b></p>
<p><b>Information to be provided to shareholders under Listing Rule 7.3A</b></p>	
<p><b>Minimum issue price</b></p>	<p>The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the VWAP for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:</p> <ol style="list-style-type: none"> <li>i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or</li> <li>ii. if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.</li> </ol>

**Risk of dilution to shareholders**

If Resolution 10 is approved by shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing shareholders, including the risk that:

- the market price of the Company’s Equity Securities may be significantly lower on the relevant issue date than on the date of the Meeting; and
- 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.

The table below shows the potential dilution of existing shareholders under various scenarios on the basis of:

- an issue price of \$0.73 per Share which was the closing price of the Company’s Shares on the ASX on 24 October 2024; and
- the variable ‘A’ being calculated as the number of fully paid ordinary shares on issue as at the date of this Notice, being 28,038,750.

The table also shows:

- (a) two examples where variable ‘A’ has increased by 50% and 100%. The number of shares on issue in the Company may increase as a result of the issue of shares that do not require approval of shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of shares under Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of shareholders; and
- (b) two examples of where the issue price of shares has decreased by 50% and increased by 100%.

VARIABLE ‘A’		Dilution		
		50% decrease in issue price \$0.365	Issue price \$0.73	100% increase in issue price \$1.46
Current Variable ‘A’ 28,038,750	10% voting dilution	2,803,875 Shares	2,803,875 Shares	2,803,875 Shares
	Funds raised	\$1,023,414	\$2,046,828	\$4,093,657
50% increase in current Variable ‘A’ 42,058,125	10% voting dilution	4,205,812 Shares	4,205,812 Shares	4,205,812 Shares
	Funds raised	\$1,535,121	\$3,070,242	\$6,140,485
100% increase in current Variable ‘A’ 56,077,500	10% voting dilution	5,607,750 Shares	5,607,750 Shares	5,607,750 Shares
	Funds raised	\$2,046,828	\$4,093,657	\$8,187,315

The table has been prepared on the following assumptions:

- (i) the Company issues the maximum number of shares available under the 10% Placement Capacity;
- (ii) no options to acquire shares on issue in the Company are exercised;
- (iii) the 10% voting dilution reflects the aggregate percentage dilution against the

	<p>issued share capital at the time of issue;</p> <p>(iv) the table does not show an example of dilution that may be caused to a particular shareholder as a result of placements under the 10% Placement Capacity based on that shareholder's holding at the date of the Meeting.</p> <p>(v) the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with Listing Rule 7.1A and not under the 15% placement capacity under Listing Rule 7.1.</p> <p>(vi) the issue of Equity Securities under the 10% Placement Capacity consists only of shares.</p> <p>(vii) the issue price is \$0.73, being the closing price of the Company's shares on the ASX on 24 October 2024.</p>
<b>Period of validity</b>	<p>The Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 10 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).</p>
<b>Purpose for which the funds may be used</b>	<p>The Company may seek to issue the Equity Securities for cash consideration, the proceeds of which will be applied to fund the Company's existing and future activities, appraisal of corporate opportunities, investment in new businesses (if any), the costs incurred in undertaking placement(s) of shares under Listing Rule 7.1.A and for general working capital.</p> <p>The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.</p>
<b>Allocation policy</b>	<p>The Company may not issue any or all the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors.</p> <p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors such as:</p> <ol style="list-style-type: none"> <li>1. fund raising options (and their viability) available to the Company at the relevant time;</li> <li>2. the effect of the issue of the Equity Securities on the control of the Company;</li> <li>3. the financial situation of the Company and the urgency of the requirement for funds; and</li> <li>4. advice from the Company's corporate, financial, legal and broking advisers.</li> </ol> <p>The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice. It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties.</p> <p>The allottees may include existing substantial shareholders and/or new shareholders, but the allottees will not be related parties of the Company.</p> <p>In the event that the shares under the 10% Placement Capacity are issued as consideration for the acquisition of businesses, assets or investments, it is likely that the allottees will be the vendors of such businesses, assets or investments.</p>

<p><b>Securities issued in previous 12 months under Listing Rule 7.1A.2</b></p>	<p>The Company has issued a total of 112,914,480 fully paid ordinary shares on a pre-consolidation basis under Listing Rule 7.1A.2 in the 12 months preceding the date of the meeting, which is 23% of the Company's total issued capital at the commencement of the 12 months period.</p> <p>The Company has issued the following securities under Listing Rule 7.1A.2, in accordance with Listing Rule 7.3A.6:</p> <table border="1" data-bbox="464 465 1466 1055"> <thead> <tr> <th>Date of Issue</th> <th>Names</th> <th>Number of Shares</th> <th>Price per Share (pre-consolidation)</th> <th>Total Consideration</th> <th>Amount spent &amp; use of funds</th> </tr> </thead> <tbody> <tr> <td>14/03/24</td> <td>Sophisticated investors (as announced on 1 March 2024)</td> <td>53,125,268</td> <td>\$0.028</td> <td>\$1,487,507</td> <td>All spent on working capital</td> </tr> <tr> <td>01/05/24</td> <td>Sophisticated investors (as announced on 1 March 2024)</td> <td>39,284,286</td> <td>\$0.028</td> <td>\$1,099,960</td> <td>All spent on working capital</td> </tr> <tr> <td>07/08/24</td> <td>Sophisticated investors (as announced on 24 July 2024)</td> <td>20,504,926</td> <td>\$0.028</td> <td>\$574,138</td> <td>All spent on working capital</td> </tr> </tbody> </table>	Date of Issue	Names	Number of Shares	Price per Share (pre-consolidation)	Total Consideration	Amount spent & use of funds	14/03/24	Sophisticated investors (as announced on 1 March 2024)	53,125,268	\$0.028	\$1,487,507	All spent on working capital	01/05/24	Sophisticated investors (as announced on 1 March 2024)	39,284,286	\$0.028	\$1,099,960	All spent on working capital	07/08/24	Sophisticated investors (as announced on 24 July 2024)	20,504,926	\$0.028	\$574,138	All spent on working capital
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<p><b>What will happen if shareholders give, or do not give, approval?</b></p>	<p>If Resolution 10 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.</p> <p>If Resolution 10 is not passed, the Company will not be able to access the additional 10% Placement 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.</p>																								
<p><b>Board Recommendation</b></p>	<p>The Directors unanimously recommend that shareholders vote in favour of this Resolution.</p>																								
<p><b>Chairman's available proxies</b></p>	<p>The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.</p>																								

## DEFINITIONS

<b>15% Placement Capacity</b>	Means the Company's capacity to issue shares under Listing Rule 7.1.
<b>ASIC</b>	Means the Australian Securities and Investments Commission.
<b>ASX</b>	Means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.
<b>Barclay Pearce</b>	Means Barclay Pearce Capital Investment Pty Ltd (BPC) (ACN 667 428 480, CAR No.1303113 of Barclay Pearce Capital Management Pty Limited (AFSL No.503261)).
<b>Board</b>	Means the board of directors of the Company.
<b>BSPSPA</b>	Means the Company's wholly owned subsidiary, BSPSPA Pty Ltd (ACN 670 837 028).
<b>Corporations Act</b>	Means the <i>Corporations Act 2001</i> (Cth).
<b>Closely Related Party</b> (of a member of KMP of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: (a) a spouse or child of the member; or (b) a child of the member's spouse; or (c) a dependant of the member or of the member's spouse; or (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 entity; or (e) a company the member controls; or (f) a person prescribed by the regulations for the purposes of this definition.
<b>Company or Wellnex</b>	Means Wellnex Life Limited ACN 150 759 363.
<b>Constitution</b>	Means the constitution of the Company.
<b>Director</b>	Means a director of the board of Wellnex.
<b>Equity Security</b>	Means: (a) a share; (b) a right to a share or option; (c) an option over an issued or unissued security; (d) a convertible security; (e) any security that ASX decides to classify as an equity security.
<b>Homart Group</b>	Means Homart Group Pty Ltd (ACN 124 319 286).
<b>Key Management Personnel or KMP</b>	Means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Listing Rules</b>	Means the ASX Listing Rules and any other rules of ASX Limited which apply to an entity while it is a listed entity, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX Limited.
<b>Option</b>	Means an option to acquire a fully paid ordinary share in the capital of the Company.
<b>Share</b>	Means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	Means a holder of a Share.

## Annexure A – Terms of Options

A summary of the material terms of the Options is set out below.

1	<b>Entitlement</b>	Each New Option entitles the holder ( <b>Option Holder</b> ) to subscribe for and be issued one fully paid ordinary share ( <b>Share</b> ) in Wellnex Life Limited ACN 150 759 363 ( <b>Company</b> ) on the following terms
2	<b>Expiry Date</b>	Subject to clause 3 and any restrictions imposed by the Australian Securities Exchange ( <b>ASX</b> ), each Option is exercisable at any time after the date on which the Attaching Option is issued ( <b>Issue Date</b> ), until 5.00pm (Melbourne time) on a date that is two years from the date of issue.  Any New Options not exercised by the Expiry Date will automatically lapse on the Expiry Date.
3	<b>Exercise Price</b>	The exercise price for each New Option (which is payable in cash or readily available funds immediately on exercise) is the price of \$2.50 per Share ( <b>Exercise Price</b> ).
4.	<b>Notice of Exercise</b>	The New Options may be exercised for part or all of the New Options issued by the Option Holder giving written notice in the form set out below ( <b>Notice of Exercise</b> ) to the Company at its registered office prior to the Expiry Date.
5.	<b>Timing of issue of Shares on exercise</b>	On receipt by the Company of the Notice of Exercise and payment of the Exercise Price, the Company must, within 5 Business Days and if the Shares are listed on the ASX within the time period prescribed by the Listing Rules of the ASX ( <b>ASX Listing Rules</b> ):  (a) allot to the Option Holder one Share in the Company for each New Option exercised by the Option Holder; (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the New Options that remain unexercised.
6.	<b>Shares issued on exercise</b>	Shares allotted on the exercise of New Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of a New Option) and will be subject to the provisions of the Constitution of the Company.
7.	<b>Transferability</b>	The New Options are transferable by an Option Holder on written notice to the Company, and where the Shares are quoted, in accordance with the ASX Listing Rules, provided that the New Options cannot be transferred or assigned within 12 months after the Issue Date except in accordance with the Corporations Act.
8.	<b>Reorganisation</b>	If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any New Options, the number of New Options to which each New Option Holder is entitled or the Exercise Price of his or her New Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
9.	<b>New issues of capital</b>	A New Option does not confer the right to participate in new issues of capital offered to holders of Shares ( <b>Rights Entitlement</b> ) during the currency of the New Options without exercising the New Options. However, the Company will use reasonable endeavours to procure that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 business days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the New Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.
10.	<b>Liquidation</b>	In the event of the liquidation of the Company, all unexercised New Options will lapse upon the occurrence of that liquidation



<b>11. Dividends</b>	The New Options do not provide any entitlement to dividends paid to ordinary shareholders
<b>12. Voting entitlement</b>	The New Options do not entitle the Option Holder to vote at any meeting of shareholders
<b>13. ASX Listing Rules</b>	To the extent (if any) that any of these New Option Terms are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these New Option Terms are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
<b>14. Governing law</b>	These Variation Option Terms are governed by the laws of the State of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria

## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

WNX

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

## Wellnex Life Limited Annual General Meeting

The Wellnex Life Limited Annual General Meeting will be held on Friday, 29 November 2024 at 11.30am (Melbourne time). 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](http://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](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 11.30am (Melbourne time) on 27 Wednesday, November 2024.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Suite 72, Level 3, Building 2, 574 Plummer Street, Port Melbourne VIC 3207

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.

WNX

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](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.30am (Melbourne time) on Wednesday, 27 November 2024.**

# Proxy Form

## How to Vote on Items of Business

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

### 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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](http://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.

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.

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

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Wellnex Life Limited 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) at the Annual General Meeting of Wellnex Life Limited to be held at Suite 72, Level 3, Building 2, 574 Plummer Street, Port Melbourne VIC 3207 on Friday, 29 November 2024 at 11:30 am (Melbourne time) and at any adjournment or postponement of that meeting.

**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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If 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.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adoption of Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 6	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2A	Election of George Tambassis as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 2B	Re-election of Mr Eric Jiang as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 3	Refreshment of Approval of issue of LSE Listing Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 4	Approval for issue of Shares to Homart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 5	Approval for issue of Options to Reach	<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  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director 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

WNX

3 1 3 6 3 2 A



Computershare





WNXRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Wellnex Life Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Wellnex Life Limited**