

12 September 2023

Dear Shareholder,

## **General Meeting – Notice and Proxy Form**

Notice is hereby given that a General Meeting ('Meeting') of Shareholders of Melodiol Global Health Limited ('Company') will be held by virtual meeting facility at 9:00am (AWST) on Wednesday, 18 October 2023.

In accordance with section 110D of the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting ('Notice') unless specifically requested to do so. Instead, a copy of the Notice is available on the Company's ASX Announcement Platform at [www.asx.com.au](http://www.asx.com.au) (ASX:MEI).

If you have elected to receive notices by email, a copy of your personalised proxy form will be emailed to you on or around Monday 18<sup>th</sup> September 2023. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience. **Shareholders are encouraged to elect to receive all notices by email, as this will significantly reduce printing and postage costs for the Company, and helps reduce the Company's environmental impact.** You can provide your email address via your account with the Company's share registry, Automic, which can be accessed as set out further below, or by contacting the share registry on 1300 288 664 (within Australia) (or +61 (0)2 9698 5414 (Overseas)) or by email at: [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au).

All shareholders will be able to participate in the Meeting by:

- (a) attending and voting their Shares at the Meeting to be held virtually at 9:00am (AWST) on 18 October 2023;
- (b) voting prior to the Meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 9:00am (AWST) on 16 October 2023) either:
  - **online at:** <https://investor.automic.com.au/#/loginsah> (available from 18 September 2023);
  - **by post to:** Automic, GPO Box 5193, Sydney, NSW, 2001;
  - **in person to:** Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000;
  - **by email to:** [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au); or
  - by any other means permitted on the proxy form; and/or
- (c) lodging questions in advance of the Meeting by emailing the questions to Eryn Dawson, Joint Company Secretary at [erlyn@azc.com.au](mailto:erlyn@azc.com.au), by no later than 13 October 2023.

### **If you are a shareholder, please follow the below step-by-step process to be able to access, vote and ask questions at the meeting:**

1. Open your internet browser and go to [investor.automic.com.au](http://investor.automic.com.au).
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, click on "**View**" when this appears.
4. Click on "**Register**" and follow the steps.
5. Click on the URL to join the virtual meeting facility where you can join and listen to the meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen.

7. Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted.**

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, or for any other relevant information please contact the Company Secretary on +61 8 9389 3180 or [erlyn@azc.com.au](mailto:erlyn@azc.com.au).

Authorised for release by the Board of Melodiol Global Health Limited.

Sincerely,



**Erlyn Dawson**

Joint Company Secretary

Melodiol Global Health Limited

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**MELODIOL GLOBAL HEALTH LIMITED**  
**ACN 609 406 911**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9:00am WST  
**DATE:** 18 October 2023  
**PLACE:** By Virtual Meeting Facility

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm WST on 16 October 2023.***

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## **BUSINESS OF THE MEETING**

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### **AGENDA**

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF MAY SHARES TO MAY PARTICIPANTS – LISTING RULE 7.1A**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 102,385,246 Shares to the May Participants on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**2. RESOLUTION 2 – APPROVAL TO ISSUE MAY OPTIONS TO MAY PARTICIPANTS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 131,147,541 Options to the May Participants (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**3. RESOLUTION 3 – APPROVAL TO ISSUE SECURITIES TO ADAM BLUMENTHAL UNDER THE MAY PLACEMENT**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 73,770,492 Shares and 73,770,492 Options to Mr Adam Blumenthal (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**4. RESOLUTION 4 – APPROVAL TO ISSUE BROKER SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 24,847,217 Shares to EverBlu Capital Corporate Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO RIMOYNE PTY LTD – LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,491,803 Shares to Rimoyne Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ARCTIC CAPITAL INVESTMENTS PTY LIMITED ATF ARCTIC CAPITAL HOLDINGS TRUST – LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,732,213 Shares to Arctic Capital Investments Pty Limited ATF Arctic Capital Holdings Trust, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO STEINEPREIS PAGANIN – LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,524,591 Shares to Steinepreis Paganin on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO RIMOYNE PTY LTD**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 20,491,803 Options to Rimoyne Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**9. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS TO ARCTIC CAPITAL INVESTMENTS PTY LIMITED, ATF ARCTIC CAPITAL HOLDINGS TRUST**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,732,213 Options to Arctic Capital*

*Investments Pty Limited, ATF Arctic Capital Holdings Trust (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**10. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO STEINEPREIS PAGANIN**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 13,524,591 Options to Steinepreis Paganin (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**11. RESOLUTION 11 – APPROVAL TO ISSUE SECURITIES TO BRUCE LINTON IN LIEU OF DIRECTOR FEES**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,732,213 Shares and 2,732,213 Options to Mr Bruce Linton (or his nominee/s) in lieu of director fees of \$33,333, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**12. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF SHARES TO OBSIDIAN GLOBAL GP, LLC – LISTING RULE 7.1**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 55,655,738 Shares to Obsidian Global GP, LLC on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**13. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF SHARES TO UNRELATED LENDERS FOR THE EXTENSION OF THE LOANS**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 66,557,377 Shares to the Unrelated Lenders on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**14. RESOLUTION 14 – APPROVAL TO ISSUE OPTIONS TO UNRELATED LENDERS FOR THE EXTENSION OF THE LOANS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 66,557,377 Options to the Unrelated Lenders (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**15. RESOLUTION 15 – APPROVAL TO ISSUE SECURITIES TO ADAM BLUMENTHAL FOR THE EXTENSION OF THE LOAN**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 14,344,262 Shares and 14,344,262 Options to Mr Adam Blumenthal (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**16. RESOLUTION 16 – APPROVAL TO ISSUE SHARES TO ATLANTIC CAPITAL HOLDINGS UNDER THE ATLANTIC LOAN**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the Loan Formula, will equal up to \$500,000, to Atlantic Capital Holdings Pty Ltd <Atlantic Capital A/C> (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**17. RESOLUTION 17 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SBC GLOBAL INVESTMENT FUND UNDER THE FIRST AMORTISATION – LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,666,666 Shares to SBC Global Investment Fund on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**18. RESOLUTION 18 – APPROVAL TO ISSUE SHARES AND OPTIONS TO CATALYST CORPORATE PTY LTD**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 11,036,251 Shares to Catalyst Corporate Pty Ltd (or its nominee(s)), together with one free attaching Option for every four Shares subscribed for and issued, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**19. RESOLUTION 19 – APPROVAL TO ISSUE SHARES AND OPTIONS TO CELTIC CAPITAL PTY LTD**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 436,907 Shares to Celtic Capital Pty Ltd (or its nominee(s)), together with one free attaching Option for every four Shares subscribed for and issued, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**20. RESOLUTION 20 – APPROVAL TO ISSUE SHARES AND OPTIONS TO CPS CAPITAL STOCKBROKERS & CORPORATE ADVISORY**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 6,687,245 Shares to CPS Capital Stockbrokers & Corporate Advisory (or its nominee(s)), together with one free attaching Option for every four Shares subscribed for and issued, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**21. RESOLUTION 21 – APPROVAL TO ISSUE SHARES AND OPTIONS TO MERCHANT GROUP PTY LTD**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 4,200,000 Shares to Merchant Group Pty Ltd (or its nominee(s)), together with one free attaching Option for every four Shares subscribed for and issued, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.



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**22. RESOLUTION 22 – APPROVAL TO ISSUE SHARES AND OPTIONS TO HON MIKE RANN**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 7,144,667 Shares to Hon Mike Rann (or their nominee(s)), together with one free attaching Option for every four Shares subscribed for and issued, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**23. RESOLUTION 23 – APPROVAL TO ISSUE SHARES AND OPTIONS TO PATHWAYS CORPORATE PTY LTD**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 13,111,110 Shares to Pathways Corporate Pty Ltd (or its nominee(s)), together with one free attaching Option for every four Shares subscribed for and issued, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**24. RESOLUTION 24 – APPROVAL TO ISSUE SHARES TO HARMONICA**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,222,222 Shares to Harmonica, Inc. (or its nominee(s)), on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**25. RESOLUTION 25 – APPROVAL TO ISSUE SHARES TO MICHELINE MACKAY**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,119,667 Shares to Micheline MacKay (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**26. RESOLUTION 26 – APPROVAL TO ISSUE OPTIONS TO PETER HATFULL**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Mr Peter Hatfull (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**27. RESOLUTION 27 – RATIFICATION OF PRIOR ISSUE OF MARCH INTEREST SHARES TO LA PLATA – LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 18,981,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**28. RESOLUTION 28 – APPROVAL TO ISSUE JUNE INTEREST SHARES TO LA PLATA**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the Interest Calculation Formula, will equal up to US\$297,587 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**29. RESOLUTION 29 – APPROVAL TO ISSUE SEPTEMBER INTEREST SHARES TO LA PLATA**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the Interest Calculation Formula, will equal up to US\$405,493 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**30. RESOLUTION 30 – APPROVAL TO ISSUE SECURITIES TO WILLIAM LAY**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 25,000,000 Shares and 50,000,000*

*Performance Rights to Mr William Lay (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**31. RESOLUTION 31 – APPROVAL TO ISSUE SECURITIES TO CHRIS GRUNDY**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 15,000,000 Shares and 15,000,000 Performance Rights to Mr Chris Grundy (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**32. RESOLUTION 32 – APPROVAL TO ISSUE SHARES TO JODI SCOTT**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 11,405,312 Shares to Ms Jodi Scott (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**33. RESOLUTION 33 – APPROVAL TO ISSUE SECURITIES TO AZALEA CORPORATE**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 15,000,000 Shares and 30,000,000 Performance Rights to Azalea Corporate Services Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**34. RESOLUTION 34 – APPROVAL TO ISSUE CONSULTING SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 45,000,000 Shares to EverBlu Capital Corporate Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**35. RESOLUTION 35 – APPROVAL TO ISSUE FEE SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will be up to \$120,000 to EverBlu Capital Corporate Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**36. RESOLUTION 36 – APPROVAL TO ISSUE PLACEMENT SHARES TO UNRELATED PARTICIPANTS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$3,000,000 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**37. RESOLUTION 37 – APPROVAL TO ISSUE SSH LOAN SHARES TO JODI SCOTT**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 44,972,436 SSH Loan Shares to Ms Jodi Scott (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**38. RESOLUTION 38 – APPROVAL TO ISSUE SHARES TO EDWARD WITTMAN**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,479,289 Shares to Mr Edward Wittman (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**39. RESOLUTION 39 – RATIFICATION OF PRIOR ISSUE OF AUGUST SHARES – LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 97,442,144 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**40. RESOLUTION 40 – RATIFICATION OF PRIOR ISSUE OF AUGUST SHARES – LISTING RULE 7.1A**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 70,003,045 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**41. RESOLUTION 41 – APPROVAL TO ISSUE AUGUST OPTIONS TO AUGUST PARTICIPANTS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 334,890,377 Options to the August Participants (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**42. RESOLUTION 42 – APPROVAL TO ISSUE AUGUST BROKER SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,200,183 August Broker Shares to EverBlu Capital Corporate Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**43. RESOLUTION 43 – APPROVAL TO ISSUE FACILITATION SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 38,000,000 Shares to EverBlu Capital Corporate Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**Dated: 12 September 2023**

**By order of the Board**



**Eryn Dawson  
Company Secretary**

## Voting Prohibition Statements

<b>Resolution 11 – Approval to Issue Securities to Bruce Linton In Lieu of Director Fees</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 25 – Approval to Issue Shares to Micheline Mackay</b>	
<b>Resolution 26 – Approval to Issue Options to Peter Hatfull</b>	
<b>Resolution 30 – Approval to Issue Securities to William Lay</b>	
<b>Resolution 32 – Approval to Issue Shares to Jodi Scott</b>	

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1 – Ratification of Prior Issue of May Shares to May Participants – Listing Rule 7.1A</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely the May Participants) or an associate of that person or those persons.
<b>Resolution 2 – Approval to Issue May Options to May Participants</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the May Participants) or an associate of that person (or those persons).
<b>Resolution 3 – Approval to Issue Securities to Adam Blumenthal Under the May Placement</b>	Mr Adam Blumenthal (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 4 – Approval to Issue Broker Shares to EverBlu Capital Corporate Pty Ltd</b>	EverBlu (or its nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 5 – Ratification of Prior Issue of Shares to Rimoyne Pty Ltd – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Rimoyne) or an associate of that person or those persons.
<b>Resolution 6 – Ratification of Prior Issue of Shares to Arctic Capital Investments Pty Ltd, ATF Arctic Capital Holdings Trust – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Arctic) or an associate of that person or those persons.
<b>Resolution 7 – Ratification of Prior Issue of Shares to Steinepreis Paganin – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Steinepreis Paganin) or an associate of that person or those persons.
<b>Resolution 8 – Approval to Issue Options to Rimoyne Pty Ltd</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Rimoyne (or its nominee/s)) or an associate of that person (or those persons).

<b>Resolution 9 – Approval to Issue Options to Arctic Capital Investments Pty Ltd, ATF Arctic Capital Holdings Trust</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Arctic (or its nominee/s)) or an associate of that person (or those persons).
<b>Resolution 10 – Approval to Issue Options to Steinepreis Paganin</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Steinepreis Paganin (or its nominee/s)) or an associate of that person (or those persons).
<b>Resolution 11 – Approval to Issue Securities to Bruce Linton In Lieu of Director Fees</b>	Mr Bruce Linton (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 12 – Ratification of Prior Issue of Shares to Obsidian Global GP, LLC – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Obsidian) or an associate of that person or those persons.
<b>Resolution 13 – Ratification of Prior Issue of Shares to Unrelated Lenders for The Extension of the Loans</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Pentin Pty Ltd <Superannuation A/C>, Briant Nominees Pty Ltd <Briant Super Fund A/C>, Celtic Capital Pty Ltd <The Celtic Capital A/C>, Jaindi Investment Pty Ltd, Saba Nominees Pty Ltd <Saba A/C>, Rotherwood Enterprises Pty Ltd, Klip Pty Ltd <The Beirne Super Fund A/C>, Mr Sheng Dong Qiu, Cascade Company Pty Ltd and Specialised Investment and Lending Corporation <G061 Fixed Income Fund> (or their nominee/s)) or an associate of that person or those persons.
<b>Resolution 14 – Approval to Issue Options to Unrelated Lenders for the Extension of The Loans</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Pentin Pty Ltd <Superannuation A/C>, Briant Nominees Pty Ltd <Briant Super Fund A/C>, Celtic Capital Pty Ltd <The Celtic Capital A/C>, Jaindi Investment Pty Ltd, Saba Nominees Pty Ltd <Saba A/C>, Rotherwood Enterprises Pty Ltd, Klip Pty Ltd <The Beirne Super Fund A/C>, Mr Sheng Dong Qiu, Cascade Company Pty Ltd and Specialised Investment and Lending Corporation <G061 Fixed Income Fund> (or their nominee/s)) or an associate of that person (or those persons).
<b>Resolution 15 – Approval to Issue Securities to Adam Blumenthal for the Extension of The Loan</b>	Mr Adam Blumenthal (or his nominee/s) and any other person who will obtain material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 16 – Approval to Issue Shares to Atlantic Capital Holdings Under the Atlantic Loan</b>	Atlantic (or its nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 17 – Ratification of Prior Issue of Shares to SBC Global Investment Fund Under the First Amortisation – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely SBC) or an associate of that person or those persons.
<b>Resolution 18 – Approval to issue Shares and Options to Catalyst Corporate Pty Ltd</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Catalyst Corporate) or an associate of that person (or those persons).
<b>Resolution 19 – Approval to issue Shares and Options to Celtic Capital Pty Ltd</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the



	Company) (namely Celtic Capital) or an associate of that person (or those persons).
<b>Resolution 20 – Approval to issue Shares and Options to CPS Capital Stockbrokers &amp; Corporate Advisory</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely CPS Capital) or an associate of that person (or those persons).
<b>Resolution 21 – Approval to issue Shares and Options to Merchant Group Pty Ltd</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Merchant Group) or an associate of that person (or those persons).
<b>Resolution 22 – Approval to issue Shares and Options to Hon Mike Rann</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Hon Mike Rann) or an associate of that person (or those persons).
<b>Resolution 23 – Approval to issue Shares and Options to Pathways Corporate Pty Ltd</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Pathways Corporate) or an associate of that person (or those persons).
<b>Resolution 24 – Approval to issue Shares to Harmonica, LLC.</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Harmonica) or an associate of that person (or those persons).
<b>Resolution 25 – Issue of Shares to Micheline MacKay</b>	Micheline Mackay (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 26 – Approval to Issue Options to Peter Hatfull</b>	Mr Peter Hatfull (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 27 – Ratification of Prior Issue of March Interest Shares to La Plata – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely La Plata) or an associate of that person or those persons.
<b>Resolution 28 – Approval to issue June Interest Shares</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely La Plata) or an associate of that person (or those persons).
<b>Resolution 29 – Approval to issue September Interest Shares</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely La Plata) or an associate of that person (or those persons).
<b>Resolution 30 – Approval to Issue Securities to William Lay</b>	Mr William Lay (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 31 – Approval to Issue Securities to Chris Grundy</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Chris Grundy) or an associate of that person (or those persons).

<b>Resolution 32 – Approval to Issue Shares to Jodi Scott</b>	Ms Jodi Scott (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 33 – Approval to Issue Securities to Azalea Corporate</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Azalea) or an associate of that person (or those persons).
<b>Resolution 34 – Approval to Issue Consulting Shares to EverBlu Capital Corporate Pty Ltd</b>	EverBlu (or its nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 35 – Approval to Issue Fee Shares to EverBlu Capital Corporate Pty Ltd</b>	EverBlu (or its nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 36 - Approval to Issue Placement Shares to Unrelated Participants</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Unrelated Participants) or an associate of that person (or those persons).
<b>Resolution 37 – Approval to Issue SSH Loan Shares to Jodi Scott</b>	Ms Jodi Scott (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 38 – Approval to Issue Shares to Edward Wittman</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Edward Wittman (or their nominee)) or an associate of that person (or those persons).
<b>Resolution 39 – Ratification of prior issue of August Shares – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely the August Placement Participants) or an associate of that person or those persons.
<b>Resolution 40 – Ratification of prior issue of August Shares – Listing Rule 7.1A</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely the August Placement Participants) or an associate of that person or those persons.
<b>Resolution 41 – Approval to Issue August Options to August Participants</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the August Participants) or an associate of that person (or those persons).
<b>Resolution 42 – Approval to Issue August Broker Shares to EverBlu Capital Corporate Pty Ltd</b>	EverBlu (or its nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 43 – Approval to Issue Facilitation Shares to EverBlu Capital Corporate Pty Ltd</b>	EverBlu (or its nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

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

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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In accordance with the Company's Constitution, the Directors have elected to hold the Meeting virtually and therefore Shareholders will not be able to physically attend the Meeting in person.

**Accordingly, the Directors strongly encourage all Shareholders to either lodge a directed proxy form prior to the Meeting or attend and vote online at the Virtual Meeting.**

### **Voting online via Virtual Meeting**

*The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.*

To access the virtual meeting:

1. Open your internet browser and go to **[investor.automic.com.au](http://investor.automic.com.au)**
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, click on "**View**" when this appears
4. Click on "**Register**" and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen
7. Select your voting direction and click "**confirm**" to submit your vote. **Note that you cannot amend your vote after it has been submitted**

You may still attend the meeting and vote at the Virtual Meeting even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance at the Virtual Meeting will

not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment will be deemed to be revoked with respect to voting on that resolution.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9389 3180.***

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

### 1. EVERBLU FEES AND SECURITIES

#### 1.1 Fees and Securities Payable to EverBlu

A summary of the fees to be issued to EverBlu under this Notice and paid to EverBlu since January 2023 are summarised below:

Resoluti on No. / Date of Issue	Number of Shares	Number of Options	Services	Period of Service	Relevant Agreement
4	24,847,217		Broker Shares for May Placement and for additional work undertaken to renegotiate existing debt to equity conversions.	May 2023	Side Fee Letter dated 17 May 2023
34	45,000,000		Consulting Shares for services outside the Corporate Advisory Mandate.	2022 and 2023	No agreement – issue to be agreed following approval
35	Number equal to \$120,000		Payment of \$120,000 In lieu of cash fees payable under Corporate Advisory Mandate.	June, July and August 2023	Corporate Advisory Mandate
42	4,200,183		August Broker Shares in lieu of 6% cash fees payable on funds raised under the August Placement.	August 2023	Corporate Advisory Mandate
43	38,000,000		For their role in facilitating the August Placement and negotiations regarding conversion of the third amortisation of the SBC Global Convertible Note Facility via the issuance of Shares.	August 2023	Side Fee Letter dated 7 August 2023
<b>Total</b>	<b>112,047,400<sup>1</sup></b>				
27 January 2023	2,000,000		Issue of Bonus Shares pursuant to Corporate Advisory Mandate	6 month period from January 2021 to June 2021	Corporate Advisory Mandate

Resoluti on No. / Date of Issue	Number of Shares	Number of Options	Services	Period of Service	Relevant Agreement
27 January 2023		53,358,712	Fee Options issued in part consideration for services provided in connection with the placement undertaken in March 2022	February 2022 to March 2022	Side Fee Letter dated 1 March 2022
15 June 2023		202,800,000	Broker Options issued in part consideration for lead manager services provided in connection with the Obsidian Convertible Note Offer and Secured Note Offers in November 2022	October 2022 to December 2022	Side Fee Letter dated 26 October 2022
15 June 2023		132,859,360	Broker Options issued in part consideration for lead manager services provided in connection with the placement undertaken in February 2023	February 2023	Side Fee Letter dated 14 February 2023
15 June 2023	4,000,000		Broker Shares issued in part consideration for lead manager services provided in connection with the placement undertaken in February 2023	February 2023	Side Fee Letter dated 14 February 2023
15 June 2023		74,125,134	Options issued in lieu of cash fees due under the Transaction Mandate for services in connection with the La Plata Restructure Transaction	November 2022 to January 2023	Transaction Mandate
15 June 2023		4,612,320	Fee Options issued in part consideration for services provided in connection with the placement undertaken in March 2022 (related party portion)	February 2022 to March 2022	Side Fee Letter dated 1 March 2022
30 June 2023		100,000,000	Fee Options issued in part consideration for lead manager services provided in connection with the SBC Global Convertible Notes transaction	December 2022 to March 2023	Side Fee Letter dated 19 January 2023

Resoluti on No. / Date of Issue	Number of Shares	Number of Options	Services	Period of Service	Relevant Agreement
			announced March 2023		
30 June 2023		132,859,360	Broker Options issued in part consideration for lead manager services provided in connection with the placement undertaken in February 2023	February 2023	Side Fee Letter dated 14 February 2023
<b>Total</b>	<b>118,047,400<sup>1</sup></b>	<b>700,614,886</b>			

**Note:**

1. This figure does not include the number of Shares that may be issued under Resolution 35 given the indeterminate number of Shares that may be issued. Accordingly, the number of Shares that may be issued to EverBlu will be a greater number.
2. In addition to the above, the Company has paid EverBlu cash fees equal to an aggregate of \$1,737,161 (inclusive of GST) comprising:
  - (a) \$275,000 in connection with a retainer with EverBlu;
  - (b) \$835,457 in connection with capital raising fees;
  - (c) \$382,007 in connection with fees associated with the Health House acquisition;
  - (d) \$225,593 in connection with out of scope fees; and
  - (e) \$19,104 in connection with reimbursements for expenses incurred in the provision of services.

As at 4 September 2023, the Company's securities register confirms that EverBlu hold the following securities:

	Shares	Options	% undiluted <sup>3</sup>	% fully diluted <sup>3</sup>
EverBlu	1,875,001 <sup>1</sup>	835,044,185 <sup>2</sup>	0.06%	16.84%

**Note:**

1. Comprising of 1,875,000 held by EverBlu and 1 held by Adam Blumenthal; and
2. Comprising of:
  - (a) 1 quoted Option (exercisable at \$0.25 on or before 2 November 2024) (ASX: ME1O) held by Adam Blumenthal
  - (b) 12,000,000 unquoted Options (exercisable at \$0.38 on or before 14 July 2024) held by Atlantic
  - (c) 9,224,640 unquoted Options (exercisable at \$0.14 on or before 12 June 2024) held by Atlantic;

- (d) 22,000,000 quoted Options (exercisable at \$0.08 on or before 31 January 2027) (ASX: ME1OD) held by Atlantic;
  - (e) 53,358,712 unquoted Options (exercisable at \$0.14 on or before 12 June 2024) held by EverBlu;
  - (f) 132,859,360 unquoted Options (exercisable at \$0.03 on or before 24 August 2024) held by EverBlu;
  - (g) 96,156,622 quoted Options (exercisable at \$0.08 on or before 31 January 2027) (ASX: ME1OD) held by EverBlu; and
  - (h) 509,444,850 quoted Options (exercisable at \$0.08 on or before 31 January 2027) (ASX: ME1OD) held by EverBlu Capital Corporate.
3. Based on 2,947,320,372 Shares, 2,017,392,317 Options and 6,000,000 performance shares on issue.

If Shareholders approve the Resolutions set out in this Notice, EverBlu will hold the following securities:

	Shares	Options	% undiluted	% fully diluted
EverBlu	113,922,401 <sup>1</sup>	923,158,939	3.38% <sup>2</sup>	16.74% <sup>2</sup>

**Note:**

1. The number of Shares does not include the number of Shares that may be issued under Resolution 35 given the indeterminate number of Shares that may be issued. Accordingly, the number of Shares that may be issued to EverBlu will be a greater number.
2. Based on 3,366,029,845 Shares, 2,729,199,366 Options, 6,000,000 performance shares and 95,000,000 performance rights on issue.  
  
3,366,029,845 Shares does not include the Shares that may be issued under Resolutions 16, 28, 29, 35 and 36 given the indeterminate number of Shares that may be issued.

## 1.2 Capital Structure

If Shareholders approve Resolutions 4, 34, 35, 42 and 43, and the Company issues the Shares to EverBlu, the effect on the Company's capital structure is set out in the table below.

Terms	Number
Shares on issue at 5 September 2023	2,947,320,372
Shares to be issued pursuant to Resolutions 4, 34, 35, 42 and 43	112,047,400
<b>Shares on issue following Resolutions 4, 34, 35, 42 and 43</b>	<b>3,059,367,772</b>

If Shareholders approve Resolutions 4, 34, 35, 42 and 43, Shareholders may be diluted by 3.66%.



The above table and dilution calculation does not include the number of Shares that may be issued under Resolution 35 given the indeterminate number of Shares that may be issued. Accordingly, the number of Shares that may be issued to EverBlu and the dilution amount will be greater numbers.

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## 2. BACKGROUND TO RESOLUTIONS 1 TO 4

### 2.1 Background to May Placement

As announced on 19 May 2023, the Company secured firm commitments from institutional, professional and sophisticated investors (**May Participants**) to raise \$2,500,000 (before costs) through the issue of 204,918,033 Shares at an issue price of \$0.0122 per Share with one free attaching Option for every one new Share issued (**May Placement**). The free attaching Options were agreed to be issued as incentives for the investors to participate in the May Placement.

On 24 May 2023 and pursuant to the May Placement, the Company issued the first tranche of 102,385,246 Shares pursuant to the Company's 7.1A Mandate (**Tranche 1 Placement Shares**). The Company's 7.1A Mandate was previously approved by Shareholders at the annual general meeting held on 31 May 2022.

The Company will issue the second tranche of 28,762,295 Shares pursuant to the May Placement under the Company's 7.1A Mandate (**Tranche 2 Placement Shares**) following this Meeting. The Company intends to seek Shareholder approval to ratify the issue of the Tranche 2 Placement Shares at a future meeting.

The May Placement includes a participation commitment for \$900,000 payable in cash, from former Non-Executive Director, Mr Adam Blumenthal (the subject of Resolution 3). Mr Blumenthal resigned as Non-Executive Director of the Company on 10 October 2022.

The funds raised under the May Placement are being applied towards extinguishing and repayment of existing debt facilities, completion of Halucenex Phase II Clinical Trial, EU GMP Certification, M&A opportunities and product development.

The Company seeks Shareholder approval for the following:

- (a) ratification of the Tranche 1 Placement Shares (**May Shares**), being the subject of Resolution 1;
- (b) approval to issue 131,147,541 Options on the same terms and conditions as the Options currently trading on the ASX under the code 'ME1OD' to the May Participants (**May Options**), being the subject of Resolution 2; and
- (c) approval pursuant to Listing Rule 10.11 for the issue of 73,770,492 Shares and 73,770,492 Options to Mr Adam Blumenthal (or his nominee/s) (**Participation Securities**) in respect of his participation in the May Placement, being the subject of Resolution 3.

The Participation Securities will be issued to Mr Blumenthal on the same terms as the May Shares and May Options issued to the May Participants in the May Placement and as such the giving of the financial benefit is on arm's length terms.

## 2.2 Lead Manager and Corporate Advisor

EverBlu Capital Corporate Pty Ltd (ACN 642 215 343) (**EverBlu**) was engaged to lead manage the May Placement under the corporate advisory mandate between the Company and EverBlu (as previously announced on 21 January 2020 and 26 March 2021) (**Corporate Advisory Mandate**). Set out below is a non-exhaustive list of services provided to the Company by EverBlu pursuant to the Corporate Advisory Mandate:

- (a) lead managing each capital raising, including co-ordinating the offer timetable;
- (b) co-ordinating with the Company's other advisers involved in each capital raise;
- (c) in conjunction with the Company's legal and other professional advisers:
  - (i) providing advice and recommendations on the structure of each capital raising, including terms and pricing, market perception and impact;
  - (ii) assisting with the drafting of the prospectus or other offer document and any other documents required in conjunction with each capital raising;
  - (iii) liaising with the regulatory bodies such as the ASX and ASIC (if required)
- (d) providing advice on and co-ordinating the marketing of the Company and each capital raising to potential investors in each capital raising, including, without limitation, institutional and broker roadshows, presentations to equity analysts, and publicity to the market generally;
- (e) participating in the due diligence process at the request of the Company;
- (f) conducting and managing a pricing process for each capital raising, having regard to the relevant capital raising structure; and
- (g) providing such other assistance to the Company in relation to each capital raising as agreed in writing from time to time.

In consideration for the provision of these services, the Company agreed to pay EverBlu a 6% cash fee and, subject to Shareholder approval, issue 24,847,217 Shares at deemed issue price of \$0.0122 (**Broker Shares**) (the subject of Resolution 4). The cash fee is provided for in the Corporate Advisory Mandate, however, the Broker Shares were negotiated and agreed as an additional fee for lead manager services for the May Placement, and for additional work undertaken to renegotiate existing debt to equity conversions (the subject of Resolutions 5 to 11) and was agreed under a side fee letter (as summarised in Section 6.1). Further detailed information on the debt to equity conversions is set out below and in Section 7.1. The Company wishes to clarify that the calculation of the Broker Shares does not include the repayment of loans to Obsidian.

A summary of the Corporate Advisory Mandate is set out in Schedule 7.

## **2.3 Summary of Conversion of Debts**

In connection with the May Placement, the Company also entered into agreements with existing debtors to convert certain current liabilities of \$335,000 into new equity via the issuance of \$448,333 of stock at a deemed issue price of \$0.0122 (being 36,748,607 Shares), which included an agreement to issue 36,748,607 Options on the same terms as the May Options, which remain subject to Shareholder approval. Additionally, the Company also agreed to repay the final amounts owing under its convertible securities agreement with Obsidian, via the issuance of 55,655,738 Shares, which resulted in the remaining 260,850 convertible notes being repaid and the convertible securities agreement terminated.

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## **3. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF MAY SHARES TO MAY PARTICIPANTS – LISTING RULE 7.1A**

### **3.1 General**

As set out in Section 2.1 above, the Company issued the May Shares on 24 May 2023 at an issue price of \$0.0122 per May Share, to raise \$1,249,100.

The May Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 31 May 2022.

The issue of the May Shares did not breach Listing Rule 7.1 at the time of the issue.

### **3.2 Listing Rules 7.1 and 7.1A**

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 31 May 2022.

The issue of the May Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the May Shares.

### **3.3 Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the May Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the May Shares.

### **3.4 Technical information required by Listing Rule 14.1A**

If Resolution 1 is passed, the May Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the May Shares.

If Resolution 1 is not passed, the May Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the May Shares.

### **3.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the May Shares were issued to the May Participants;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 102,385,246 May Shares were issued and the May Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the May Shares were issued on 24 May 2023;
- (e) the issue price was \$0.0122 per May Share. The Company has not and will not receive any other consideration for the issue of the May Shares;
- (f) the purpose of the issue of the May Shares is set out in Section 2.1; and
- (g) the May Shares were not issued under an agreement.

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## **4. RESOLUTION 2 – APPROVAL TO ISSUE MAY OPTIONS TO MAY PARTICIPANTS**

### **4.1 General**

As set out in Section 2.1, the issue of the May Options is subject to Shareholder approval.

### **4.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval

of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 31 May 2023.

The proposed issue of the May Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### **4.3 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, the Company will be able to proceed with the issue of the May Options. In addition, the issue of the May Options 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.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the May Options. Consequently, the Company may be in default and may need to pay the May Participants the value of the May Options in cash.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the May Options.

#### **4.4 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the May Options will be issued to the May Participants;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of May Options to be issued is 131,147,541. The terms and conditions of the May Options are set out in Schedule 1;
- (d) the May Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the May Options will occur on the same date;
- (e) the May Options will be issued for nil cash consideration (on the basis of one (1) May Option for every one (1) Share subscribed for and issued under Tranche 1 Share Placement and Tranche 2 Share Placement). The Company will not receive any other consideration for the issue of the May Options (other than in respect of funds received on exercise of the Options);

- (f) the purpose of the issue of the May Options is set out in Section 2.1;
- (g) the May Options are not being issued under an agreement; and
- (h) the May Options are not being issued under, or to fund, a reverse takeover.

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## **5. RESOLUTION 3 – APPROVAL TO ISSUE SECURITIES TO ADAM BLUMENTHAL UNDER THE MAY PLACEMENT**

### **5.1 General**

As set out in Section 2.1 above, Mr Adam Blumenthal wishes to participate in the May Placement on the same terms as the unrelated May Participants in the May Placement (**Participation**).

The Participation Securities are being issued pursuant to a placement application between EverBlu and Mr Blumenthal. The Company will pay EverBlu an aggregate consideration of \$453,136, comprising of:

- (a) a 6% cash fee of the May Placement (being equal to \$150,000); and
- (b) issue of 24,847,217 Shares, at a deemed issue price of \$0.0122 (being equal to \$303,136).

For avoidance of doubt, the application form does not entitle EverBlu to any additional securities other than set out above and in Section 2.2.

Mr Adam Blumenthal resigned as a Director of the Company effective 10 October 2022. Although, Mr Blumenthal has not been a Director of the Company for the last six (6) months, ASX has exercised its discretion under Listing Rule 10.11.5 to continue to deem Mr Blumenthal as a related party for the purposes of the Listing Rules.

Accordingly, Resolution 3 seeks Shareholder approval for the issue of Participation Securities to Mr Blumenthal (or their nominee), as a result of the Participation on the terms set out below.

### **5.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Participation Securities because the Participation Securities will be issued to Mr Blumenthal who is not a related party for the purposes of the Corporations Act.

### **5.3 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 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 company;
- 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 company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.5 for the reasons set out in Section 5.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 3 seeks Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

### **5.4 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Participation Securities under the Participation within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 3 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Participation Securities in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Participation Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Participation Securities under the Participation and no further funds will be raised in respect of the Participation.

### **5.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) the Participation Securities will be issued to Mr Blumenthal (or their nominee), who falls within the category set out in Listing Rule 10.11.5, for the reasons set out in Section 5.1;
- (b) the maximum number of Participation Securities to be issued is 73,770,492 Shares and 73,770,492 free attaching Options;

- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Options will be issued on the same terms and conditions as the May Options as set out in Schedule 1;
- (e) the Participation Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Participation Securities will be issued on the same date;
- (f) the issue price will be \$0.0122 per Share, being the same issue price as the May Shares issued to the May Participants under the May Placement. The Options will be issued for nil cash consideration (on the basis of one Option for every one Share subscribed for and issued). The Company will not receive any other consideration for the issue of the Participation Securities (other than on the exercise of the Options);
- (g) the purpose of the issue of the Participation Securities is set out in Section 2.1;
- (h) the issue of the Participation Securities is not intended to remunerate or incentivise Mr Blumenthal;
- (i) the Participation Securities are not being issued under an agreement; and
- (j) a voting exclusion statement is included in Resolution 3 of the Notice.

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## **6. RESOLUTION 4 – APPROVAL TO ISSUE BROKER SHARES TO EVERBLU**

### **6.1 General**

As set out in Section 2.2 above, the Company agreed to issue 24,847,217 Broker Shares to EverBlu as consideration for lead manager services to the May Placement, and additional work undertaken in connection with the debt to equity conversions the subject of Resolutions 5 to 11 under a side fee letter (**Side Fee Letter**).

Under the Side Fee Letter, the Company agreed to issue 25,000,000 Shares per \$3,000,000 raised via equity or debt conversions. For avoidance of doubt, the Company was obligated to pay the 6% cash fee under the Corporate Advisory Mandate (equal to \$150,000), however, the issue of the Shares under the Side Fee Letter was negotiated and agreed on between the Company and EverBlu for the additional work undertaken to renegotiate existing debt.

As set out in announcement on 19 May 2023, the Company received firm commitments for \$2,500,000 under the May Placement and converted an aggregate \$481,666 worth of debt to equity. Further information on the debt to equity conversions is set out in Section 7.1.

EverBlu provided the services relating to the debt to equity conversions between April 2023 to May 2023.

Accordingly, Resolution 4 seeks Shareholder approval for the issue of 24,847,217 Broker Shares to EverBlu (or its nominee/s) under the Side Fee Letter (equal to



\$303,136, at a deemed issue price of \$0.0122 per Broker Share being the same issue price as the May Shares issued to May Participants).

## **6.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Broker Shares because the Broker Shares will be issued to EverBlu which is not a related party for the purposes of the Corporations Act.

## **6.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

EverBlu is controlled by Mr Blumenthal and is therefore a related party of the Company for the reasons set out in Section 5.1. Accordingly, EverBlu falls within Listing Rule 10.11.

The proposed issue of the Broker Shares falls within Listing Rule 10.11.5 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 4 seeks Shareholder approval for the issue of the Broker Shares under and for the purposes of Listing Rule 10.11.

## **6.4 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Broker Shares to EverBlu within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Broker Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Broker Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Broker Shares as part of the payment for services provided and will be required to re-negotiate a revised fee with EverBlu which may require cash payments and affect the Company's available cash position. The Company considers that a failure to comply with the obligations under such agreement may hinder the Company's ability to raise further capital, if necessary, as EverBlu may elect to cease providing further capital raising services to the Company and, given the current market, there can be no assurance that the Company would be able to engage an alternative lead manager to assist the Company to raise money on terms any more favourable than those agreed with EverBlu.

## **6.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) the Broker Shares will be issued to EverBlu (or its nominee/s), who falls within the category set out in Listing Rule 10.11 by virtue of being controlled by previous director, Mr Blumenthal, for the reasons set out in Section 5.1;

- (b) the maximum number of Broker Shares to be issued to EverBlu (or its nominee/s) is 24,847,217;
- (c) the Broker Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Broker Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Broker Shares will be issued on the same date;
- (e) the issue price will be for nil consideration (at a deemed issue price of \$0.0122 per Broker Share being the same issue price as the May Shares issued to May Participants). The Company will not receive any other consideration for the issue of the Broker Shares;
- (f) the purpose of the issue of the Broker Shares is to satisfy the Company's obligations under the Side Fee Letter (as summarised in Section 6.1);
- (g) the issue of the Broker Shares is to remunerate EverBlu for the provisions of lead manager services as set out in Section 6.1;
- (h) the Broker Shares are being issued the Side Fee Letter, a summary of which is set out in Section 6.1 and
- (i) a voting exclusion statement is included in Resolution 4 of the Notice.

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## 7. RESOLUTIONS 5, 6 AND 7 – RATIFICATION OF PRIOR ISSUE OF THE DEBT SHARES

### 7.1 General

As announced on 19 May 2023, to strengthen its balance sheet, the Company entered into agreements with existing debtors to convert certain current liabilities of \$335,000 into new equity via the issuance of \$448,333 of stock at a deemed issue price of \$0.0122 (being 36,748,607 Shares) (**Debt Shares**), which includes an issue of 36,748,607 free-attaching Options on the same terms as the May Placement, which are subject to Shareholder approval (**Debt Options**).

The Debt Shares (being the subjects of Resolutions 5, 6 and 7) does not include the Securities that are proposed to be issued to Mr Bruce Linton (being the subject of Resolution 11). Further information for the issue of the Securities to Mr Linton is set out in Section 9.1 below.

On 24 May 2023, the Company issued the Debt Shares pursuant to the Company's Listing Rule 7.1 placement capacity as follows:

- (a) 20,491,803 Debt Shares to Rimoyne Pty Ltd (**Rimoyne**) in consideration for the repayment of short-term loans (the subject of Resolution 5);
- (b) 2,732,213 Debt Shares to One57 Holdings Pty Ltd as nominee of Arctic Capital Investments Pty Ltd ATF Arctic Capital Holdings Trust (**Arctic**) in consideration for the repayment of short-term loans (the subject of Resolution 6); and
- (c) 13,524,591 Debt Shares to Achievement Nominees Pty Ltd, as nominee of Steinepreis Paganin in consideration for legal services (the subject of Resolution 7).

The issues of the Debt Shares to Rimoyne and Arctic were under an unsecured loan facility between those entities and the Company. The loans had an interest rate of 20% for the duration of the loans which was required to be repaid by the Company by the end of the loans' term (commencing on 1 March 2023 and expiring on 10 May 2023). If the principal and interest was not repaid, then the Company would be in default and interest would accrue at 8% per quarter until the principal and interests under the loans were repaid. The issue of the Debt Shares to Steinepreis Paganin was under standard invoices for legal services rendered for the period from February 2023 to April 2023, issued by Steinepreis Paganin to the Company.

The Company seeks Shareholder approval for the ratification of the Debt Shares to Rimoyne, Arctic and Steinepreis Paganin (together, the **May Debtors**) pursuant to Resolutions 5, 6 and 7, and for approval to issue the Debt Options to the May Debtors pursuant to Resolutions 8, 9 and 10.

The issue of the Debt Shares did not breach Listing Rule 7.1 at the time of the issue.

## **7.2 Listing Rule 7.1**

A summary of Listing Rule 7.4 is set out in Section 4.2.

The issue of the Service Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Service Shares.

## **7.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 3.3.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Service Shares.

Resolutions 5, 6 and 7 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Service Shares.

## **7.4 Technical information required by Listing Rule 14.1A**

If Resolutions 5, 6 and 7 are passed, the Service Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Service Shares.

If Resolutions 5, 6 and 7 are not passed, the Service Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Service Shares.

## 7.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 5, 6 and 7:

- (a) the Service Shares were issued as follows:
  - (i) 20,491,803 Debt Shares to Rimoyne (the subject of Resolution 5);
  - (ii) 2,732,213 Debt Shares to One57 Holdings Pty Ltd as nominee of Arctic (the subject of Resolution 6); and
  - (iii) 13,524,591 Debt Shares to Achievement Nominees Pty Ltd, as nominee of Steinepreis Paganin (the subject of Resolution 7);
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, although Steinepreis Paganin is an adviser of the Company, none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the Debt Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Debt Shares were issued on 24 May 2023;
- (e) 36,748,606 Debt Shares were issued at a deemed issue price of \$0.0122, in consideration for repayment of short-term loans by Rimoyne and by Arctic and legal services provided by Steinepreis Paganin. The Company has not and will not receive any consideration for the issue of those Service Shares;
- (f) the purpose of the issue of the Debt Shares was to satisfy outstanding invoices and debts with the May Debtors; and
- (g) as summarised in Section 7.1, the Debt Shares issued to the May Debtors were issued pursuant to the terms and conditions of:
  - (i) the short-term loan agreements between the Company and each of Rimoyne and Arctic; and
  - (ii) invoices delivered by Steinepreis Paganin to the Company.

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## 8. RESOLUTIONS 8, 9 AND 10 – APPROVAL TO ISSUE DEBT OPTIONS

### 8.1 General

As noted in Section 7.1, the Company has agreed to issue 36,748,607 free attaching Debt Options comprising of:

- (a) 20,491,803 Debt Options to Rimoyne in consideration for repayment of short-term loans (the subject of Resolution 8);

- (b) 2,732,213 Debt Options to One57 Holdings Pty Ltd as nominee of Arctic in consideration for repayment of short-term loans (the subject of Resolution 9); and
- (c) 13,524,591 Debt Options to Achievement Nominees Pty Ltd, as nominee of Steinepreis Paganin in consideration for legal services (the subject of Resolution 10).

The Debt Options are on the same terms as the May Options.

## **8.2 Listing Rule 7.1**

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Debt Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders.

## **8.3 Technical information required by Listing Rule 14.1A**

If Resolutions 8, 9 and 10 are passed, the Company will be able to proceed with the issue of the Debt Options. In addition, the issue of the Debt Options 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.

If Resolutions 8, 9 and 10 are not passed, the Company will not be able to proceed with the issue of the Debt Options. Therefore, the Company will be in breach of the terms of the invoices issued by Steinepreis Paganin and the loan settlement agreements with Rimoyne and Arctic, and may require to renegotiate the payments terms to the May Debtors.

Resolutions 8, 9 and 10 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Debt Options.

## **8.4 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 8, 9 and 10:

- (a) the Debt Options will be issued as follows:
  - (i) 20,491,803 Debt Options to Rimoyne (the subject of Resolution 8);
  - (ii) 2,732,213 Debt Options to One57 Holdings Pty Ltd as nominee of Arctic (the subject of Resolution 9); and
  - (iii) 13,524,591 Debt Options to Achievement Nominees Pty Ltd, as nominee of Steinepreis Paganin (the subject of Resolution 10),
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, although Steinepreis Paganin is an adviser of the Company, none of the recipients:
  - (A) are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the

Company, advisers of the Company or an associate of any of these parties; and

- (B) will be issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Debt Options to be issued is 36,748,607;
- (d) the terms and conditions of the Debt Options are the same as the May Options, as set out in Schedule 1;
- (e) the Debt Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Debt Options will occur on the same date;
- (f) the Debt Options will be issued at a nil issue price as these are free attaching Options to the Debt Shares. The Company will not receive any consideration for the issue of the Debt Options (other than in respect of funds received on exercise of the Debt Options);
- (g) the purpose of the issue of the Debt Options is to satisfy outstanding invoices and debts with the May Debtors;
- (h) as summarised in Section 6.1, the Debt Options to be issued to the May Debtors are being issued pursuant to the terms and conditions of:
  - (i) the short-term loan agreements between the Company and each of Rimoyne and Arctic; and
  - (ii) invoices delivered by Steinepreis Paganin to the Company; and
- (i) the Debt Options are not being issued under, or to fund, a reverse takeover.

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## **9. RESOLUTION 11 – APPROVAL TO ISSUE SECURITIES TO BRUCE LINTON IN LIEU OF DIRECTOR FEES**

### **9.1 General**

As announced on 19 May 2023, the Company has agreed, subject to obtaining Shareholder approval, to issue 2,732,213 Shares at a deemed issue price of \$0.0122 per Share (**Director Shares**) and 2,732,213 Options exercisable at \$0.08 on or before 31 January 2027 (**Director Options**) (together, the **Director Securities**) to Mr Bruce Linton (or their nominee), in lieu of \$33,333 worth of director fees payable to Mr Linton.

The Director Shares and the Director Options are on the same terms as the May Shares and May Options, respectively.

Resolution 11 seeks Shareholder approval for the issue of the Director Securities.

### **9.2 Director recommendation**

The Directors (other than Mr Linton) do not have a material personal interest in the outcome of Resolution 11 due to the fact that they have no relevant interest in

the Director Securities and it is not proposed that they will be issued any Director Securities.

The Directors (other than Mr Linton) recommend that Shareholders approve Resolution 11 as the issue of the Director Securities will fairly remunerate Mr Linton for his director services provided. Without the issue of the Director Securities, the Company will be required to consider other mechanisms to properly remunerate Mr Linton, including the payment of the relevant director fees in cash, which may not be as cost effective for the Company.

### **9.3 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The issue of the Director Securities constitutes giving a financial benefit to Mr Linton. Mr Linton is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Linton) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Director Securities because the agreement to issue the Director Securities is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **9.4 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

Mr Linton falls within Listing Rule 10.11.1 by virtue of being a Director and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 11 therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 11 seeks the required Shareholder approval for the issue of the Director Securities under and for the purposes of Listing Rule 10.11.

### **9.5 Technical information required by Listing Rule 14.1A**

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Director Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Director Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Director Securities and the Company will be required to consider other mechanisms to properly remunerate Mr Linton, including the payment of the relevant director fees in cash, which may not be as cost effective for the Company.

### **9.6 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 11:

- (a) the Director Securities will be issued to Mr Linton (or their respective nominee), who fall within the category set out in Listing Rule 10.11.1, as Mr Linton is a related party of the Company by virtue of being a Director;

- (b) the maximum number of Director Securities to be issued to Mr Linton is 2,732,213 Director Shares and 2,732,213 Director Options;
- (c) the Director Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Securities will occur on the same date;
- (d) the Director Securities will be issued in lieu of directors' fees payable to Mr Linton which remain outstanding for the period ending April 2023;
- (e) the issue price of the Director Securities will be nil as the Director Securities are being issued at the deemed issue prices outlined in Section 9.1 in lieu of Mr Linton's outstanding director fees totalling \$33,333 accrued and owing for the period between January and April 2023;
- (f) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (g) the terms and conditions of the Director Options are set out in Schedule 1. For avoidance of doubt, the Director Options are on the same terms and conditions as the May Options;
- (h) the current total remuneration package for Mr Linton is \$80,000 per annum. If the Director Securities are issued, the total remuneration package of Mr Linton will increase by \$2,486 to \$82,486 (being the value of the Director Options, based on the Black Scholes methodology);
- (i) the Company will not receive any other consideration in respect of the issue of the Director Securities (other than on conversion of the Director Options). However, the issue of the Director Securities will result in the Company converting debt owing to Mr Linton to equity as set out in Section 9.1;
- (j) the purpose of the issue of the Director Securities is to preserve the cash reserves of the Company and convert debt accrued and owing to Mr Linton (being, the outstanding director fees for the period between January and April 2023) to equity;
- (k) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 11;
- (l) the Director Securities are being issued under agreements between the Company and Mr Linton pursuant to which the Company and Mr Linton has agreed, subject to shareholder approval, to convert the outstanding director fees set out in Section 9.1 above into Director Securities at the deemed conversion prices also set out in Section 9.1; and
- (m) voting prohibition and exclusion statements are included in Resolution 11 to the Notice.



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## 10. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF SHARES TO OBSIDIAN GLOBAL GP, LLC – LISTING RULE 7.1

### 10.1 General

As announced on 19 May 2023, the Company agreed to repay its convertible securities agreement (**Convertible Securities Agreement**) with Obsidian Global GP, LLC (**Obsidian**) (see Section 10.2 below). The Company and Obsidian agreed to settle the outstanding Convertible Securities Agreement balance of 260,850 convertible notes which had a face value equal to US\$299,977.50 via the issuance of 55,655,738 Shares based on a price of A\$0.0122 per Share (**Obsidian Shares**). Upon the issuance of the Shares, the remaining 260,850 Notes will be retired, leaving a balance of nil convertible notes being owed to Obsidian.

Following the issue of the Obsidian Shares, the Convertible Securities Agreement will terminate and both the Company and Obsidian will discharge each other from all obligations, claims, demands and liabilities arising under or in connection with the Convertible Securities Agreement.

On 24 May 2023, the Company issued the Obsidian Shares under the Company's placement capacity pursuant to ASX Listing Rule 7.1.

The issue of the Obsidian Shares did not breach Listing Rule 7.1 at the time of the issue.

### 10.2 Convertible Securities Agreement

A summary of the Convertible Securities Agreement is set out in Schedule 3.

In respect to the Convertible Securities Agreement:

- (a) 1,127,175 Tranche 1 Convertible Notes were issued on 2 December 2022 for A\$1.75m, convertible into a maximum of 24,177,174 Shares using the Company's ASX LR 7.1 placement capacity, with the balance subject to Shareholder approval;
- (b) approval to issue up to 92,489,493 Shares on conversion of Tranche 1 Convertible Notes and up to 116,666,667 Shares on conversion of Tranche 2 Convertible Notes was obtained on 29 December 2022;
- (c) 340,850 Tranche 2 Convertible Notes were issued on 9 January 2023 for A\$500,000 under Listing Rule 7.2, exception 17 (conversion of the Tranche 2 Convertible Notes into Shares is subject to shareholder approval which was received on 29 December 2022);
- (d) on 17 January 2023, 500,000 Tranche 1 Convertible Notes were converted into 41,528,239 Shares (under previous approval);
- (e) on 7 March 2023, 627,175 Tranche 1 Convertible Notes were converted into 13,440,924 Shares (under previous approval) and the Company agreed to make a cash payment of \$37,500 satisfy the obligations owed under the Tranche 1 Convertible Notes;
- (f) on 24 March 2023, 80,000 Tranche 2 Convertible Notes were redeemed (and a payment obligations of \$82,500 satisfied) by the cash payment of US\$250,000. Please refer to the announcement dated 29 March 2023 for further information; and

- (g) on 24 May 2023, the remaining 260,850 Tranche 2 Convertible Notes were redeemed for 55,655,738 Shares (the subject of this Resolution 12 and out of the Company's LR 7.1 placement capacity as the prior approval had lapsed).

### **10.3 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in 4.2 above.

The issue of the Obsidian Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Obsidian Shares.

### **10.4 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 3.3.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Obsidian Shares.

Resolution 12 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Obsidian Shares.

### **10.5 Technical information required by Listing Rule 14.1A**

If Resolution 12 is passed, the Obsidian Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Obsidian Shares.

If Resolution 12 is not passed, the Obsidian Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Obsidian Shares.

### **10.6 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 12:

- (a) the Obsidian Shares were issued to Obsidian;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;

- (c) 55,655,738 Obsidian Shares were issued and the Obsidian Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Obsidian Shares were issued on 24 May 2023;
- (e) the issue price was \$0.0122 per Obsidian Share. The Company has not and will not receive any other consideration for the issue of the Obsidian Shares;
- (f) the purpose of the issue of the Obsidian Shares is set out in Section 10.1; and
- (g) the Obsidian Shares were issued to Obsidian under the Convertible Securities Agreement as summarised in Schedule 3.

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## 11. BACKGROUND TO RESOLUTIONS 13 TO 16

### 11.1 Background

As announced on 1 November 2022 and 15 December 2022, the Company secured firm commitments from institutional, professional and sophisticated investors (also including former Director, Mr Adam Blumenthal through his controlled company Atlantic Capital Holdings Pty Ltd <Atlantic Capital A/C> (**Atlantic**)) to raise \$2.82 million (before costs) (together the **Loans**, and each a **Loan**). The Lenders, other than Atlantic are referred to as the **Unrelated Lenders**. The Loan between the Company and Atlantic is referred to as the **Atlantic Loan**.

The Loans are secured by a general security granted over the Cannabis Cultivation Facility located in Nova Scotia, Canada, which is owned by Mernova Medical Inc, a wholly owned subsidiary of the Company (**Mernova**) and a property mortgage over land held by Mernova (**Mortgage Security**). A trustee holds the Mortgage Security on behalf of the Lenders. On 5 April 2023, ASX granted the Company a waiver from Listing Rule 10.1 to the extent necessary to permit the Company to grant the Mortgage Security to Mr Blumenthal without obtaining Shareholder approval. The waiver is subject to a number of conditions which are yet to be satisfied, and as such, under the terms of the waiver, Mr Blumenthal has not yet been granted the Mortgage Security. The Company intends to comply with the waiver conditions shortly, and will provide an update to the market at that time. For the avoidance of doubt, the waiver only applied to Mr Blumenthal (and therefore his portion of the Mortgage Security remains unsecured) and the Unrelated Lenders did not need to seek a waiver to be granted the benefit of the Mortgage Security.

Accordingly, the total amount under the Loans was \$2,820,000 comprising of \$2,320,000 between the Unrelated Lenders and the Company (secured against the Mortgage Security) and a \$500,000 unsecured loan (being the Atlantic Loan).

As announced on 19 May 2023, the Company and a majority of the Lenders agreed to extend the repayment date from 21 May 2023 to 30 September 2023 (**Repayment Date**) under the terms of the Loans' trust deed (**Extension**). As consideration for the Extension, the Company agreed to issue Shares (together with one Option for every one Share issued) equal to the value of 35% of the face value of the Loans (together with any accrued interest) at a deemed issue price of \$0.0122.

As a result of this agreement, on 24 May 2023, the Company issued 66,557,377 Shares to the Unrelated Lenders under the Company's placement capacity

pursuant to ASX Listing Rule 7.1, and will issue, subject to shareholder approval, 14,344,262 Shares to Mr Adam Blumenthal which represents his pro rata participation in the Secured Notes.

Additionally, subject to Shareholder approval, the Company will issue 80,901,639 Options to the Lenders. For the avoidance of doubt, the Options will be on the same terms and conditions as the Options currently trading on the ASX under the code 'METHOD'.

Separately, Atlantic has agreed to convert its 100% interest in the Atlantic Loan to Shares at a 20% discount to 5-day volume weighted average price as calculated on the issue date, subject to a floor price of \$0.004 (**Loan Formula**) pursuant to the terms of the Atlantic Loan (the subject of Resolution 16).

## 11.2 Loans

The terms of the Loans (including, for avoidance of doubt, the Atlantic Loan) are:

- (a) (**Face Value**): Each Loan will have a face value of \$100,000.
- (b) (**Interest**): 30% per annum, payable quarterly in arrears.
- (c) (**Maturity Date**): 30 September 2023.
- (d) (**Security**): The Loans will remain secured by the Security. The Security will be extinguished if and when the Loans are converted or otherwise repaid in full.
- (e) (**Conversion Price**): The Loans are convertible into Shares at \$0.05 per Share, together with four attaching Options for every one Share issued.
- (f) (**Conversion**): At the election of the Lenders, the face value is convertible at any time from the date of issue of the Loans until the Maturity Date.
- (g) (**Redemption**): If a Lender has not elected to convert the Loans on or before the Maturity Date, the Company must repay the face value of the Loans together with any accrued interest on the Maturity Date.

## 11.3 Summary of Resolutions

Resolutions 13 to 16 seek Shareholder:

- (a) ratification pursuant to Listing Rule 7.4 for the issue of the 66,557,377 Shares to the Unrelated Lenders (**Unrelated Loan Shares**) (being 28.22% of the face value of the pre-amended Loans and 25% of the amended Loans) (Resolution 13);
- (b) approval pursuant to Listing Rule 7.4 for the issue of 66,557,377 Options to the Unrelated Lenders (**Unrelated Loan Options**) (Resolution 14) (issued for nil consideration and therefore no percentage of the Loans); and
- (c) approval pursuant to Listing Rule 10.11 for the issue of 14,344,262 Shares and 14,344,262 Options to Mr Adam Blumenthal (or his nominee/s) (**Related Loan Securities**) (being 6.21% of the face value of the pre-amended Loans and 5.40% of the amended Loans) (Resolution 15),

as consideration to the Lenders agreeing to extending the Repayment Date, and approval pursuant to Listing Rule 10.11 for the issue of number of Shares which,

when multiplied by the Loan Formula, will equal up to \$500,000 to Atlantic (**Related Repayment Shares**) (Resolution 16) as Share repayment under the Atlantic Loan.

The Related Loan Securities will be issued to Atlantic on the same terms as the Unrelated Loan Shares and Unrelated Loan Options issued to the Unrelated Lenders and as such the giving of the financial benefit is on arm's length terms.

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## **12. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF SHARES TO UNRELATED LENDERS UNDER THE LOAN**

### **12.1 General**

As set out in Section 11.1, on 24 May 2023, the Company issued 66,557,377 Unrelated Loan Shares to the Unrelated Lenders at an issue price of \$0.0122 per Unrelated Loan Share pursuant to the Company's Listing Rule 7.1 placement capacity as consideration for agreeing to the extension of the Repayment Date.

The issue of the Unrelated Loan Shares did not breach Listing Rule 7.1 at the time of the issue.

### **12.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the Unrelated Loan Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Unrelated Loan Shares.

### **12.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 3.3.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Unrelated Loan Shares.

Resolution 13 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Unrelated Loan Shares.

### **12.4 Technical information required by Listing Rule 14.1A**

If Resolution 13 is passed, the Unrelated Loan Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Unrelated Loan Shares.

If Resolution 13 is not passed, the Unrelated Loan Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Unrelated Loan Shares.

## 12.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 13:

- (a) the Unrelated Loan Shares were issued to the Unrelated Lenders;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 66,557,377 Unrelated Loan Shares were issued and the Unrelated Loan Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Unrelated Loan Shares were issued on 24 May 2023;
- (e) the deemed issue price was \$0.0122 per Unrelated Loan Share in consideration for agreement to extend the Loans. The Company has not and will not receive any other consideration for the issue of the Unrelated Loan Shares;
- (f) the purpose of the issue of the Unrelated Loan Shares is set out in Section 11.1; and
- (g) the Unrelated Loan Shares were issued to the Unrelated Lenders under the Extension set out in Section 11.1.

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## 13. RESOLUTION 14 – APPROVAL TO ISSUE OPTIONS TO UNRELATED LENDERS UNDER THE LOAN

### 13.1 General

As set out in Section 11.1, the Company has agreed to issue 66,557,377 free-attaching Unrelated Loan Options to the Unrelated Lenders on the same terms as the May Options as consideration for agreeing to the extension of the Repayment Date.

Resolution 14 seeks Shareholder approval for the issue of the Unrelated Options to the Unrelated Lenders.

### 13.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The proposed issue of the Unrelated Loan Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **13.3 Technical information required by Listing Rule 14.1A**

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Unrelated Loan Options. In addition, the issue of the Unrelated Loan Options 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.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the Unrelated Loan Options. The Company may have to pay the Loans in cash which would significantly burden the Company's balance sheet.

Resolution 14 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Unrelated Loan Options.

### **13.4 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 14:

- (a) the Unrelated Loan Options will be issued to the Unrelated Lenders;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Unrelated Loan Options to be issued is 66,557,377. The terms and conditions of the Unrelated Loan Options are set out in Schedule 1. For the avoidance of doubt, the Unrelated Loan Options are on the same terms and conditions as the May Options;
- (d) the Unrelated Loan Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Unrelated Loan Options will occur on the same date;
- (e) the issue price will be nil per Unrelated Loan Options as the Unrelated Loan Options are free-attaching to the Unrelated Loan Shares. The Company will not receive any other consideration for the issue of the Unrelated Loan Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Unrelated Loan Options is set out in Section 11.1;
- (g) the Unrelated Loan Options are being issued to the Unrelated Lenders under the Extension as set out in Section 11.1; and
- (h) the Unrelated Loan Options are not being issued under, or to fund, a reverse takeover.

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## **14. RESOLUTION 15 – APPROVAL TO ISSUE SECURITIES TO ADAM BLUMENTHAL UNDER THE LOAN**

As set out in Section 11.1, the Company seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Related Loan Securities (14,344,262 Shares and 14,344,262 Options) to Mr Adam Blumenthal (or his nominee/s) as consideration for agreeing to the extension of the Repayment Date.

The Related Loan Securities will be issued to Mr Blumenthal on the same terms as the Unrelated Loan Shares and Unrelated Loan Options issued to the Unrelated Lenders and as such the giving of the financial benefit is on arm's length terms.

### **14.1 Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out in Section 5.2.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Loan Securities because the Related Loan Securities will be issued to Mr Blumenthal who is not a related party for the purposes of the Corporations Act.

### **14.2 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3.

Mr Blumenthal (or their nominee) falls within Listing Rule 10.11.5 for the reasons set out in Section 5.1.

Accordingly, the proposed issue of the Related Loan Securities falls within Listing Rule 10.11.5 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 15 seeks the required Shareholder approval for the issue of the Related Loan Securities under and for the purposes of Listing Rule 10.11.

### **14.3 Technical information required by Listing Rule 14.1A**

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Related Loan Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Loan Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Related Loan Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the Related Loan Securities resulting in a breach of contract and requiring the Company to renegotiate the terms for the Repayment Date.

### **14.4 Technical information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 15:

- (a) the Related Loan Securities will be issued to Mr Adam Blumenthal (or his nominee/s) who falls within Listing Rule 10.11.5 for the reasons set out in Section 5.1;



- (b) the maximum number of Related Loan Securities to be issued is 14,344,262 Shares and 14,344,262 free attaching Options;
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Options will be issued on the terms and conditions set out in Schedule 1. For avoidance of doubt, the Options will be on the same terms as the Unrelated Loan Options (being, the same terms and conditions as the May Options);
- (e) the Related Loan Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Related Loan Securities will be issued on the same date;
- (f) the issue price will be \$0.0122 per Share, being the same deemed issue price as the Unrelated Loan Shares issued to the Unrelated Lenders. The Options will be issued for nil cash consideration (on the basis of one Option for every one Share issued). The Company will not receive any other consideration for the issue of the Shares or Options (other than on the exercise of the Options);
- (g) the purpose of the issue of the Related Loan Securities under the Extension as set out in Section 11.1;
- (h) the issue of the Related Loan Securities is not intended to remunerate or incentivise Mr Blumenthal;
- (i) the Related Loan Securities are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 15 of the Notice.

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**15. RESOLUTION 16 – APPROVAL TO ISSUE SHARES TO ATLANTIC UNDER THE ATLANTIC LOAN**

**15.1 General**

As set out in Section 11.1, Atlantic has agreed to convert its 100% interest in the Atlantic Loan to Shares pursuant to the Loan Formula. Accordingly, the Company has agreed to issue the Related Repayment Shares to Atlantic under the Atlantic Loan.

**15.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Repayment Shares because the Related Repayment Shares will be issued to Atlantic which is not a related party for the purposes of the Corporations Act.

**15.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

Atlantic is controlled by Mr Blumenthal and is therefore a related party of the Company for the reasons set out in Section 5.1. Accordingly, Atlantic falls within Listing Rule 10.11.

The proposed issue of the Related Repayment Shares falls within Listing Rule 10.11.5 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 16 seeks Shareholder approval for the issue of the Related Repayment Shares under and for the purposes of Listing Rule 10.11.

#### **15.4 Technical information required by Listing Rule 14.1A**

If Resolution 16 is passed, the Company will be able to proceed with the issue of the Related Repayment Shares to Atlantic under the Atlantic Loan within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the issue of the Related Repayment Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Related Repayment Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 16 is not passed, the Company will not be able to proceed with the issue of the Related Repayment Shares resulting in the Company repaying the Atlantic Loan in cash.

#### **15.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 16:

- (a) The Related Repayment Shares will be issued to Atlantic (or its nominee/s), who falls within the category set out in Listing Rule 10.11 by virtue of being controlled by previous director, Mr Blumenthal, for the reasons set out in Section 5.1;
- (b) the maximum number of Related Repayment Shares to be issued is up to that number of Shares which, when multiplied by Loan Formula, will equal \$500,000. The Related Repayment Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Related Repayment Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (d) the deemed issue price of the Related Repayment Shares will be equal to the Loan Formula. The Company will not receive any other consideration for the issue of the Related Repayment Shares;
- (e) the purpose of the issue of the Related Repayment Shares is to repay the Atlantic Loan as set out in 11.1;
- (f) the issue of the Related Repayment Shares to Atlantic are not intended to remunerate or incentivise Atlantic (or Mr Blumenthal);

- (g) the Related Repayment Shares are being issued to Atlantic to repay the Atlantic Loan. A summary of the material terms of this repayment is set out in Section 11.1; and
- (h) a voting exclusion statement is included in Resolution 16 of the Notice.

## 15.6 Dilution

Set out below is a worked example of the number of Related Repayment Shares that may be issued under Resolution 16 based on assumed issue prices of \$0.004 (being the floor price under the Loan Formula), \$0.005 and \$0.006 per Related Repayment Share (being a 25% and 50% increase to the floor price).

Deemed issue price	Maximum number of Related Repayment Shares which may be issued <sup>1</sup>	Current Shares on issue as at the date of this Notice <sup>2</sup>	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 16 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.006	83,333,333	2,947,320,372	3,030,653,705	2.75%
\$0.005	100,000,000	2,947,320,372	3,047,320,372	3.28%
\$0.004	125,000,000	2,947,320,372	3,072,320,372	4.07%

### Notes:

1. Rounded to the nearest whole number.
2. There are currently 2,947,320,372 Shares on issue as at 5 September 2023 and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 16 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

## 16. RESOLUTION 17 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SBC GLOBAL INVESTMENT FUND UNDER THE FIRST AMORTISATION – LISTING RULE 7.1

### 16.1 General

As announced on 24 May 2023, the Company and SBC Global Investment Fund (**SBC**) agreed for the Company to repay the entire balance owing under the first amortisation payment (including interest) under the SBC Tranche 1 Convertible Notes (**First Purchase**) (\$270,000) in Shares, based on the terms of the convertible securities agreement and to accelerate two additional payments of the same amount under the same mechanism. The Company and SBC also agreed on a reasonable effort's basis, to repay the June redemption amount in Shares, which was subsequently issued on 14 June 2023.

Based on the items described above, on 24 May 2023, the Company issued 90,000,000 Shares at a deemed issued price of \$0.009 to SBC as follows:

- (a) 27,777,778 Shares were issued as "First Amortisation Payment";
- (b) 55,555,556 Shares were issued for the "Accelerated Amortisation (x2)"; and
- (c) 6,666,666 Shares were issued as payment for the "Interest Component" (**SBC Interest Shares**).

The Company received approval to ratify the First Purchase to a maximum of 218,976,674 on conversion (or amortisation) of those convertible notes at the meeting held on 15 May 2023. The Company issued the SBC Interest Shares under the Company's Listing Rule 7.1 capacity.

Accordingly, the Company seeks Shareholder approval for the ratification of the issue of the SBC Interest Shares pursuant to Listing Rule 7.4 (being the subject of Resolution 17).

The issue of the SBC Interest Shares did not breach Listing Rule 7.1 at the time of the issue.

A summary of the SBC Tranche 1 Convertible Notes and SBC Tranche 2 Convertible Notes are set out in Schedules 4 and 5, respectively. The total facility provided by SBC Global Investment Fund was \$2,500,000. Also refer to announcement dated 8 August 2023 for further information.

## **16.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the SBC Interest Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the SBC Interest Shares.

## **16.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 3.3.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the SBC Interest Shares.

Resolution 17 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the SBC Interest Shares.

## **16.4 Technical information required by Listing Rule 14.1A**

If Resolution 17 is passed, the SBC Interest Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the SBC Interest Shares.

If Resolution 17 is not passed, the SBC Interest Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the SBC Interest Shares.

## 16.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 17:

- (a) the SBC Interest Shares were issued to SBC;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 6,666,666 SBC Interest Shares were issued and the SBC Interest Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the SBC Interest Shares were issued on 24 May 2023;
- (e) the deemed issue price was \$0.0122 per SBC Interest Share. The Company has not and will not receive any other consideration for the issue of the SBC Interest Shares;
- (f) the purpose of the issue of the SBC Interest Shares is set out in Section 16.1; and
- (g) the SBC Interest Shares were issued to SBC under the First Purchase as set out in Section 16.1 and under the SBC Tranche 1 Convertible Notes summarised in Schedule 4.

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## 17. RESOLUTIONS 18 TO 24 – ISSUE OF SECURITIES TO DEBTORS

### 17.1 General

As announced on 14 June 2023, the Company entered into agreements with existing debtors to convert certain current liabilities of \$592,778 into new equity via the issuance of stock. The majority of the agreements relate to corporate creditors of Health House International Ltd.

The Company agreed to issue Investing News Network 8,333,333 Shares in lieu of an invoice for investor relations services pursuant to the Company's existing Listing Rule 7.1 capacity, and 50,838,402 Shares and 10,654,045 Options (with an exercise price of \$0.022, expiring four (4) years from the issue date) (**Debtor Options**) subject to Shareholder approval (being the purposes of Resolutions 18 to 24).

The Company agreed to issue the following Securities:

- (a) 11,036,251 Shares and 2,759,063 Debtor Options to Catalyst Corporate Pty Ltd (**Catalyst Corporate**) (or its nominee(s)) in consideration for Company secretarial and financial accounting services over the period from April 2022 to May 2023 (the subject of Resolution 18);

- (b) 436,907 Shares and 109,226 Debtor Options to Celtic Capital Pty Ltd (**Celtic Capital**) (or its nominee(s)) in consideration for corporate advisory services for May 2023 (the subject of Resolution 19);
- (c) 6,687,245 Shares and 1,671,812 Debtor Options to CPS Capital Stockbrokers & Corporate Advisory for services provided over the period from April 2022 to April 2023 (\$71,000) and during May 2023 (\$2,059.70) (**CPS Capital**) (or its nominee(s)) in consideration for corporate advisory services (the subject of Resolution 20);
- (d) 4,200,000 Shares and 1,050,000 Debtor Options to Merchant Group Pty Ltd (**Merchant Group**) (or its nominee(s)) in consideration for non-executive director services to Health House International, prior to the Company's acquisition of Health House International over the period from June 2022 to May 2023 (the subject of Resolution 21);
- (e) 7,144,667 Shares and 1,786,166 Debtor Options to Hon Mike Rann (or their nominee(s)) in consideration for non-executive director services to Health House International, prior to the Company's acquisition of Health House International over the period from April 2022 to May 2023 (the subject of Resolution 22);
- (f) 13,111,110 Shares and 3,277,778 Debtor Options to Pathways Corporate Pty Ltd (**Pathways Corporate**) (or its nominee(s)) in consideration for executive director services to Health House International, prior to the Company's acquisition of Health House International over the period from April 2022 to May 2023 (the subject of Resolution 23); and
- (g) 8,222,222 Shares to Harmonica, Inc (**Harmonica**) (or its nominee(s)) in consideration for digital marketing services during Q4 of 2022 (the subject of Resolution 24),

as consideration for converting their existing debt into stock.

A summary of the engagements and debts are set out in Schedule 6.

Together, Catalyst Corporate, Celtic Capital, CPS Capital, Merchant Group, the Hon Mike Rann and Pathways Corporate are herein referred to as the **HHI Debtors**. The HHI Debtors and Harmonica are together the **Debtors**.

Accordingly, the Company seeks Shareholder approval for the issue of 50,838,402 Shares and 10,654,045 Debtor Options to the Debtors (the **Debtor Securities**).

## 17.2 Listing Rule 7.1

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Debtor Securities falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders.

## 17.3 Technical information required by Listing Rule 14.1A

If Resolutions 18 to 24 are passed, the Company will be able to proceed with the issue of the Debtor Securities. In addition, the issue of the Debtor Securities 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.

If Resolutions 18 to 24 are not passed, the Company will not be able to proceed with the issue of the Debtor Securities. Consequently, the Company may be in default and may need to pay the Debtors the value of the Debtor Securities in cash.

Resolutions 18 to 24 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Debtor Securities.

#### **17.4 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 19 to 24:

- (a) the Debtor Securities will be issued to the Debtors as follows:
  - (i) 11,036,251 Shares and 2,759,063 Debtor Options to Catalyst Corporate (or its nominee(s)) (the subject of Resolution 18);
  - (ii) 436,907 Shares and 109,226 Debtor Options to Celtic Capital (or its nominee(s)) (the subject of Resolution 19);
  - (iii) 6,687,245 Shares and 1,671,812 Debtor Options to CPS Capital (or its nominee(s)) (the subject of Resolution 20);
  - (iv) 4,200,000 Shares and 1,050,000 Debtor Options to Merchant Group (or its nominee(s)) (the subject of Resolution 21);
  - (v) 7,144,667 Shares and 1,786,166 Debtor Options to Hon Mike Rann (or their nominee(s)) (the subject of Resolution 22);
  - (vi) 13,111,110 Shares and 3,277,778 Debtor Options to Pathways Corporate (or its nominee(s)) (the subject of Resolution 23); and
  - (vii) 8,222,222 Shares to Harmonica (or its nominee(s)) (the subject of Resolution 24);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is 50,838,402 and the maximum number of Debtor Options to be issued to the HHI Debtors is equal to 25% of the number of Shares to be issued (rounded down for fractional entitlements) (being approximately 10,654,045 Debtor Options) as the Debtor Options will be issued free attaching with the Shares issued to the HHI Debtors on a one for four basis;

- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Debtor Options issued to the HHI Debtors will be issued on the terms and conditions set out in Schedule 1;
- (f) the Debtor Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Debtor Securities will occur on the same date;
- (g) the 42,616,180 Shares issued to the HHI Debtors will be at a deemed issue price will be \$0.011 per Share in consideration for the services set out in Section 17.1 above and nil issue price per Debtor Option as the Debtor Options will be issued free attaching with the Shares on a one for four basis. The 8,222,222 Shares issued to Harmonica will be at a deemed issue price of \$0.009 in consideration for the services set out in Section 17.1. The Company will not receive any other consideration for the issue of the Shares and Debtor Options (other than in respect of funds received on exercise of the Debtor Options issued to the HHI Debtors);
- (h) the purposes of the issue of the Debtor Securities is to satisfy the debts as set out in Section 17.1;
- (i) the Debtor Securities are being issued to the Debtors under the engagements as set out in Schedule 6; and
- (j) the Debtor Securities are not being issued under, or to fund, a reverse takeover.

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## 18. RESOLUTION 25 – APPROVAL TO ISSUE SHARES TO MICHELINE MACKAY

### 18.1 General

As announced on 24 January 2022, pursuant to Director Micheline MacKay's employment agreement (**MEM**), the Company may, in its discretion, pay Mrs MacKay an annual discretionary bonus in line with the Company's standard of practices.

The Company considered that Mrs MacKay was entitled to her 50% base salary bonus for her strong performance exhibited by Mernova Medicinal Inc. (**Mernova**) (a subsidiary of the Company) in the financial year ended 31 December 2022.

Subsequently, the Company has agreed to pay Mrs MacKay CAD\$50,000 and issue CAD\$25k worth of Shares (being 3,119,667 Shares at a deemed issue price of \$0.009 per Share) (**Bonus Shares**) to Mrs MacKay (being equal to 50% of her CAD\$175,000 salary (A\$201,714, based on CAD\$1:A\$1.15) for the financial year ended 31 December 2022) (**Bonus**).

Accordingly, Resolution 25 seeks Shareholder approval for the issue of the 3,119,667 Bonus Shares to Mrs MacKay (or their nominee) on the terms set out below.

A summary of the MEM is set out below:



<b>Position</b>	Managing Director of Mernova
<b>Term</b>	Commence on 11 March 2022 and continue indefinitely, unless and until terminated in accordance with the terms of the Employment Agreement.
<b>Base Salary</b>	CAD\$175,000 (A\$201,714, based on CAD\$1:A\$1.15) per annum.
<b>Bonus</b>	Mrs MacKay is entitled to an annual performance bonus as determined by the Company (and, if required, the remuneration committee of the Company). Any bonus payable is strictly discretionary and is based on Mrs MacKay's performance in her role. Mrs MacKay is only entitled to bonuses if she employed at the time any bonus is determined.
<b>Options</b>	The Company agreed to issue Mrs MacKay a to be determined number of unlisted Options vesting in three equal tranches on the first three annual anniversary dates from the commencement of the employment. The number and terms of Options remain subject to Company determination, and any issue will be subject to Shareholder approval.

## 18.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E is set out in Section 5.2 above.

The issue of the Bonus Shares constitutes giving a financial benefit to Mrs MacKay. Mrs MacKay is a related party of the Company by virtue of being a Director.

The Directors (other than Mrs MacKay) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Bonus Shares because the agreement to issue the Bonus Shares is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## 18.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

Mrs MacKay falls within Listing Rule 10.11.1 by virtue of being a Director and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 25 therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 25 seeks the required Shareholder approval for the issue of the Director Securities under and for the purposes of Listing Rule 10.11.

## 18.4 Technical information required by Listing Rule 14.1A

If Resolution 25 is passed, the Company will be able to proceed with the issue of the Bonus Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Bonus Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Bonus Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 25 is not passed, the Company will not be able to proceed with the issue of the Bonus Shares and the Company will be required to consider other

mechanisms to properly remunerate Mrs MacKay which may include additional cash payments.

### **18.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 25:

- (a) the Bonus Shares will be issued to Mrs MacKay (or their nominee), who falls within the category set out in Listing Rule 10.11.1, as Mrs MacKay is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Bonus Shares to be issued to Mrs MacKay (or their nominee) is 3,119,667;
- (c) the Bonus Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Bonus Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Bonus Shares will be issued on the same date;
- (e) the issue price of the Bonus Shares will be nil as the Bonus Shares are being issued at the deemed issue price of \$0.009 for the purposes set out in Section 18.1. The Company will not receive any other consideration for the issue of the Bonus Shares;
- (f) the current total remuneration package for Mrs MacKay is CAD\$262,500 (comprising CAD\$175,000 in base salary, and a discretionary cash bonus CAD\$87,500). The Bonus Shares are issued pursuant to Mrs MacKay's compensation package for the previous financial year. Given that the Bonus is incorporated into Mrs MacKay's compensation package, Mrs MacKay's total remuneration for the previous and current financial years will remain the same;
- (g) the purpose of the issue of the Bonus Shares is to remunerate Mrs MacKay for reasons set out in Section 18.1 and to preserve the cash reserves of the Company;
- (h) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 25;
- (i) the Bonus Shares are being issued under the MEM (as summarised in Section 18.1) pursuant to which the Company has agreed, subject to shareholder approval, to issue Mrs MacKay a bonus of CAD\$25,000 paid in Shares; and
- (j) voting prohibition and exclusion statements are included in Resolution 25 to the Notice.

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## **19. RESOLUTION 26 – APPROVAL TO ISSUE OPTIONS TO PETER HATFULL**

### **19.1 General**

The Company intends to issue options to Mr Peter Hatfull to recognise the strong work that Mr Hatfull has completed and will continue to complete as a Non-Executive Director and as chair of the Company's Audit and Risk Committee and Remuneration and Nomination Committee.

The Company agreed, subject to obtaining Shareholder approval, to issue 3,000,000 Options (**Hatfull Options**) to Mr Hatfull (or their nominee) on the terms and conditions set out below.

Resolution 26 seeks Shareholder approval for the issue of the Hatfull Options to Mr Hatfull (or their nominee).

### **19.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The issue of the Hatfull Options constitutes giving a financial benefit to Mr Hatfull. Mr Hatfull is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Hatfull) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Hatfull Options because the agreement to issue the Hatfull Options is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **19.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

Mr Hatfull falls within Listing Rule 10.11.1 by virtue of being a Director and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 26 therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 26 seeks the required Shareholder approval for the issue of the Director Securities under and for the purposes of Listing Rule 10.11.

### **19.4 Technical information required by Listing Rule 14.1A**

If Resolution 26 is passed, the Company will be able to proceed with the issue of the Hatfull Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Hatfull Options (because approval is being obtained under Listing Rule 10.11), the issue of the Hatfull Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 26 is not passed, the Company will not be able to proceed with the issue of the Hatfull Options and the Company will be required to consider other mechanisms to properly remunerate Mr Hatfull, which may include additional cash payments.

## 19.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 26:

- (a) the Hatfull Options will be issued to Mr Hatfull (or their nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Hatfull is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Hatfull Options to be issued is 3,000,000;
- (c) the terms and conditions of the Hatfull Options are set out in Schedule 1;
- (d) the Hatfull Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Hatfull Options will occur on the same date;
- (e) the issue price of the Hatfull Options will be nil. The Company will not receive any other consideration in respect of the issue of the Hatfull Options (other than in respect of funds received on exercise of the Hatfull Options);
- (f) the purpose of the issue of the Hatfull Options is to provide a performance linked incentive component in the remuneration package for Mr Hatfull to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Hatfull, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Hatfull;
- (g) the current total remuneration package for Mr Hatfull is \$80,000, comprising of directors' salary of \$80,000. If the Hatfull Options are issued, the total remuneration package of Mr Hatfull will increase by \$1,391 to \$81,391, being the value of the Hatfull Options (based on the Black Scholes methodology);
- (h) the Hatfull Options are being issued to Mr Hatfull in recognition for his work as a Non-Executive Director, and as chair of the Company's Audit and Risk Committee and Remuneration and Nomination Committee, as set out in Section 19.1; and
- (i) a voting exclusion statement is included in Resolution 26 of the Notice.

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## 20. BACKGROUND TO RESOLUTIONS 27 TO 29 – SHAREHOLDER APPROVALS FOR INTEREST SHARES TO LA PLATA

### 20.1 Background

As announced on 14 June 2023, the Company agreed to issue La Plata Capital LLC (**La Plata**) US\$900,000 of secured notes to acquire La Plata's remaining interest in the secured loan to Abby and Finn LLC (**Abby and Finn**) and to extend the maturity date of the existing loans. In addition, the Company and La Plata agreed that the Company can make its 31 March 2023, 30 June 2023 and 30 September 2023 interest payments in Shares, based on a value of Shares equal to 1.5, 1.7 and 2.2 times the interest due (being US\$76,950, US\$175,051 and US\$184,315, respectively) and payable under an agreement (**Extension Agreement 1**). The Company retains the option to make interest payments in cash.

Resultantly, the Company agreed to settle its 31 March 2023 interest payment to La Plata via the issuance of 18,981,000 Shares at a deemed issuance price of A\$0.009 per Share. The Shares were issued from the Company's existing Listing Rule 7.1 capacity on 26 June 2023 (**March Interest Shares**). The Company is seeking Shareholder approval (being the subject of Resolution 27) for the ratification of the March Interest Shares.

Additionally, the Company is seeking Shareholder approval (being the purposes of Resolutions 28 and 29) to issue up to that number of Shares, when calculated by the Interest Calculation Formula (set out below), for the interest payable for the 30 June 2023 and 30 September 2023 periods (respectively, the **June Interest Shares** and **September Interest Shares**, and together, the **La Plata Interest Shares**).

Pursuant to the Extension Agreement, the June La Plata Interest Shares needed to be issued before 31 July 2023. As result of not being able to issue the June La Plata Interest Shares in accordance with the Extension Agreement, on 4 September 2023 it was announced that the Company and La Plata agreed that the June Interest Shares will be calculated as equal to 1.7 times the interest due for 30 June 2023, and the interest due for 30 September 2023 will be calculated as equal to 2.2 times the interest due for 30 September 2023, provided that both issuances occur on or around 30 September 2023 (**Extension Agreement 2**). Additionally, the issue of the La Plata Interest Shares remain subject to Shareholder approval and a floor price of \$0.002 per Share.

## 20.2 La Plata Loans

A summary of the loans with La Plata is set out below:

- (a) as announced on 27 January 2023:
  - (i) the Company entered into a Converting Loan Deed and Loan Modification Document with La Plata an existing lender of Sierra Sages Herbs, LLC (**SSH**). Under the terms of this transaction, US\$1,282,500 of La Plata's existing US\$2m debt with SSH will be swapped for US\$1,282,500 of convertible notes in the Company. A summary of the convertible notes is set out in Appendix A of the 27 January 2023 announcement; and
  - (ii) the Company entered into a non-binding letter of intent with Abby and Finn and La Plata to acquire the debt and assets of Abby and Finn for an initial enterprise value of US\$1.79m, expected to be comprised of US\$1m of equity in the Company and US\$270,000 of secured convertible notes, on similar terms to the notes announced to the market on 1 November 2022, to repay the existing debt between Abby and Finn and La Plata, as well as the assumption of Abby and Finn's Small Business Association loan of US\$518,000, which has a maturity date of 26 May 2050 and interest rate of 3.7% per annum. The Company has since announced in its June Quarterly Activities Report, that the acquisition will not be proceeding on the terms set out in the non-binding letter of intent;
- (b) as announced on 6 March 2023:
  - (i) the Company agreed to roll over the entire remaining balance (US\$467,500) of La Plata's existing loan to the Company's subsidiary, SSH into secured convertible notes in the Company on

terms consistent with the secured convertible notes in the Company announced to the market on 1 November 2022; and

- (ii) the Company made progress towards its intended acquisition of the assets of Abby and Finn by participating in La Plata's existing loan to Abby and Finn. Under the terms of the participation agreement, the Company acquired a 31.25% interest in La Plata's existing Loan to Abby and Finn (face value of US\$500,000). As consideration, the Company agreed to provide La Plata with US\$500,000 of secured convertible notes in the Company on terms consistent with the existing La Plata secured convertible notes announced to the market on 27 January 2023; and

(c) as announced on 14 June 2023:

- (i) the Company agreed to acquire the remaining interest in La Plata's secured loan to Abby and Finn for US\$900,000 of secured notes. The new secured notes were on the same terms as those announced to the market on 27 January 2023, however mature on 2 June 2024. La Plata will be entitled to receive 13,333,320 investor Options on this tranche of secured notes (subject to Shareholder approval) and the Company will also seek Shareholder approval to allow the secured notes to convert into equity in the Company based on a Share price of \$0.05;
- (ii) La Plata agreed to extend the maturity date of US\$800,000 of its existing second rank secured loans from July 2023 to 2 June 2024, with the balance of those loans (US\$482,500) extended from July 2023 to 17 October 2023. The portion extended to 17 October 2023 will automatically be extended to 2 June 2024 once the Company has repaid the secured loans announced to the market on 11 November 2022. La Plata will also extend the maturity of US\$500,000 of second ranking secured loans due March 2024 to 2 June 2024, and will extend the maturity of US\$467,500 of first rank secured loans from September 2023, to June 2024; and
- (iii) La Plata agreed that the Company may make its 31 March 2023, 30 June 2023 and 30 September 2023 interest payments in shares (being the purposes of these Resolutions 28, 29 and 30).

(d) as announced on 4 September 2023:

- (i) La Plata agreed to extend the maturity date of US\$482,500 of secured notes, due in October 2023 to June 2024;
- (ii) La Plata agreed to accept the interest payable June 2023 and September 2023 in Shares on the basis of 1.7 times the value for the interest due in June 2023 and 2.2 times the value for the interest due in September 2023. The issue of Shares remains subject to Shareholder approval and is subject to a floor price of \$0.002 per Share. This amendment forms the basis for Resolution 28;
- (iii) La Plata agreed to accept Shares for interest payments relating to Q4 2023, Q1 2024, and Q2 2024, based on a ratio of 1.5 times the amount owing, subject to Shareholder approval (which will

be sought at a future meeting) and a floor price of \$0.002 per Share;

- (iv) La Plata agreed to accept US\$80,000 per month of principal payments in Shares, based on a ratio of 1.5 times the principal being paid down, subject to Shareholder approval (which will be sought at a future meeting) and a floor price of \$0.002 per Share; and
- (v) the Company agreed to make a one-time cash payment of US\$160,000 to La Plata, on or around 30 September 2023, in exchange for these concessions.

For further information, please refer to the announcements dated 27 January 2023, 6 March 2023, 14 June 2023 and 4 September 2023.

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## **21. RESOLUTION 27 – RATIFICATION OF PRIOR ISSUE OF MARCH INTEREST SHARES TO LA PLATA – LISTING RULE 7.1**

### **21.1 General**

As set out in Section 20.1, the Company issued the March Interest Shares to La Plata on 26 June 2023.

The issue of the March Interest Shares did not breach Listing Rule 7.1 at the time of the issue.

### **21.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the March Interest Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the March Interest Shares.

### **21.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 3.3.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the March Interest Shares.

Resolution 27 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the March Interest Shares.

### **21.4 Technical information required by Listing Rule 14.1A**

If Resolution 27 is passed, the March Interest Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the March Interest Shares.

If Resolution 27 is not passed, the March Interest Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the March Interest Shares.

## **21.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 27:

- (a) the March Interest Shares were issued to La Plata;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 18,981,000 March Interest Shares were issued and the March Interest Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the March Interest Shares were issued on 26 June 2023;
- (e) the issue price was \$0.009 per March Interest Share. The Company has not and will not receive any other consideration for the issue of the March Interest Shares;
- (f) the purpose of the issue of the March Interest Shares was to satisfy the Company's interest payment obligations under the Extension Agreement; and
- (g) the March Interest Shares were issued to La Plata under the Extension Agreement as set out in Section 20.1.

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## **22. RESOLUTIONS 28 AND 29 – SHAREHOLDER APPROVALS TO ISSUE JUNE AND SEPTEMBER INTEREST SHARES TO LA PLATA**

### **22.1 General**

The Company is seeking Shareholder approval for the issue of the June Interest Shares and September Interest Shares as set out in Section 20.1.

### **22.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The proposed issue of the La Plata Interest Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.



## 22.3 Technical information required by Listing Rule 14.1A

If Resolutions 28 and 29 are passed, the Company will be able to proceed with the issue of the La Plata Interest Shares. In addition, the issue of the La Plata Interest Shares 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.

If Resolutions 28 and 29 are not passed, the Company will not be able to proceed with the issue of the La Plata Interest Shares. The Company may settle the interest payments in cash which may not be as cost effective for the Company.

Resolutions 28 and 29 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the La Plata Interest Shares.

## 22.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 28 and 29:

- (a) the La Plata Interest Shares will be issued to La Plata;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that, although La Plata will be issued more than 1% of the issued capital of the Company, La Plata is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, adviser of the Company or an associate of any of these parties;
- (c) the maximum number of La Plata Interest Shares to be issued is calculated as follows:

### Interest Calculation Formula:

*(Interest Amount Payable x Exchange Rate) / Share Price*

Where **Interest Amount Payable** equals:

- (i) June Interest Shares: 1.7 times the interest owed for 30 June 2023 (being US\$297,587).
- (ii) September Interest Shares: 2.2 times the interest owed for 30 September 2023 (being US\$405,493).

Where **Exchange Rate** equals the conversion price from US Dollars to Australian Dollars as quoted by the Reserve Bank of Australia on the business day prior to the currency conversion calculations.

Where **Share Price** equals the share price of the Company on the date of issue of the La Plata Interest Shares.

- (d) the La Plata Interest Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the La Plata Interest Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the La Plata Interest Shares will occur on the same date;

- (f) the issue price of the La Plata Interest Shares will be the Share price of the Company at the date of issue with a minimum floor price of \$0.002. The Company will not receive any other consideration for the issue of the La Plata Interest Shares;
- (g) the purpose of the issue of the La Plata Interest Shares is to satisfy the Company's interest payment obligations under the Extension Agreement;
- (h) the La Plata Interest Shares are being issued to La Plata under the Extension Agreement as set out in Section 20.1; and
- (i) the La Plata Interest Shares are not being issued under, or to fund, a reverse takeover.

## 22.5 Dilution

Set out below is a worked example of the number of La Plata Interest Shares that may be issued under Resolutions 28 and 29 based on assumed issue prices of \$0.002 (being the floor price under the Extension Agreement), \$0.0025, \$0.003, and \$0.007 per Interest Share (being a 25% and 50% increase to the floor price, and the closing price of Shares on 1 September 2023).

### June Interest Shares

Assumed issue price	Maximum number of June Interest Shares which may be issued <sup>1,4,5</sup>	Current Shares on issue as at the date of this Notice <sup>2</sup>	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 27 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.002	220,214,158	2,947,320,372	3,167,534,530	6.95%
\$0.0025	176,171,326	2,947,320,372	3,123,491,698	5.64%
\$0.003	146,809,439	2,947,320,372	3,094,129,811	4.74%
\$0.007	62,918,331	2,947,320,372	3,010,238,703	2.09%

### September Interest Shares

Assumed issue price	Maximum number of September Interest Shares which may be issued <sup>1,4,6</sup>	Current Shares on issue as at the date of this Notice <sup>2</sup>	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 28 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.002	300,064,820	2,947,320,372	3,247,385,192	9.24%
\$0.0025	240,051,856	2,947,320,372	3,187,372,228	7.53%
\$0.003	200,043,213	2,947,320,372	3,147,363,585	6.36%
\$0.007	85,732,806	2,947,320,372	3,033,053,178	2.83%

#### Notes:

1. Rounded to the nearest whole number.
2. There are currently 2,947,320,372 Shares on issue as at 5 September 2023 and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued.
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

4. Calculated on a AUD:USD conversion price of 1:1.48.
5. The June Interest Shares are calculated on the value of the interest payable being 1.7 times the value of the outstanding interest (US\$175,051).
6. The September Interest Shares are calculated on the value of the interest payable being 2.2 times the value of the outstanding interest (US\$184,315).

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## 23. RESOLUTION 30 – APPROVAL TO ISSUE SECURITIES TO WILLIAM LAY

### 23.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 25,000,000 Shares and 50,000,000 Performance Rights (**Lay Securities**) to Mr William Lay (or their nominee) as an incentive for Mr Lay's performance since his appointment as CEO and Managing Director in January 2022 on the terms and conditions set out below. The Company considers that the issue of the Lay Securities will further align the interests of Mr Lay with those of Shareholders.

Mr Lay is employed by the Company under a consultancy services agreement pursuant to which Mr Lay agreed to act as Chief Executive Officer and Managing Director (**Consultancy Services Agreement**) as summarised below:

<b>Position</b>	Chief Executive Officer and Managing Director
<b>Term</b>	A four-year term commencing on 17 January 2022, unless terminated prior in accordance with the Consultancy Service Agreement.
<b>Base Salary</b>	CAD\$386,000 per annum (as varied).
<b>Incentive Securities</b>	The Company has previously issued Mr Lay 17,500,000 Performance Rights and 10,000,000 Options pursuant to the consultancy services agreement.

Resolution 30 seeks Shareholder approval for the issue of the Lay Securities to Mr Lay (or their nominee).

### 23.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E is set out in Section 5.2 above.

The issue of the Lay Securities to Mr Lay (or their nominee) constitutes giving a financial benefit and Mr Lay is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Lay who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Lay Securities because the agreement to issue the Lay Securities, reached as part of the remuneration package for Mr Lay, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### 23.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

The issue of the Lay Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 30 seeks the required Shareholder approval for the issue of the Lay Securities under and for the purposes of Listing Rule 10.11.

#### **23.4 Technical information required by Listing Rule 14.1A**

If Resolution 30 is passed, the Company will be able to proceed with the issue of the Lay Securities to Mr Lay within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Lay Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Lay Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 30 is not passed, the Company will not be able to proceed with the issue of the Lay Securities and may need to find alternative means of compensation for Mr Lay's performance.

#### **23.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 30:

- (a) the Lay Securities will be issued to Mr Lay (or their nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Lay is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Lay Securities to be issued to Mr Lay are:
  - (i) 25,000,000 Shares; and
  - (ii) 50,000,000 Performance Rights vesting as follows:
    - (A) 25,000,000 Performance Rights on 31 December 2023; and
    - (B) 25,000,000 Performance Rights on 30 June 2024,(the **Lay Performance Rights**);
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The terms and conditions of the Lay Performance Rights are set out in Schedule 2;
- (d) the Lay Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Lay Securities will occur on the same date;
- (e) the Lay Securities will be issued at a nil issue price, in consideration for Mr Lay's services as Chief Executive Officer and Managing Director, and to provide a performance linked incentive component in the remuneration package for Mr Lay to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Lay, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Lay;

- (f) the current total remuneration package for Mr Lay is CAD\$386,000, comprising of directors' fees. If the Lay Securities are issued, the total remuneration package of Mr Lay will increase by A\$357,500 to CAD\$702,237, being the value of the Lay Securities (including the value of the Lay Performance Rights calculated based on the Black Scholes methodology, the Shares with a deemed issue price of \$0.008 and an Australian to Canadian dollar exchange rate of AUD\$1:CAD\$0.88);
- (g) the Lay Securities are being issued to Mr Lay in connection with the Consultancy Services Agreement as described in Section 23.1; and
- (h) a voting exclusion statement is included in Resolution 30 of the Notice.

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## **24. RESOLUTION 31 – APPROVAL TO ISSUE SECURITIES TO CHRIS GRUNDY**

### **24.1 General**

The Company is proposing to issue 15,000,000 Shares and 15,000,000 Performance Rights (**Grundy Securities**) to Mr Chris Grundy for his role as Chief Financial Officer and to reward Mr Grundy for his performance during FY22 and through the first half of FY23. The Company considers that the issue of the Bonus Shares will also further align the interests of Mr Grundy with those of Shareholders.

The Shares to be issued to Mr Grundy are issued for nil consideration, however, are valued at \$150,000 (based on the Company's closing price of \$0.01 on 3 August 2023).

### **24.2 Listing Rules 7.1**

A summary of Listing Rule 7.1 is set out in 4.2 above.

The proposed issue of the Grundy Securities does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

### **24.3 Technical information required by Listing Rule 14.1A**

If Resolution 31 is passed, the Company will be able to proceed with the issue of the Grundy Securities. In addition, the issue of the Grundy Securities 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.

If Resolution 31 is not passed, the issue of the Grundy Securities can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 31 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Grundy Securities.

## 24.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 31:

- (a) the Grundy Securities will be issued to Mr Chris Grundy;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Mr Grundy is a Key Management Personnel and upon conversion of the Performance Rights, he will be issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Securities to be issued to Mr Grundy are:
  - (i) 15,000,000 Shares; and
  - (ii) 15,000,000 Performance Rights vesting on 31 December 2023 (the **Grundy Performance Rights**);
- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The terms and conditions of the Grundy Performance Rights are set out in Schedule 2;
- (e) the Grundy Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Grundy Securities will occur on the same date;
- (f) the Grundy Securities will be issued at a nil issue price, in consideration for Mr Grundy's services as Chief Financial Officer and to provide a performance linked incentive component in the remuneration package for Mr Grundy to align the interests of Shareholders, to motivate and reward the performance of Mr Grundy in his role as Chief Financial Officer and to provide a cost effective way for the Company to remunerate Mr Grundy, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Grundy;
- (g) the Grundy Securities are not being issued under an agreement; and
- (h) the Grundy Securities are not being issued under, or to fund, a reverse takeover.

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## 25. RESOLUTION 32 – APPROVAL TO SHARES TO JODI SCOTT

### 25.1 General

The Company has agreed with Director, Ms Jodi Scott, to convert one quarter of Ms Scott's salary (A\$91,242.50) into 11,405,312 Shares at a deemed issue price of \$0.008 (**Scott Shares**). Ms Scott has agreed to this conversion in order to further strengthen the Company's balance sheet.

The quarter applies to the three (3) months following Shareholder approval.

Resolution 32 seeks Shareholder approval for the issue of the Scott Shares.

A summary of Ms Scott's employment agreement (**SEM**) is summarised below:

<b>Position</b>	President, US Operations and Employee of Sierra Sage Herbs, LLC
<b>Term</b>	A three (3) year term commencing on 26 August 2022. However, on the: (a) <b>First Renewal Term:</b> third anniversary, the SEM will automatically be extended for another two (2) years; and (b) <b>Second Renewal Term:</b> expiration of the First Renewal Term, the SEM is automatically extended for a second two (2) year period, unless the Company or Ms Scott provides at least 90 days valid notice. The ESA may also be terminated in accordance with its terms.
<b>Base Salary</b>	USD\$250,000 (A\$370,000 based on an exchange rate of \$1.48USD:\$1AUD).
<b>Discretionary Incentive Bonus</b>	Ms Scott may be eligible to receive a discretionary annual incentive bonus payment at the sole discretion of the Board of the Company.

## 25.2 Director recommendation

The Directors (other than Ms Scott) do not have a material personal interest in the outcome of Resolution 32 due to the fact that they have no relevant interest in the Scott Shares and it is not proposed that they will be issued any Scott Shares.

The Directors (other than Ms Scott) recommend that Shareholders approve Resolution 32 as the issue of the Scott Shares will fairly remunerate Ms Scott for her director services provided. Without the issue of the Scott Shares, the Company will be required to consider other mechanisms to properly remunerate Ms Scott, including the payment of the relevant director fees in cash, which may not be as cost effective for the Company.

## 25.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E is set out in Section 5.2 above.

The issue of the Scott Shares constitutes giving a financial benefit to Ms Scott. Ms Scott is a related party of the Company by virtue of being a Director.

The Directors (other than Ms Scott) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Scott Shares because the agreement to issue the Scott Shares is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## 25.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

Ms Scott falls within Listing Rule 10.11.1 by virtue of being a Director and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 32 therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 32 seeks the required Shareholder approval for the issue of the Scott Shares under and for the purposes of Listing Rule 10.11.

## **25.5 Technical information required by Listing Rule 14.1A**

If Resolution 32 is passed, the Company will be able to proceed with the issue of the Scott Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Scott Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Scott Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 32 is not passed, the Company will not be able to proceed with the issue of the Scott Shares and the Company will be required to consider other mechanisms to properly remunerate Ms Scott, including the payment of the relevant director salary in cash, which may not be as cost effective for the Company.

## **25.6 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 32:

- (a) the Scott Shares will be issued to Ms Scott (or their respective nominee), who fall within the category set out in Listing Rule 10.11.1, as Ms Scott is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Scott Shares to be issued to Ms Scott is 11,405,312;
- (c) the Scott Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Scott Shares will occur on the same date;
- (d) the Scott Shares will be issued to convert one-quarter of Ms Scott's salary (\$91,242.50) into Shares;
- (e) the issue price of the Scott Shares will be nil as the Scott Shares are being issued at the deemed issue price of \$0.008;
- (f) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (g) the current total remuneration package for Ms Scott is USD\$250,000. There will not be any change to Ms Scott' total remuneration package as one-quarter of the director fees will be converted into Shares;
- (h) the Company will not receive any other consideration in respect of the issue of the Scott Shares other than Ms Scott's services as Director of the Company;
- (i) the purpose of the issue of the Scott Shares is to preserve the cash reserves of the Company by converting Ms Scott's salary into equity;
- (j) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 32;



- (k) the Scott Shares are being issued to convert one-quarter of Ms Scott's salary into Shares as agreed between the Company and Ms Scott pursuant to the SEM (as summarised in Section 25.1); and
- (l) voting prohibition and exclusion statements are included in Resolution 32 to the Notice.

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## **26. RESOLUTION 33 – APPROVAL TO ISSUE SECURITIES TO AZALEA CORPORATE SERVICES PTY LTD**

### **26.1 General**

Resolution 33 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 15,000,000 Shares and 30,000,000 Performance Rights to Azalea Corporate Services Pty Ltd (or its nominee/s) (**Azalea**) in consideration for company secretarial and other corporate services provided to the Company above and beyond the scope of its contracted services and for its dedication to the Company, specifically since 1 July 2021 to 30 June 2023 (**Azalea Securities**).

For avoidance of doubt, the Azalea Securities are not under being issued under an agreement but are an incentive bonus in recognition of the volume and complexity of transactions (over and above scope) undertaken during the term of the engagement generally, and to incentivise ongoing engagement and performance going forward.

The Shares to be issued to Azalea are issued for nil consideration, however, are valued at \$150,000 (based on the Company's closing price of \$0.01 on 3 August 2023).

### **26.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in 4.2 above.

The proposed issue of the Azalea Securities does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **26.3 Technical information required by Listing Rule 14.1A**

If Resolution 33 is passed, the Company will be able to proceed with the issue of the Azalea Securities. In addition, the issue of the Azalea Securities 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.

If Resolution 33 is not passed, the issue of the Azalea Securities can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

### **26.4 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 33:

- (a) the Azalea Securities will be issued to Azalea (or its nominee/s), an adviser of the Company;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Azalea is an advisor to the Company and upon conversion of the Performance Rights, Azalea will be issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Securities to be issued is:
  - (i) 15,000,000 Shares; and
  - (ii) 30,000,000 Performance Rights, being:
    - (A) 15,000,000 Performance Rights vesting on 31 December 2023; and
    - (B) 15,000,000 Performance Rights vesting on 30 June 2024,
 (the **Azalea Performance Rights**);
- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares and the Performance Rights will be issued on the terms and conditions set out in Schedule 2;
- (e) the Azalea Securities will be issued at nil cash consideration in consideration for company secretarial and other corporate services provided to the Company above and beyond the scope of its contracted services;
- (f) the Azalea Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Azalea Securities will occur on the same date;
- (g) the purpose of the issue of the Azalea Securities is to compensate Azalea for the reasons set out in Section 26.1 above;
- (h) the Azalea Securities are not being issued under an agreement; and
- (i) the Azalea Securities are not being issued under, or to fund, a reverse takeover.

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**27. RESOLUTION 34 – APPROVAL TO ISSUE CONSULTING SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD**

**27.1 General**

As set out in Section 2.2, and as announced on 21 January 2020 and 26 March 2021, the Company has appointed EverBlu to act as its corporate advisor and to receive 6% cash of the gross proceeds under each capital raising under the Corporate Advisory Mandate.

The Company seeks Shareholder approval for the issue of up to 45,000,000 Shares in consideration for corporate advisory services provided to the Company in connection with the various corporate actions undertaken by the Company during 2022 and 2023 that are over and above the scope of EverBlu's engagement (**Consulting Shares**), including, but is not limited to assistance with:

- (a) settling the Obsidian matter;

- (b) the Health House acquisition transaction;
- (c) numerous debt to equity conversions;
- (d) negotiating and executing the SBC transaction, and client management;
- (e) with negotiating and structuring the spin-off of SSH and Halucenex Life Sciences Inc.;
- (f) with the negotiation and extension of the secured note holders; and
- (g) with the negotiation and extension of the La Plata debt.

Noting the Company's preference to preserve its cash reserves, EverBlu has agreed to accept an allocation of Shares in consideration for such out of scope services.

The Consulting Shares to be issued to EverBlu will be issued for nil consideration, however, are valued at \$405,000 (based on the Company's closing price \$0.009 on 14 July 2023).

EverBlu is a related party of former Director, Mr Adam Blumenthal. As set out in Section 5.1 above, ASX deems Mr Blumenthal a related party for the purposes of the Listing Rules.

Accordingly, Resolution 34 seeks Shareholder approval for the issue of up to 45,000,000 Consulting Shares to EverBlu (or its nominee/s) as consideration for corporate advisory services.

## **27.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Consulting Shares because the Consulting Shares will be issued to EverBlu which is not a related party for the purposes of the Corporations Act.

## **27.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

EverBlu is controlled by Mr Blumenthal and is therefore a related party of the Company for the reasons set out in Section 5.1. Accordingly, EverBlu falls within Listing Rule 10.11.

The proposed issue of the Consulting Shares falls within Listing Rule 10.11.5 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 34 seeks Shareholder approval for the issue of the Consulting Shares under and for the purposes of Listing Rule 10.11.

## **27.4 Technical information required by Listing Rule 14.1A**

If Resolution 34 is passed, the Company will be able to proceed with the issue of the Consulting Shares to EverBlu within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing

Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Consulting Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Consulting Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 34 is not passed, the Company will not be able to proceed with the issue of the Consulting Shares as part of the payment for services provided and will be required to re-negotiate a revised fee with EverBlu which may require cash payments and affect the Company's available cash position. The Company considers that a failure to comply with the obligations under such agreement may hinder the Company's ability to raise further capital, if necessary, as EverBlu may elect to cease providing further capital raising services to the Company and, given the current market, there can be no assurance that the Company would be able to engage an alternative lead manager to assist the Company to raise money on terms any more favourable than those agreed with EverBlu.

## **27.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 34:

- (a) the Consulting Shares will be issued to EverBlu (or its nominee/s), who falls within the category set out in Listing Rule 10.11 by virtue of being controlled by previous director, Mr Blumenthal, for the reasons set out in Section 5.1;
- (b) the maximum number of Consulting Shares to be issued to EverBlu (or its nominee/s) is 45,000,000;
- (c) the Consulting Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Consulting Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Consulting Shares will be issued on the same date;
- (e) the issue price will be for nil consideration (at a deemed issue price of \$0.009 per Consulting Share, based on the Company's Share price closing on 14 July 2023). The Company will not receive any other consideration for the issue of the Consulting Shares;
- (f) the issue of the Consulting Shares is to remunerate EverBlu for additional and out of scope services;
- (g) the Consulting Shares are not being issued under an agreement; and
- (h) a voting exclusion statement is included in Resolution 34 of the Notice.

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## **28. RESOLUTION 35 – APPROVAL TO ISSUE FEE SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD**

### **28.1 General**

As set out in Section 2.2 above, the Company appointed EverBlu to act as its corporate advisor under the Corporate Advisory Mandate.

The Company wishes to retain its cash at bank and to convert up to \$120,000 of fees payable under the Corporate Advisory Mandate into Shares (**Fee Shares**). The fees are payable for the monthly retainer fee for the months of June, July and August 2023 (being \$40,000 per month) under the Corporate Advisory Mandate.

The Company will issue EverBlu the number of Fee Shares times by the issue price (calculated by a 20% discount to the volume weighted average price for Shares on the 10 trading days immediately prior to the date is on which the issue price is agreed by the Company and the recipients of the relevant Fee Share) equal to \$120,000.

The Fee Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Accordingly, Resolution 35 seeks Shareholder approval to issue up to that number of Shares which, when multiplied by the issue price is up to \$120,000 to EverBlu (or its nominee/s) under the Corporate Advisory Mandate.

For the avoidance of doubt, Resolution 35 does not introduce any new fees to the Company. Rather it gives the Company the flexibility to negotiate and pay fees duly owed to EverBlu under the Corporate Advisory Mandate using Shares, thereby reducing or eliminating the amount of cash that the Company may have to pay under the terms of the Corporate Advisory Mandate.

Additionally, the Fee Shares are conversion of outstanding monthly retainer fees for the day-to-day corporate advisory services provided to the Company by EverBlu (see Section 2.2 for a non-exhaustive list of services) which is separate to the 6% cash fee for broker services provided under a capital raise. The monthly retainer fees are payable regardless of whether any capital raise occurs during the period. Monthly retainer fees are common practice for corporate advisors. Given that the separate payments relate to the provision of different services, the Company considers it appropriate to issue the Fee Shares as a separate payment for the corporate advisory services in addition to the 6% cash fee that is payable for broker services under a capital raise.

Please refer to Schedule 7 for a summary of the Corporate Advisory Mandate.

## **28.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Fee Shares because the Fee Shares will be issued to EverBlu which is not a related party for the purposes of the Corporations Act.

## **28.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

EverBlu is controlled by Mr Blumenthal and is therefore a related party of the Company for the reasons set out in Section 5.1. Accordingly, EverBlu falls within Listing Rule 10.11.

The proposed issue of the Fee Shares falls within Listing Rule 10.11.5 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 35 seeks Shareholder approval for the issue of the Fee Shares under and for the purposes of Listing Rule 10.11.

#### **28.4 Technical information required by Listing Rule 14.1A**

If Resolution 35 is passed, the Company will be able to proceed with the issue of the Fee Shares to EverBlu within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Fee Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Fee Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 35 is not passed, the Company will not be able to proceed with the issue of the Fee Shares as part of the payment for services provided and will be required to re-negotiate a revised fee with EverBlu which may require cash payments and affect the Company's available cash position. The Company considers that a failure to comply with the obligations under such agreement may hinder the Company's ability to raise further capital, if necessary, as EverBlu may elect to cease providing further capital raising services to the Company and, given the current market, there can be no assurance that the Company would be able to engage an alternative lead manager to assist the Company to raise money on terms any more favourable than those agreed with EverBlu.

#### **28.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 35:

- (a) the Fee Shares will be issued to EverBlu (or its nominee/s), who falls within the category set out in Listing Rule 10.11 by virtue of being controlled by previous director, Mr Blumenthal, for the reasons set out in Section 5.1;
- (b) the maximum number of Fee Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$120,000;
- (c) the Fee Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Fee Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Fee Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Fee Shares will be issued on the same date;
- (f) the deemed issue price of the Fee Shares will be equal to a 20% discount of the 10-day VWAP calculated over the 10 trading days on which trades in Shares were recorded immediately before the date on which the issue price is agreed by the Company and the recipients of the relevant Fee Shares. The Company will not receive any other consideration for the issue of the Fee Shares other than the corporate advisory services provided by EverBlu;
- (g) the purpose of the issue of the Fee Shares is set out in Section 28.1;

- (h) the issue of the Fee Shares is to remunerate EverBlu for the provisions of lead manager services;
- (i) the Fee Shares will be issued in lieu of fees under the Corporate Advisory Mandate, a summary of which is set out in Schedule 7; and
- (j) a voting exclusion statement is included in Resolution 35 of the Notice.

## 28.6 Dilution

Set out below is a worked example of the number of Fee Shares that may be issued under Resolution 35 based on an assumed issue prices of \$0.009, \$0.006 and \$0.003 per Fee Share, being a 20% discount to the volume weighted average price for Shares on the 10 trading days on which sales in Shares were recorded before 28 June 2023 and the volume weighted prices which are 50% higher and 50% lower than that price.

Assumed issue price	Maximum number of Fee Shares which may be issued <sup>1</sup>	Current Shares on issue as at the date of this Notice <sup>2</sup>	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 35 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.009	13,333,333	2,947,320,372	2,960,653,705	0.45%
\$0.006	20,000,000	2,947,320,372	2,967,320,372	0.67%
\$0.003	40,000,000	2,947,320,372	2,987,320,372	1.34%

### Notes:

1. Rounded to the nearest whole number.
2. There are currently 2,947,320,372 Shares on issue as at 5 September 2023 and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 35 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

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## 29. RESOLUTION 36 – APPROVAL TO ISSUE PLACEMENT SHARES TO UNRELATED PARTICIPANTS

### 29.1 General

The Company will undertake a future placement to unrelated participants to raise up to \$3,000,000. Accordingly, the Company is seeking Shareholder approval pursuant to Resolution 36 to issue up to that number of Shares which, when multiplied by the issue price, will raise up to \$3,000,000 (**Future Placement Shares**).

EverBlu Capital will be engaged to manage the issue of the Future Placement Shares (**Future Placement**) and will be paid 6% of the gross proceeds raised under the Future Placement (being a fee of up to \$180,000).

### 29.2 Use of Funds

The table below sets out the Company's intended use of funds raised by the issue of the Future Placement Shares assuming that the Company raises \$3,000,000. These funds are expected to be expended over the 6 to 12 months following the completion of the Future Placement.

	Estimated Timeframe for expenditure	\$	% of funds raised
Business Unit Growth Opportunities <sup>1</sup>	6 to 12 months	\$1,875,000	62.50%
Corporate costs <sup>2</sup>	6 to 12 months	\$945,000	31.50%
Costs of the Future Placement <sup>3</sup>	Immediately	\$180,000	6.00%
<b>Total</b>		<b>\$3,000,000</b>	<b>100%</b>

1. Comprising of:
  - (a) CEU GMP project at Mernova, which includes further consulting fees in connection with the project, facility adjustments to comply with EU GM regulations, and automation machinery (\$187,500);
  - (b) sales and marketing in all divisions (\$1,312,500) including further sponsorship deals for impACTIVE, shelf space opportunities for further growth at Mernova, increased field force at Health House in both the UK and Canada, digital marketing at Sierra Sage Herbs;
  - (c) completion of Phase II Clinical trial at Halucenex (\$187,500); and
  - (d) investments at Health House Australia relating to the expansion of its vault to allow for additional inventory (\$187,500).
2. Comprising of:
  - (a) Payment of ASX and ASIC fees;
  - (b) payment for audit services;
  - (c) payment for legal and regulatory fees;
  - (d) payment for senior management services;
  - (e) payment for company secretary fees;
  - (f) payment for other corporate engagements; and
  - (g) progression of active M&A initiatives.
3. Equal to 6% brokerage fees payable under the Corporate Advisory Mandate.

The above table is a statement of current intentions as of the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

In the event that less than the full \$3,000,000 is raised the Company intends to apply the amount ultimately raised to the items above in proportion to the percentages noted above.

### 29.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the Future Placement Shares does not fall within any of the exceptions under Listing Rule 7.2 and whilst the number of Future Placement Shares may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Future Placement Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.



## **29.4 Technical information required by Listing Rule 14.1A**

If Resolution 36 is passed, the Company will be able to proceed with the issue of the Future Placement Shares. In addition, the issue of the Future Placement Shares 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.

If Resolution 36 is not passed, the Company may be able to proceed with the issue of the Future Placement Shares to the extent that the Company has sufficient placement capacity under Listing Rules 7.1 and 7.1A. If the Company does not have sufficient placement capacity to complete the Future Placement, the Company will have reduced access to funding which may have an impact on its ongoing operations.

Resolution 36 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Future Placement Shares.

## **29.5 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 36:

- (a) the Future Placement Shares will be issued to professional and sophisticated investors who will be identified by the Directors and/or EverBlu Capital. The recipients will be identified through a bookbuild process, which will involve the Directors and/or EverBlu Capital seeking expressions of interest to participate in the capital raising from nonrelated parties of the Company. The Company confirms that Shareholders who vote in favour of Resolution 36 will be excluded from participating in the Future Placement if Resolution 36 is passed;
- (b) the maximum number of Future Placement Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$3,000,000. The Future Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the issue price of the Future Placement Shares will be equal to a 20% discount of the 10-day VWAP calculated over the 10 trading days on which trades in Shares were recorded immediately before the date on which the issue price is agreed by the Company and the recipients of the relevant Future Placement Shares. The Company will not receive any other consideration for the issue of the Future Placement Shares;
- (d) the Future Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Future Placement Shares will occur on the same date;
- (e) the purpose of the issue of the Future Placement Shares is to raise \$3,000,000. The Company intends to apply the funds raised from the issue as set out in Section 29.2;
- (f) the Future Placement Shares are not being issued under an agreement; and
- (g) the Future Placement Shares are not being issued under, or to fund, a reverse takeover.

## 29.6 Dilution

Set out below is a worked example of the number of Future Placement Shares that may be issued under Resolution 36 based on an assumed issue prices of \$0.009, \$0.006 and \$0.003 per Future Placement Shares, being a 20% discount to the volume weighted average price for Shares on the 10 trading days on which sales in Shares were recorded before 28 June 2023 and the volume weighted prices which are 50% higher and 50% lower than that price.

Assumed issue price	Maximum number of Future Placement Shares which may be issued <sup>1</sup>	Current Shares on issue as at the date of this Notice <sup>2</sup>	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 36 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.009	333,333,333	2,947,320,372	3,280,653,705	10.16%
\$0.006	500,000,000	2,947,320,372	3,447,320,372	14.50%
\$0.003	1,000,000,000	2,947,320,372	3,947,320,372	25.33%

### Notes:

1. Rounded to the nearest whole number.
2. There are currently 2,947,320,372 Shares on issue as at 5 September 2023 and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 36 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

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## 30. RESOLUTION 37 – APPROVAL TO ISSUE SSH LOAN SHARES TO JODI SCOTT

### 30.1 General

Prior to the Company completing the acquisition of SSH on 29 August 2022 and appointing Ms Scott as Director, Ms Scott advanced the Scott Loan (defined below) to SSH on 15 June 2022.

The Company has agreed with Director, Ms Jodi Scott, to convert her loan to SSH (US\$273,481.03) (**Scott Loan**) into 44,972,436 Shares at a deemed issue price of \$0.009 and based on an exchange rate of \$1.48USD:\$1AUD (**SSH Loan Shares**). Ms Scott has agreed to this conversion in order to further strengthen the Company's balance sheet.

Resolution 37 seeks Shareholder approval for the issue of the SSH Loan Shares.

A summary the Scott Loan is summarised below:

<b>Parties</b>	Sierra Sage Herbs, LLC Jodi Scott
<b>Original Loan</b>	US\$500,000
<b>Maturity Date</b>	31 August 2023

<b>Interest</b>	Interest would accrue monthly on the outstanding balance and is payable on a yearly basis. The interest rate is fixed equal to prime rate plus 2% or 6.75%.
<b>Conversion</b>	All amounts not paid by 31 August 2023, will be automatically converted into Shares at a conversion price of \$0.008 per Share.

### **30.2 Director recommendation**

The Directors (other than Ms Scott) do not have a material personal interest in the outcome of Resolution 37 due to the fact that they have no relevant interest in the SSH Loan Shares and it is not proposed that they will be issued any SSH Loan Shares.

The Directors (other than Ms Scott) recommend that Shareholders approve Resolution 37 as the issue of the SSH Loan Shares will assist the Company's financial position by converting existing debt into equity. Without the issue of the SSH Loan Shares, the Company will be required to pay the Loans to Ms Scott in cash, which may not be as cost effective for the Company.

### **30.3 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The issue of the SSH Loan Shares constitutes giving a financial benefit to Ms Scott. Ms Scott is a related party of the Company by virtue of being a Director.

The Directors (other than Ms Scott) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the SSH Loan Shares because the agreement to issue the SSH Loan Shares was negotiated on an arm's length basis.

### **30.4 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

Ms Scott falls within Listing Rule 10.11.1 by virtue of being a Director and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 37 therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 37 seeks the required Shareholder approval for the issue of the SSH Loan Shares under and for the purposes of Listing Rule 10.11.

### **30.5 Technical information required by Listing Rule 14.1A**

If Resolution 37 is passed, the Company will be able to proceed with the issue of the SSH Loan Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the SSH Loan Shares (because approval is being obtained under Listing Rule 10.11), the issue of the SSH Loan Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 37 is not passed, the Company will not be able to proceed with the issue of the SSH Loan Shares and the Company will be required to pay the Scott Loan in cash, which may not be as cost effective for the Company.

### 30.6 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 37:

- (a) the SSH Loan Shares will be issued to Ms Scott (or their respective nominee), who fall within the category set out in Listing Rule 10.11.1, as Ms Scott is a related party of the Company by virtue of being a Director;
- (b) the maximum number of SSH Loan Shares to be issued to Ms Scott is 44,972,436;
- (c) the SSH Loan Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the SSH Loan Shares will occur on the same date;
- (d) the SSH Loan Shares will be issued to convert the Scott Loans into Shares;
- (e) the issue price of the SSH Loan Shares will be nil as the SSH Loan Shares are being issued at the deemed issue price of \$0.009;
- (f) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (g) the SSH Loans Shares are not intended to remunerate or incentivise the Director;
- (h) the Company will not receive any other consideration in respect of the issue of the SSH Loan Shares;
- (i) the purpose of the issue of the SSH Loan Shares is to preserve the cash reserves of the Company by converting the Scott Loan debt into equity;
- (j) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 37;
- (k) the SSH Loan Shares are being issued to convert the Scott Loan into equity under the Scott Loan (as summarised in Section 30.1; and
- (l) an exclusion statement is included in Resolution 37 to the Notice.

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## 31. RESOLUTION 38 – APPROVAL TO ISSUE SHARES TO EDWARD WITTMAN

### 31.1 General

The Company has agreed to issue Edward Wittman (or their nominee) 5,479,289 Shares in lieu of business advisory services rendered from Q4 2022 to Q1 2023, payable to SSH (**Wittman Agreement**) into equity for US\$33,320 at a deemed issue price of \$0.009 and based on an exchange rate of \$1.48USD:\$1AUD (**Wittman Shares**).

Resolution 38 seeks Shareholder approval to issue the Wittman Shares.

A summary of the Wittman Agreement is set out below:

<b>Parties</b>	Sierra Sages Herbs, LLC Wittman Associates Inc.
<b>Services</b>	Business advisory services including consulting, advising and assisting in potential funding processes.
<b>Term</b>	Commencing on 3 September 2021, and continuing for one (1) year, and thereafter on a month to month basis.
<b>Rate</b>	US\$350 per hour
<b>Total Debt (\$)</b>	US\$33,320

### 31.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the Wittman Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Wittman Shares may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Wittman Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

### 31.3 Technical information required by Listing Rule 14.1A

If Resolution 38 is passed, the Company will be able to proceed with the issue of the Wittman Shares. In addition, the issue of the Wittman Shares 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.

If Resolution 38 is not passed, the Company may not be able to proceed with the issue of the Wittman Shares resulting in the Company paying an equivalent amount to Mr Wittman in cash.

Resolution 38 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Wittman Shares.

### 31.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 38:

- (a) the Wittman Shares will be issued to Edward Wittman;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;

- (c) the maximum number of Wittman Shares to be issued is 5,479,289. The Wittman Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Wittman Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Wittman Shares will occur on the same date;
- (e) the Wittman Shares will be issued at a nil issue price (at a deemed issue price of \$0.009), in consideration for amounts owing under the Wittman Agreement. The Company will not receive any other consideration for the issue of the Wittman Shares;
- (f) the purpose of the issue of the Wittman Shares is to pay the amount payable to Mr Wittman as set out in Section 31.1;
- (g) the Wittman Shares are being issued to Edward Wittman under the Wittman Agreement. A summary of the material terms of the Wittman Agreement is set out in Section 31.1; and
- (h) the Wittman Shares are not being issued under, or to fund, a reverse takeover.

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## **32. RESOLUTIONS 39 AND 40 – RATIFICATION OF PRIOR ISSUE OF AUGUST SHARES – LISTING RULES 7.1 AND 7.1A**

### **32.1 General**

As announced on 8 August 2023, the Company secured firm commitments from institutional, professional and sophisticated investors (**August Participants**) to raise cash and convert current liabilities to equity through the issue of 167,445,189 Shares at an issue price of \$0.00821 per Share (representing a 24.9% discount to the 15-day VWAP, being \$0.011) (**August Shares**), totally \$1,374,725, and subject to Shareholder approval, with two free attaching listed Options (ASX: ME1O) exercisable at \$0.25 on or before 2 November 2024, for every one new August Share subscribed for and issued (**August Options**) (**August Placement**).

On 14 August 2023 and pursuant to the August Placement, 97,442,144 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 39) and 70,003,045 Shares were issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 31 May 2023.

The funds raised under the August Placement are being applied towards marketing and sales initiatives, and completion of pending M&A, among other activities.

The issue of the August Shares did not breach Listing Rule 7.1 at the time of the issue.

The issue of the August Options are subject to Shareholder approval (being the purpose of Resolution 41). The August Options were issued as incentives for the investors to participate in the August Placement. Further information is set out in Section 33.1 below.

## **32.2 Lead Manager**

Pursuant to the Corporate Advisory Mandate, EverBlu was engaged as the lead manager to the transaction and the Company will pay EverBlu a cash fee of 6% of funds raised under the August Placement, which, subject to Shareholder approval, will be satisfied by the issue of 4,200,183 Shares (at a deemed issued price of \$0.00821 per Share) (**August Broker Shares**). Further information on the Corporate Advisory Mandate is set out in Section 2.2 above.

The Company is seeking Shareholder approval for the issue of the August Broker Shares to EverBlu under Resolution 42. Further information is set out in Section 34.1 below.

## **32.3 Listing Rules 7.1 and 7.1A**

As summarised in Section 3.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 31 May 2023.

The issue of the August Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the August Shares.

## **32.4 Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the August Shares.

Resolutions 39 and 40 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the August Shares.

## **32.5 Technical information required by Listing Rule 14.1A**

If Resolutions 39 and 40 are passed, the August Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the August Shares.

If Resolutions 39 and 40 are not passed, the August Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the August Shares.

### **32.6 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 39 and 40:

- (a) the August Shares were issued to professional and sophisticated investors who are clients of EverBlu. The recipients were identified through a bookbuild process, which involved EverBlu seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 167,445,189 August Shares were issued on the following basis:
  - (i) 97,442,144 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 39); and
  - (ii) 70,003,045 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 40);
- (d) the August Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the August Shares were issued on 14 August 2023;
- (f) the issue price was \$0.00821 per August Shares under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the August Shares;
- (g) the purpose of the issue of the August Shares was to raise \$574,725, which will be applied towards the purposes set out in Section 32.1, and in lieu of repayment of existing loans totalling \$510,000 and in lieu of cash payments of invoices for investor relations services totalling \$39,875; and
- (H) the August Shares were not issued under an agreement.



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### **33. RESOLUTION 41 – APPROVAL TO ISSUE AUGUST OPTIONS TO AUGUST PARTICIPANTS**

#### **33.1 General**

As set out in Section 32.1, the issue of the August Options to the August Participants is subject to Shareholder approval.

#### **33.2 Listing Rule 7.1**

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the August Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### **33.3 Technical information required by Listing Rule 14.1A**

If Resolution 41 is passed, the Company will be able to proceed with the issue of the August Options. In addition, the issue of the August Options 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.

If Resolution 41 is not passed, the Company will not be able to proceed with the issue of the August Options. Consequently, the Company may be in default and may need to pay the August Participants the value of the August Options in cash.

Resolution 41 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the August Options.

#### **33.4 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 41:

- (a) the August Options will be issued to the August Participants;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of August Options to be issued is 334,890,377. The terms and conditions of the August Options are set out in Schedule 1. For avoidance of doubt, the August Options will be issued on the same terms and conditions as the currently listed MEIO Options;
- (d) the August Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the August Options will occur on the same date;

- (e) The August Options will be issued for nil cash consideration (on the basis of two (2) August Options for every one (1) August Share subscribed for and issued under the August Placement). The Company will not receive any other consideration for the issue of the August Options (other than in respect of funds received on exercise of the August Options);
- (f) the purpose of the issue of the August Options is set out in Section 32.1;
- (g) the August Options are not being issued under an agreement; and
- (h) the August Options are not being issued under, or to fund, a reverse takeover.

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## **34. RESOLUTION 42 – APPROVAL TO ISSUE AUGUST BROKER SHARES TO EVERBLU**

### **34.1 General**

As set out in Section 32.2 above, the Company agreed with EverBlu to convert the cash fee under the Corporate Advisory Mandate into the August Broker Shares.

Accordingly, Resolution 42 seeks Shareholder approval for the issue of 4,200,183 August Broker Shares to EverBlu (or its nominee/s) (equal to \$34,483.50, at a deemed issue price of \$0.00821 per August Broker Share being the same issue price as the August Shares issued to August Participants) under the Side Fee Letter.

### **34.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the August Broker Shares because the August Broker Shares will be issued to EverBlu which is not a related party for the purposes of the Corporations Act.

### **34.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

EverBlu is controlled by Mr Blumenthal and is therefore a related party of the Company for the reasons set out in Section 5.1. Accordingly, EverBlu falls within Listing Rule 10.11.

The proposed issue of the August Broker Shares falls within Listing Rule 10.11.5 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 42 seeks Shareholder approval for the issue of the August Broker Shares under and for the purposes of Listing Rule 10.11.

### **34.4 Technical information required by Listing Rule 14.1A**

If Resolution 42 is passed, the Company will be able to proceed with the issue of the August Broker Shares to EverBlu within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the August Broker Shares (because approval is being obtained under Listing Rule 10.11), the issue of the August Broker Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 42 is not passed, the Company will not be able to proceed with the issue of the August Broker Shares as part of the payment for services provided and will be required to re-negotiate a revised fee with EverBlu which may require cash payments and affect the Company's available cash position. The Company considers that a failure to comply with the obligations under such agreement may hinder the Company's ability to raise further capital, if necessary, as EverBlu may elect to cease providing further capital raising services to the Company and, given the current market, there can be no assurance that the Company would be able to engage an alternative lead manager to assist the Company to raise money on terms any more favourable than those agreed with EverBlu.

### **34.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 42:

- (a) the August Broker Shares will be issued to EverBlu (or its nominee/s), who falls within the category set out in Listing Rule 10.11 by virtue of being controlled by previous director, Mr Blumenthal, for the reasons set out in Section 5.1;
- (b) the maximum number of August Broker Shares to be issued to EverBlu (or its nominee/s) is 4,200,183;
- (c) the August Broker Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the August Broker Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the August Broker Shares will be issued on the same date;
- (e) the issue price will be for nil consideration (at a deemed issue price of \$0.00821 per August Broker Share being the same issue price as the August Shares issued to August Participants). The Company will not receive any other consideration for the issue of the August Broker Shares;
- (f) the purpose of the issue of the August Broker Shares is to satisfy the Company's obligations under the Corporate Advisory Mandate (as summarised in Section 2.2);
- (g) the issue of the August Broker Shares is to remunerate EverBlu for the provisions of lead manager services as set out in Section 32.2;
- (h) the August Broker Shares are being issued the Corporate Advisory Mandate, a summary of which is set out in Section 2.2 and
- (i) a voting exclusion statement is included in Resolution 42 of the Notice.

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## **35. RESOLUTION 43 – APPROVAL TO ISSUE FACILITATION SHARES TO EVERBLU**

### **35.1 General**

As announced on 8 August 2023, EverBlu facilitated the negotiations for the August Placement and the conversion of the third amortisation of the SBC Global Convertible Note Facility via the issuance of Shares (**Facilitation Role**).

In consideration for the Facilitation Role, the Company agreed to issue 38,000,000 Shares to EverBlu under a Facilitation Side Fee Letter (**Facilitation Side Fee Letter**) at a deemed issue price of \$0.01 (being the closing price on the day immediately before the announcement) (**Facilitation Shares**) (equal to \$380,000, at a deemed issue price of \$0.01 per Facilitation Share being the closing price on the day immediately before the announcement). For avoidance of doubt, the Company was obligated to pay the 6% cash fee under the Corporate Advisory Mandate, however, the issue of the Facilitation Shares under the Facilitation Side Fee Letter was negotiated and agreed on between the Company and EverBlu for the additional work undertaken.

Accordingly, Resolution 43 seeks Shareholder approval for the issue of 38,000,000 Facilitation Shares to EverBlu (or its nominee/s) under the Facilitation Side Fee Letter.

### **35.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 5.2 above.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Facilitation Shares because the Facilitation Shares will be issued to EverBlu which is not a related party for the purposes of the Corporations Act.

### **35.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

EverBlu is controlled by Mr Blumenthal and is therefore a related party of the Company for the reasons set out in Section 5.1. Accordingly, EverBlu falls within Listing Rule 10.11.

The proposed issue of the Facilitation Shares falls within Listing Rule 10.11.5 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 43 seeks Shareholder approval for the issue of the Facilitation Shares under and for the purposes of Listing Rule 10.11.

### **35.4 Technical information required by Listing Rule 14.1A**

If Resolution 43 is passed, the Company will be able to proceed with the issue of the Facilitation Shares to EverBlu within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Facilitation Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Facilitation Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 43 is not passed, the Company will not be able to proceed with the issue of the Facilitation Shares as part of the payment for services provided and will be required to re-negotiate a revised fee with EverBlu which may require cash payments and affect the Company's available cash position. The Company considers that a failure to comply with the obligations under such agreement may hinder the Company's ability to raise further capital, if necessary, as EverBlu may elect to cease providing further capital raising services to the Company and, given the current market, there can be no assurance that the Company would

be able to engage an alternative lead manager to assist the Company to raise money on terms any more favourable than those agreed with EverBlu.

### **35.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 43:

- (a) the Facilitation Shares will be issued to EverBlu (or its nominee/s), who falls within the category set out in Listing Rule 10.11 by virtue of being controlled by previous director, Mr Blumenthal, for the reasons set out in Section 5.1;
- (b) the maximum number of Facilitation Shares to be issued to EverBlu (or its nominee/s) is 38,000,000;
- (c) the Facilitation Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Facilitation Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Facilitation Shares will be issued on the same date;
- (e) the issue price will be for nil consideration (at a deemed issue price of \$0.01 per Facilitation Share being the closing price on the day immediately before the announcement). The Company will not receive any other consideration for the issue of the Facilitation Shares;
- (f) the purpose of the issue of the Facilitation Shares is to satisfy the Company's obligations under the Facilitation Side Fee Letter (as summarised in Section 35.1);
- (g) the issue of the Facilitation Shares is to remunerate EverBlu for the Facilitation Role as set out in Section 35.1;
- (h) the Facilitation Shares are being issued the Facilitation Side Fee Letter, a summary of which is set out in Section 35.1 and
- (i) a voting exclusion statement is included in Resolution 43 of the Notice.

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## GLOSSARY

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**\$** or **A\$** means Australian dollars.

**Abby and Finn** means Abby and Finn LLC.

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**Arctic** means Arctic Capital Investments Pty Ltd, ATF Arctic Capital Holdings Trust.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**August Options** has the meaning given in Section 32.1 and on the terms and conditions in Schedule 1.

**August Participants** has the meaning given in Section 32.1.

**August Placement** has the meaning given in Section 32.1.

**August Shares** has the meaning given in Section 32.1.

**Atlantic** means Atlantic Capital Holdings Pty Ltd (ACN 630 723 858) <Atlantic Capital A/C>, a company controlled by Adam Blumenthal.

**Atlantic Loan** means the Loan between the Company and Atlantic, as set out in Section 11.1.

**Azalea** means Azalea Corporate Services Pty Ltd.

**Azalea Performance Rights** has the meaning given in Section 26.4(c) and on the terms and conditions set out in Schedule 2.

**Azalea Securities** has the meaning given in Section 26.1.

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

**Bonus** has the meaning given in Section 18.1.

**Bonus Shares** has the meaning given in Section 18.1

**Broker Shares** has the meaning given in Section 2.2.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**CAD\$** means Canadian dollars

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;

- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Melodiol Global Health Limited (formerly, Creso Pharma Limited) (ACN 609 406 911).

**Convertible Securities Agreement** has the meaning given in Section 10.1.

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

**Consultancy Services Agreement** has the meaning given in Section 23.1.

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

**Debt Options** has the meaning given in Section 7.1 and on the terms and conditions in Schedule 1.

**Director Options** has the meaning given in Section 9.1 and on the terms and conditions in Schedule 1.

**Director Securities** has the meaning given in Section 9.1.

**Director Shares** has the meaning given in Section 9.1.

**Directors** means the current directors of the Company.

**EverBlu Capital** or **EverBlu** means EverBlu Capital Pty Ltd (ACN 612 793 683) or EverBlu Capital Corporate Pty Ltd (ACN 642 215 343), as the case may be.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Extension** has the meaning given in Section 11.1.

**Extension Agreement** means the Extension Agreement 1 and Extension Agreement 2.

**Extension Agreement 1** has the meaning given in Section 20.1.

**Extension Agreement 2** has the meaning given in Section 20.1.

**First Purchase** has the meaning given in Section 16.1.

**Grundy Securities** has the meaning given in Section 24.1.

**Grundy Performance Rights** has the meaning given in Section 24.4(c) and on the terms and conditions set out in Schedule 2.

**Hatfull Options** has the meaning given in Section 19.1 and on the terms and conditions in Schedule 1.

**Interest Calculation Formula** is the formula set out in Section 22.4(c).

**June Interest Shares** has the meaning given in Section 20.1.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**La Plata** means La Plata Capital LLC.

**La Plata Interest Shares** has the meaning given in Section 20.1.

**Lay Performance Rights** has the meaning given in Section 23.5(b)(ii) and on the terms and conditions set out in Schedule 2.

**Lay Securities** has the meaning given in Section 23.1.

**Lenders** means Pentin Pty Ltd <Superannuation A/C>, Briant Nominees Pty Ltd <Briant Super Fund A/C>, Celtic Capital Pty Ltd <The Celtic Capital A/C>, Jaindi Investment Pty Ltd, Saba Nominees Pty Ltd <Saba A/C>, Rotherwood Enterprises Pty Ltd, Klip Pty Ltd <The Beirne Super Fund A/C>, Mr Sheng Dong Qiu, Atlantic Capital Holdings Pty Ltd <Atlantic Capital A/C>, Cascade Company Pty Ltd and Specialised Investment and Lending Corporation <G061 Fixed Income Fund>.

**Listing Rules** means the Listing Rules of ASX.

**Loans** has the meaning given in Section 11.1 as summarised in Section 11.2, and a **Loan** is any one of the Loans.

**Loan Formula**, in respect of the Atlantic Loan, has the meaning given in Section 11.1.

**March Interest Shares** has the meaning given in Section 20.1.

**May Debtors** means Rimoyne, Arctic and Steinepreis Paganin as set out in Section 7.1.

**May Options** has the meaning given in Section 2.1 and on the terms and conditions in Schedule 1.

**May Participants** has the meaning given in Section 2.1.

**May Placement** has the meaning given in Section 2.1.

**May Shares** has the meaning given in Section 2.1.

**Meeting** means the meeting convened by the Notice.

**MEM** has the meaning given in Section 18.1.

**Mernova** means Mernova Medical Inc.,

**Mortgage Security** has the meaning given in Section 11.1.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Obsidian** means Obsidian Global GP, LLC.

**Obsidian Shares** has the meaning given in Section 10.1.



**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Participation** has the meaning given in Section 5.1.

**Participation Securities** has the meaning given in Section 2.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Loan Securities** has the meaning given in Section 11.3.

**Related Repayment Shares** has the meaning given in Section 11.3.

**Repayment Date** has the meaning given in Section 11.1.

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

**Rimoyne** means Rimoyne Pty Ltd.

**SBC** means SBC Global Investment Fund.

**SBC Interest Shares** has the meaning given in Section 16.1.

**Scott Loan** has the meaning given in Section 30.1.

**Scott Shares** has the meaning given in Section 25.1.

**Section** means a section of the Explanatory Statement.

**SEM** has the meaning given in Section 25.1.

**September Interest Shares** has the meaning given in Section 20.1.

**Service Shares** has the meaning given in Section 7.1.

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

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

**Side Fee Letter** has the meaning given in Section 6.1.

**SSH** means the Company's subsidiary, Sierra Sages Herbs, LLC.

**SSH Loan Shares** has the meaning given in Section 30.1.

**Tranche 1 Placement Shares** has the meaning given in Section 2.1.

**Tranche 2 Placement Shares** has the meaning given in Section 2.1.

**Unrelated Lenders** has the meaning given in Section 11.1.

**Unrelated Loan Options** has the meaning given in Section 11.3 and on the terms and conditions in Schedule 1.

**Unrelated Loan Shares** has the meaning given in Section 11.3.

**Unrelated Repayment Shares** has the meaning given in Section 11.3.

**USD\$ or US\$** means United States Dollar.

**Wittman Agreement** has the meaning given in Section 31.1.

**Wittman Shares** has the meaning given in Section 31.1.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (k), the amount payable upon exercise of each Option is:

(i) **May Options, Debt Options, Director Options and Unrelated Loan Options:** \$0.08;

(ii) **Debtor Options:** \$0.022;

(iii) **Hatfull Options:** \$0.04; or

(iv) **August Options:** \$0.25,

(together, the **Exercise Price**)

(c) **Vesting Conditions**

The Hatfull Options will vest and become exercisable as follows:

(i) 1/3 of the Hatfull Options will have vested immediately upon issue (effective on 30 May 2023);

(ii) 1/3 of the Hatfull Options will vest on 30 November 2023; and

(iii) 1/3 of the Hatfull Options will vest on 30 May 2024,

(**Vesting Conditions**).

(d) **Automatic lapse**

If Mr Hatfull ceases to be a Director prior to the achievement of the Vesting Conditions, all unvested Hatfull Options will immediately lapse.

(e) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on:

(i) **May Options, Debt Options, Director Options and Unrelated Loan Options:** 31 January 2027;

(ii) **Debtor Options:** four (4) years from the date of issue;

(iii) **Hatfull Option:** 30 November 2024; or

(iv) **August Options:** 2 November 2024,

(together, the **Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(f) **Exercise Period**

- (i) The Options (except for the Hatfull Options) are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (ii) The Hatfull Options are exercisable at any time on and from the achievement of the respective Vesting Conditions until the Expiry Date.

(g) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(h) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(i) **Timing of issue of Shares on exercise**

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

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

If a notice delivered under (i)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) **Shares issued on exercise**

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

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Quotation of Options**

The Company will seek quotation of the May Options, Debt Options, Director Options, Unrelated Loan Options and August Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the quotation conditions of the ASX Listing Rule.

(m) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(n) **Change in exercise price**

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

(o) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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The following is a summary of the key terms and conditions of the Performance Rights:

(a) **Vesting Conditions**

The Performance Rights shall vest and become exercisable as follows:

(i) **Lay Performance Rights:**

- (a) 25,000,000 Performance Rights on 31 December 2023; and
- (b) 25,000,000 Performance Rights on 30 June 2024;

(ii) **Grundy Performance Rights:** 31 December 2023;

(iii) **Azalea Performance Rights:**

- (a) 15,000,000 Performance Rights on 31 December 2023;
- (b) 15,000,000 Performance Rights on 30 June 2024; and

(each, a **Vesting Condition**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(c) **Conversion**

Subject to paragraph (n), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(g) **Expiry Date**

Each Performance Right shall otherwise expire on or before the date that is five (5) years from the date of issue (**Expiry Date**).

(d) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(e) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(f) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(g) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(i) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(j) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(k) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(l) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(m) **Change in control**

Subject to paragraph (n), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
  - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(n) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (c) or (m) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (n)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.



(o) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(q) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(r) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

## SCHEDULE 3 – SUMMARY OF OBSIDIAN AGREEMENT

Set out below are the material terms and conditions of the Obsidian Agreement between the Company and Obsidian dated 27 October 2022.

<b>Issue of Convertible Notes</b>	<p>The Company may create and issue convertible notes under the Convertible Securities Agreement (<b>Convertible Notes</b>) and Obsidian agrees to subscribe for the Convertible Notes in accordance with the Convertible Securities Agreement.</p>
<b>Purchase</b>	<p>On each Purchase Date (set out below) Obsidian must pay the Company the relevant Purchase Price (set out below) and in consideration the Company must issue the relevant number of Convertible Notes.</p> <ul style="list-style-type: none"> <li>• <b>First Purchase:</b> A\$1,750,000 (<b>First Purchase Price</b>), 5 business days after the execution date of the Convertible Securities Agreement (<b>First Purchase Date</b>).</li> <li>• <b>Second Purchase:</b> A\$1,750,000 (<b>Second Purchase Price</b>), 5 business days after the Company obtains Shareholder approval for the issue of the Convertible Notes comprising the Second Purchase (<b>Second Purchase Date</b>).</li> <li>• <b>Third purchase:</b> A\$1,500,000 (<b>Third Purchase Price</b>) on a date to be agreed between the Company and Obsidian (<b>Third Purchase Date</b>).</li> </ul>
<b>Conditions to First Purchase</b>	<p>Obsidian has no obligation in respect of the First Purchase unless and until the following conditions are satisfied:</p> <ul style="list-style-type: none"> <li>• the Company has delivered to Obsidian a duly passed board resolution entering into the Convertible Securities Agreement, an executed CEO certificate and an executed purchase statement;</li> <li>• the Company has issued the First Options to Obsidian;</li> <li>• the Company has issued the First Collateral Shares (defined below) to Obsidian;</li> <li>• the Company's market capitalization on the First Purchase Date is at or above A\$45,000,000, no event of default under the Convertible Securities Agreement has occurred, and the price of Shares has not been at or lower than A\$0.0225 during the 10 trading days prior to the First Purchase Date; and</li> <li>• the Company has obtained all relevant regulatory approvals needed to issue the Convertible Notes the subject of the First Purchase.</li> </ul>
<b>Conditions to Second Purchase</b>	<p>Obsidian has no obligation in respect of the First Purchase unless and until the following conditions are satisfied:</p> <ul style="list-style-type: none"> <li>• the Company has issued the Second Options to Obsidian;</li> <li>• the Company's market capitalization on the Second Purchase Date is at or above A\$45,000,000, no event of default under the Convertible Securities Agreement has occurred, and the price of Shares has not been at or lower than A\$0.0225 during the 10 trading days prior to the Second Purchase Date;</li> <li>• the price of Shares over the 20 trading day period prior to the Second Purchase Date is greater than A\$100,000;</li> <li>• the Company has obtained all relevant regulatory approvals needed to issue the Convertible Notes the subject of the Second Purchase; and</li> <li>• the Company has obtained Shareholder approval to issue the Convertible Notes the subject of the Second Purchase, the Second Options and the Balance Collateral Shares (defined below) prior to the date that is 80 days after the execution date of the Convertible Securities Agreement, which remains valid at the time of the Second Purchase.</li> </ul>

<b>Conditions to Third Purchase</b>	<p>Obsidian has no obligation in respect of the Third Purchase unless and until the following conditions are satisfied:</p> <ul style="list-style-type: none"> <li>• the Second Purchase has occurred;</li> <li>• the Company and Obsidian have agreed that the Third Purchase should occur and what date it shall occur;</li> <li>• the Company's market capitalization on the Third Purchase Date is at or above A\$45,000,000, no event of default under the Convertible Securities Agreement has occurred, and the price of Shares has not been at or lower than A\$0.0225 during the 10 trading days prior to the Third Purchase Date;</li> <li>• the price of Shares over the 20 trading day period prior to the Third Purchase Date is greater than A\$100,000; and</li> <li>• the Company has obtained all relevant regulatory approvals needed to issue the Convertible Notes the subject of the Third Purchase; and</li> <li>• the Company has obtained Shareholder approval to issue the Convertible Notes the subject of the Third Purchase, which remains valid at the time of the Third Purchase.</li> </ul>
<b>Options</b>	<p>In consideration for Obsidian entering into the Convertible Securities Agreement the Company has agreed to issue Obsidian:</p> <ul style="list-style-type: none"> <li>• 22,000,000 listed Options in the Company, ranking pari passu to the options trading on ASX under the code 'ME1O' (exercisable at \$0.25 on or before 2 November 2024) (<b>ME1O Options</b>) on or before the First Purchase (<b>First Options</b>); and</li> <li>• 22,000,000 ME1O Options on or before the Second Purchase, subject to obtaining Shareholder approval (<b>Second Options</b>).</li> </ul>
<b>Terms of Convertible Notes</b>	<p>The Convertible Notes are agreed to be issued on the following terms:</p> <ul style="list-style-type: none"> <li>• <b>Face Value:</b> each Convertible Security has a face value of US\$1.15;</li> <li>• <b>Maturity Date:</b> the Convertible Notes mature on the date which is 15 months after the purchase date of the first purchase;</li> <li>• <b>Interest:</b> no interest is payable on the Convertible Notes except in an event of default under the Convertible Securities Agreement (including a failure to pay) interest at a rate of 10% per annum accruing daily and compounded monthly is payable.</li> </ul>
<b>Conversion of Convertible Notes</b>	<p>Obsidian can convert one or more Convertible Notes on issue to them at any time at a fixed conversion price of 130% of the volume weighted average price (<b>VWAP</b>) for the five (5) trading days immediately prior to the execution date of the Convertible Securities Agreement (<b>Fixed Conversion Price</b>) by providing the Company with a conversion notice.</p>
<b>Monthly Redemptions</b>	<p>Beginning on 20 January 2023, and every month thereafter, Obsidian must issue the Company a redemption notice (<b>Redemption Notice</b>) and the Company must redeem 1/12 of the outstanding balance of the Convertible Notes by paying 105% of the Face Value of the relevant Convertible Notes to Obsidian or issuing Shares to Obsidian at the Redemption Price (defined below).</p> <p>The Redemption Price is equal to the lesser of:</p> <ul style="list-style-type: none"> <li>• the average of the lowest 5 daily VWAPs during the 15 trading days prior to the relevant date a Redemption Notice was received by the Company; and</li> <li>• the Fixed Conversion Price, provided that the Redemption Price cannot be less A\$0.015 (<b>Floor Price</b>).</li> </ul> <p>As well as satisfying a redemption in through the issue of Shares, the Company</p>

	also has the option, at its sole discretion, to satisfy any Obsidian redemption in cash (other than on an acceleration) by paying 105% of the redemption amount.
<b>Acceleration</b>	Following an event of default under the Convertible Securities Agreement, or after the day which is 45 days after the First Purchase of Convertible Notes, Obsidian can, by written notice to the Company, require the Company to redeem a specified number of Convertible Notes in the same manner as a monthly redemption, except that the Company must satisfy the redemption by the issue of Shares.
<b>Early Redemption by Obsidian</b>	<p>Obsidian may at any time by notice to the Company, require where:</p> <ul style="list-style-type: none"> <li>the Company raises funds in aggregate of less than A\$6,000,000 that the Company apply 20% of the proceeds of the funds raised; or</li> <li>the Company raises funds in aggregate over A\$6,000,000 that the Company apply 50% of the proceeds of the funds raised,</li> </ul> <p>to the redemption of outstanding Convertible Notes, by written notice to the Company.</p> <p>Obsidian may at any time, where the daily VWAP is less than or equal to the Floor Price for any 20 consecutive trading days, redeem some or all of the Convertible Notes by written notice to the Company.</p>
<b>Early Redemption by Company</b>	The Company may, at any time prior to the Maturity Date, redeem some or all of the Convertible Notes at any time by giving notice to Obsidian and paying Obsidian 110% of the amount outstanding in respect of the relevant Convertible Notes.
<b>Redemption on Maturity</b>	On the Maturity Date the Company must redeem all outstanding Convertible Notes by paying Obsidian 110% of the amount outstanding in respect of the relevant Convertible Notes.
<b>Maximum Number of Shares issued under First Purchase</b>	Notwithstanding any other provision in the Convertible Securities Agreement, the aggregate maximum number of Shares that the Company may or is required to issue on one or more conversions or redemptions of Convertible Notes issued at the First Purchase without the Company first obtaining Shareholder approval for the relevant issue of Shares is 24,177,174 Shares.
<b>Collateral Shares</b>	<p>The Company has agreed to issue up to 90,000,000 Shares as collateral for Obsidian advancing funds to the Company pursuant to the Convertible Securities Agreement comprising:</p> <ul style="list-style-type: none"> <li>45,000,000 Shares which the Company must issue to Obsidian within five (5) business days of the execution date of the Convertible Securities Agreement; and</li> <li>up to 45,000,000 Shares to be issued at the request of Obsidian from time to time, subject to Shareholder approval.</li> </ul>
<b>Terms of the Collateral Shares</b>	<p>Where at any time the Company is required to issue Shares to Obsidian under the Convertible Securities Agreement, then Obsidian may, by written notice to the Company, elect to partially or wholly satisfy the Company's obligation to issue those Shares to Obsidian by reducing the number of Collateral Shares initially agreed to be issued (Collateral Shareholding Number) by the corresponding number of Shares. If Obsidian does so, then:</p> <ul style="list-style-type: none"> <li>the Collateral Shareholding Number will be reduced by that number of Collateral Shares specified in Obsidian's notice; and</li> <li>the Company's obligation to issue Shares to Obsidian will be satisfied to the same extent.</li> </ul> <p>If:</p> <ul style="list-style-type: none"> <li>the Convertible Securities Agreement terminates or expires;</li> <li>there is no Amount Outstanding;</li> </ul>

	<ul style="list-style-type: none"> <li>• the Collateral Shareholding Number is greater than zero; and</li> <li>• no event of default has occurred,</li> </ul> <p>then on the written election of the Company Obsidian must, within ten (10) days of the Company making the election, either:</p> <ul style="list-style-type: none"> <li>• sell the Collateral Shareholding Number of Shares on-market and pay 95% of the net sale proceeds to the Company;</li> <li>• transfer the Collateral Shareholding Number of Shares to the Companys nominee for \$1; or</li> <li>• pay the Company that amount determined by multiplying the Collateral Shareholding Number of Shares by the lesser of the Fixed Conversion Price and the Redemption Price.</li> </ul> <p>If after:</p> <ul style="list-style-type: none"> <li>• the Convertible Securities Agreement terminates or expires;</li> <li>• there is no Amount Outstanding under the Convertible Securities Agreement;</li> <li>• the Collateral Shareholding Number is greater than zero; and</li> <li>• no event of default has occurred,</li> </ul> <p>the Shares are not able to be traded on-market (whether because of trading halt or suspension or otherwise) then:</p> <ul style="list-style-type: none"> <li>• Obsidians obligations in respect of the Collateral Shares will be suspended for the period while the Shares are not able to be traded on-market; and</li> <li>• if the Shares are not able to be traded on-market for a continuous period of 60 days, then the Collateral Shareholding Number will be reduced to zero and the Obsidian will have no further obligations in respect of the Collateral Shares.</li> </ul>
<p><b>Sale Restrictions</b></p>	<p>Obsidian agreed not to sell any Shares issued on conversion of any Convertible Notes in excess of the greater of:</p> <ul style="list-style-type: none"> <li>• 20% of the daily trading volume on that trading day on ASX and Chi-X (as reported by Bloomberg); and</li> <li>• A\$50,000.</li> </ul> <p>The above restriction ceases to apply in an event of default under the Convertible Securities Agreement or the daily VWAP is less than or equal to A\$0.0175 for any 10 consecutive trading days.</p>

The Convertible Securities Agreement is otherwise on terms considered customary for an agreement of this type.

## SCHEDULE 4 – TERMS AND CONDITIONS OF SBC TRANCHE 1 CONVERTIBLE NOTES

<b>Number of SBC Tranche 1 Notes</b>	1,700,000.
<b>Purchase Price</b>	\$1.00 per SBC Tranche 1 Note for an aggregate purchase price amount of \$1,700,000.
<b>Face Value</b>	Each SBC Tranche 1 Note will have a face value of \$1.1111 for an aggregate face value of \$1,888,870.
<b>Maturity Date</b>	9 months after the purchase date of the SBC Tranche 1 Notes.
<b>Interest</b>	<p>Interest is payable by the Company to SBC in cash on the SBC Tranche 1 Notes at 8% of the aggregate Face Value with payment due at the same time as the relevant conversion or redemption (which includes conversion or redemption of an Amortisation Amount).</p> <p>For the avoidance of doubt interest is calculated and payable on a full year basis regardless of when the conversion or redemption (which includes conversion or redemption of an Amortisation Amount) occurs during the term of the SBC Tranche 1 Notes.</p>
<b>Conversion of SBC Tranche 1 Notes</b>	<p>SBC may (at its absolute discretion) convert the SBC Tranche 1 Notes at any time prior to the Maturity Date, by giving the Company a conversion notice. The conversion will occur within 2 business days of receipt of the notice.</p> <p>The number of Shares to which SBC Global is entitled upon conversion of the relevant SBC Tranche 1 Notes is determined by the following formula:</p> <p>Number of Shares = FV / CP</p> <p>Where:</p> <ul style="list-style-type: none"> <li>• <b>FV</b> means the aggregate Face Value of the SBC Tranche 1 Notes being converted.</li> <li>• <b>CP</b> means the applicable conversion price per SBC Tranche 1 Note. The applicable conversion price is set out below.</li> </ul> <p>Upon conversion of the SBC Tranche 1 Notes the relevant number of SBC Tranche 1 Notes will be redeemed and the Face Value will reduce.</p>
<b>Conversion by the Company</b>	The Company has no right to require SBC Global to convert any SBC Tranche 1 Notes at any time.
<b>Conversion Price</b>	<p>In respect of the SBC Tranche 1 Notes, the conversion price will be the lower of:</p> <p>(i) \$0.04; or</p> <p>(ii) 150% of the average of the 5 daily volume weighted average prices (<b>VWAP</b>) of the Shares during the 5 trading days on which the Shares traded in the ordinary course of business on the ASX ending on the Purchase Date, rounded down to the nearest \$0.001.</p>
<b>Compulsory Redemption at Maturity</b>	On the Maturity Date (to the extent not redeemed), the Company must redeem the outstanding SBC Tranche 1 Notes by paying the outstanding amount to SBC in cash.
<b>Compulsory Redemption following raising or asset sale</b>	Within 5 business days of the Company group completing a raising or series of raisings, whether by debt, equity or equity-linked securities (including options), or an asset sale or series of assets sales ( <b>Redemption Event</b> ), the Company must use 35% of the aggregate gross proceeds from such events where the gross proceeds are \$1,250,000 or less or otherwise 50% of the aggregate gross proceeds from such events ( <b>Redemption Amount</b> ) to redeem SBC Tranche 1 Notes as follows:

	<p>(i) the Company must give written notice to SBC of a Redemption Event at completion of the Redemption Event; and</p> <p>(ii) subject to SBC giving written notice to the Company within 5 business days of receipt of notice from the Company of the Redemption Event requiring the Company to use the Redemption Amount to redeem SBC Tranche 1 Notes, the Company must pay the Redemption Amount to the SBC to redeem the relevant quantity of SBC Tranche 1 Notes (<b>Redemption Notes</b>).</p> <p>Upon the Company doing so, the Redemption Notes will be redeemed and the aggregate total of the Face Value of the outstanding SBC Tranche 1 Notes and all other amounts payable by the Company to SBC in relation to the outstanding SBC Tranche 1 Notes, including accrued interest (<b>Amount Outstanding</b>) will be reduced by the aggregate Face Value of the Redemption Notes. For the avoidance of doubt, if SBC does not give written notice under this clause then the Company is not required to use the Redemption Amount to redeem the Redemption Notes.</p>
<p><b>Amortisation Payments</b></p>	<p>Beginning 60 days after the purchase date until the Maturity Date, and every monthly anniversary thereafter (<b>Amortisation Payment Date</b>), the Company must redeem \$250,000 of the outstanding balance of the SBC Tranche 1 Notes (<b>Amortisation Amount</b>) by either:</p> <p>(i) paying the Amortisation Amount in cash; or</p> <p>(ii) issuing Shares, with the value of Shares to be capped at 66% of the average value of Shares traded per trading day over the preceding 12 trading days on which the Shares traded in the ordinary course of business on the ASX, excluding the two most liquid and two least liquid days; or</p> <p>(iii) a combination of cash and Shares.</p> <p>If Shares are issued, the deemed price for the Shares (<b>Amortisation Price</b>) will be the lower of:</p> <p>(i) the Conversion Price and</p> <p>(ii) 93% of the lowest 1-day VWAP during the 10 actual trading days preceding the redemption, rounded down to the nearest \$0.001.</p> <p>If the amortisation is less than the \$0.008 (<b>Minimum Amortisation Price</b>), then the amortisation amount is only payable in cash. While there is an Amortisation Amount outstanding, SBC may in its sole discretion give the Company a conversion notice with the Amortisation Price applying instead of the Conversion Price, in relation to some or all of the SBC Tranche 1 Notes with an aggregate Face Value up to the Amortisation Amount outstanding.</p>
<p><b>Accelerated Amortisation</b></p>	<p>The Company and SBC may mutually agree in writing at any time prior to an Amortisation Payment Date to accelerate the payment of up to an aggregate of three Amortisation Amounts during the term of the SBC Tranche 1 Notes. Where the Parties do so, the adjusted Amortisation Amount is due at the earlier of the date agreed by the parties or the next Amortisation Payment Date.</p>
<p><b>Maximum Share Number</b></p>	<p>218,976,674 Shares (being the Company's ASX Listing Rule 7.1 capacity) is the maximum number of Shares that the Company may issue on conversion of the SBC Tranche 1 Notes.</p>
<p><b>Adjustments</b></p>	<p>Each time when a security structure event (i.e. any consolidation (including Share consolidation), subdivision or pro-rata cancellation of the Company's issued capital or distribution of Shares to holders of its outstanding ordinary shares; which for the avoidance of doubt, does not include a rights offering or a bonus issue) occurs, the Conversion Price, the Minimum Amortisation Price and the Maximum Share Number balance will be reduced or, as the case may be, increased, in the same proportion as the issued capital of the Company is, as the case may be, consolidated, subdivided or cancelled.</p>

	The Conversion Price is also adjusted following issues of equity securities by the Company at an issue price or conversion price below the Conversion Price, to that lower price.
<b>Ranking on Conversion</b>	Shares issued on conversion of the SBC Tranche 1 Notes will rank equally with existing Shares on issue.
<b>Event of Default</b>	<p>If any event of default occurs, the Face Value and Amortisation Amount automatically increases by 10% and by an additional 5% on the occurrence of any further events of default, with such increase, for the avoidance of doubt, continuing to apply despite any later remedy of the event of default or events of default.</p> <p>Unremedied or irremediable events of default shall give SBC the right to call for payment of monies owing (subject to the Face Value uplift) and or terminate the agreement. The agreement is subject to events of default considered customary for a commercial agreement of this type.</p> <p>In addition, the Company must pay interest at a rate of 1% per month on the amount of the Face Value of all SBC Tranche 1 Notes issued which have not been converted or repurchased, accrue daily and compounded monthly until the Company discharges the Amount Outstanding in full or remedies the event of default to the satisfaction of SBC.</p>



## SCHEDULE 5 – TERMS AND CONDITIONS OF SBC TRANCHE 2 CONVERTIBLE AGREEMENT

<b>Number of SBC Tranche 2 Notes</b>	800,000.
<b>Purchase Price</b>	\$1.00 per SBC Tranche 2 Note for an aggregate purchase price amount of \$800,000.
<b>Face Value</b>	Each SBC Tranche 2 Note will have a face value of \$1.1111 for an aggregate face value of \$800,880.
<b>Maturity Date</b>	9 months after the purchase date of the SBC Tranche 2 Notes.
<b>Interest</b>	<p>Interest is payable by the Company to SBC Global in cash on the SBC Tranche 2 Notes at 8% of the aggregate Face Value with payment due at the same time as the relevant conversion or redemption (which includes conversion or redemption of an Amortisation Amount).</p> <p>For the avoidance of doubt interest is calculated and payable on a full year basis regardless of when the conversion or redemption (which includes conversion or redemption of an Amortisation Amount) occurs during the term of the SBC Tranche 2 Notes.</p>
<b>Conversion of SBC Tranche 2 Notes</b>	<p>SBC Global may (at its absolute discretion) convert the SBC Tranche 2 Notes at any time prior to the Maturity Date, by giving the Company a conversion notice. The conversion will occur within 2 business days of receipt of the notice.</p> <p>The number of Shares to which SBC Global is entitled upon conversion of the relevant SBC Tranche 2 Notes is determined by the following formula:</p> <p>Number of Shares = FV / CP</p> <p>Where:</p> <ul style="list-style-type: none"> <li>• <b>FV</b> means the aggregate Face Value of the SBC Tranche 2 Notes being converted.</li> <li>• <b>CP</b> means the applicable conversion price per SBC Tranche 2 Note. The applicable conversion price is set out below.</li> </ul> <p>Upon conversion of the SBC Tranche 2 Notes the relevant number of SBC Tranche 2 Notes will be redeemed and the Face Value will reduce.</p>
<b>Conversion by the Company</b>	The Company has no right to require SBC Global to convert any SBC Tranche 2 Notes at any time.
<b>Conversion Price</b>	<p>In respect of the SBC Tranche 2 Notes, the conversion price will be the lower of:</p> <p>(i) \$0.04; or</p> <p>(ii) 150% of the average of the 5 daily volume weighted average prices (<b>VWAP</b>) of the Shares during the 5 trading days on which the Shares traded in the ordinary course of business on the ASX ending on the Purchase Date, rounded down to the nearest \$0.001.</p>
<b>Compulsory Redemption at Maturity</b>	On the Maturity Date (to the extent not redeemed), the Company must redeem the outstanding SBC Tranche 2 Notes by paying the outstanding amount to SBC Global in cash.
<b>Compulsory Redemption following raising or asset sale</b>	Within 5 business days of the Company group completing a raising or series of raisings, whether by debt, equity or equity-linked securities (including options), or an asset sale or series of assets sales ( <b>Redemption Event</b> ), the Company must use 35% of the aggregate gross proceeds from such events where the gross proceeds are \$1,250,000 or less or otherwise 50% of the aggregate gross proceeds from such events ( <b>Redemption Amount</b> ) to redeem SBC Tranche 2 Notes as follows:

	<p>(i) the Company must give written notice to SBC Global of a Redemption Event at completion of the Redemption Event; and</p> <p>(ii) subject to SBC Global giving written notice to the Company within 5 business days of receipt of notice from the Company of the Redemption Event requiring the Company to use the Redemption Amount to redeem SBC Tranche 2 Notes, the Company must pay the Redemption Amount to the SBC Global to redeem the relevant quantity of SBC Tranche 2 Notes (<b>Redemption Notes</b>).</p> <p>Upon the Company doing so, the Redemption Notes will be redeemed and the aggregate total of the Face Value of the outstanding SBC Tranche 2 Notes and all other amounts payable by the Company to SBC Global in relation to the outstanding SBC Tranche 2 Notes, including accrued interest (<b>Amount Outstanding</b>) will be reduced by the aggregate Face Value of the Redemption Notes. For the avoidance of doubt, if SBC Global does not give written notice under this clause then the Company is not required to use the Redemption Amount to redeem the Redemption Notes.</p>
<p><b>Amortisation Payments</b></p>	<p>Beginning 60 days after the purchase date until the Maturity Date, and every monthly anniversary thereafter (<b>Amortisation Payment Date</b>), the Company must redeem \$125,000 of the outstanding balance of the SBC Tranche 2 Notes (<b>Amortisation Amount</b>) by either:</p> <p>(i) paying the Amortisation Amount in cash; or</p> <p>(ii) issuing Shares, with the value of Shares to be capped at 34% of the average value of Shares traded per trading day over the preceding 12 trading days on which the Shares traded in the ordinary course of business on the ASX, excluding the two most liquid and two least liquid days; or</p> <p>(iii) a combination of cash and Shares.</p> <p>If Shares are issued, the deemed price for the Shares (<b>Amortisation Price</b>) will be the lower of:</p> <p>(i) the Conversion Price and</p> <p>(ii) 93% of the lowest 1-day VWAP during the 10 actual trading days preceding the redemption, rounded down to the nearest \$0.001.</p> <p>If the amortisation is less than the \$0.008 (<b>Minimum Amortisation Price</b>), then the amortisation amount is only payable in cash. While there is an Amortisation Amount outstanding, SBC Global may in its sole discretion give the Company a conversion notice with the Amortisation Price applying instead of the Conversion Price, in relation to some or all of the SBC Tranche 2 Notes with an aggregate Face Value up to the Amortisation Amount outstanding.</p>
<p><b>Accelerated Amortisation</b></p>	<p>The Company and SBC Global may mutually agree in writing at any time prior to an Amortisation Payment Date to accelerate the payment of up to an aggregate of three Amortisation Amounts during the term of the SBC Tranche 2 Notes. Where the Parties do so, the adjusted Amortisation Amount is due at the earlier of the date agreed by the parties or the next Amortisation Payment Date.</p>
<p><b>Adjustments</b></p>	<p>Each time when a security structure event (i.e. any consolidation (including Share consolidation), subdivision or pro-rata cancellation of the Company's issued capital or distribution of Shares to holders of its outstanding ordinary shares; which for the avoidance of doubt, does not include a rights offering or a bonus issue) occurs, the Conversion Price, the Minimum Amortisation Price and the Maximum Share Number balance will be reduced or, as the case may be, increased, in the same proportion as the issued capital of the Company is, as the case may be, consolidated, subdivided or cancelled.</p> <p>The Conversion Price and Minimum Amortisation Price is also adjusted following issues of equity securities by the Company at an issue price or conversion price below the Conversion Price or Minimum Amortisation Price, to that lower price.</p>

<b>Ranking on Conversion</b>	Shares issued on conversion of the SBC Tranche 2 Notes will rank equally with existing Shares on issue.
<b>Event of Default</b>	<p>If any event of default occurs, the Face Value and Amortisation Amount automatically increases by 10% and by an additional 5% on the occurrence of any further events of default, with such increase, for the avoidance of doubt, continuing to apply despite any later remedy of the event of default or events of default.</p> <p>Unremedied or irremediable events of default shall give SBC Global the right to call for payment of monies owing (subject to the Face Value uplift) and or terminate the agreement. The agreement is subject to events of default considered customary for a commercial agreement of this type.</p> <p>In addition, the Company must pay interest at a rate of 1% per month on the amount of the Face Value of all SBC Tranche 2 Notes issued which have not been converted or repurchased, accrue daily and compounded monthly until the Company discharges the Amount Outstanding in full or remedies the event of default to the satisfaction of SBC Global.</p>
<b>Conditions Precedent</b>	<p>SBC Global has no obligation in respect of the second purchase until the following conditions are satisfied (or waived in writing by SBC Global) by no later than 17 April 2023:</p> <ul style="list-style-type: none"> <li>(i) the Company has delivered to SBC Global all of the relevant forms and circular resolutions required to issue of the relevant securities under the agreement;</li> <li>(ii) received written confirmation from ASX that the disclosure requirements set out in item 4 of the Listed Compliance Update 05/20 have been complied with in the announcement in respect of the terms of the convertible notes and that Listing Rule 6.1 confirmation is not required;</li> <li>(iii) the Company has offered the Commitment Options to the Investor pursuant to a prospectus which remains open for application by SBC Global on the Purchase Date and the Company has applied for quotation of the SBC Quoted Options on the date of issue of the Option Prospectus;</li> <li>(iv) the Company has given a convertible securities cleansing statement to ASX in respect of the SBC Tranche 2 Notes;</li> <li>(v) the Company has obtained the shareholder approval to issue the SBC Tranche 2 Notes and the Commitment Options;</li> <li>(vi) the Company has issued the SBC Tranche 2 Notes and the Commitment Options in the manner contemplated by the SBC Tranche 1 Agreement;</li> <li>(vii) no event of default has occurred under the SBC Tranche 1 Agreement;</li> <li>(viii) SBC Global has performed or complied in all material respects with all obligations required by the SBC Tranche 2 Agreement to be performed or complied with by SBC Global; and</li> <li>(ix) the representations and warranties of SBC Global contained in the convertible securities agreement are true and correct in all material respects as of the date or dates as of which they are made or deemed to be made or repeated under the SBC Tranche 2 Agreement.</li> </ul>

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**SCHEDULE 6 – ENGAGEMENT OF THE DEBTORS**

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**1. Catalyst Corporate**

<b>Parties</b>	Health House International Ltd Catalyst Corporate Pty Ltd
<b>Services</b>	Company secretarial and financial accounting services.
<b>Total Debt (\$)</b>	\$121,398.75.
<b>Period of debt</b>	April 2022 to May 2023.
<b>Form of agreement</b>	The terms and conditions of invoices.

**2. Celtic Capital**

<b>Parties</b>	Health House International Ltd Celtic Capital Pty Ltd
<b>Services</b>	Corporate advisory services.
<b>Total Debt (\$)</b>	\$4,802.98.
<b>Period of debt</b>	May 2023.
<b>Form of agreement</b>	The terms and conditions of invoices.

**3. CPS Capital**

<b>Parties</b>	Health House International Ltd CPS Capital Stockbrokers & Corporate Advisory
<b>Services</b>	Corporate advisory services.
<b>Total Debt (\$)</b>	\$73,559.70.
<b>Period of debt</b>	April 2022 to April 2023 (\$71,000) and during May 2023 (\$2,059.70).
<b>Form of agreement</b>	The terms and conditions of invoices.

**4. Merchant Group**

<b>Parties</b>	Health House International Ltd Merchant Group Pty Ltd
<b>Services</b>	Consideration for non-executive director services to Health House International, prior to the Company's acquisition of Health House International.
<b>Total Debt (\$)</b>	\$46,200.
<b>Period of debt</b>	June 2022 to May 2023.
<b>Form of agreement</b>	The terms and conditions of invoices.

**5. Hon Mike Rann**

<b>Parties</b>	Health House International Ltd Hon Mike Rann
<b>Services</b>	Consideration for non-executive director services to Health House International, prior to the Company's acquisition of Health House International.
<b>Total Debt (\$)</b>	\$78,591.34.
<b>Period of debt</b>	April 2022 to May 2023.
<b>Form of agreement</b>	The terms and conditions of invoices.

**6. Pathways Corporate**

<b>Parties</b>	Health House International Ltd Pathways Corporate Pty Ltd
<b>Services</b>	Consideration for non-executive director services to Health House International, prior to the Company's acquisition of Health House International.
<b>Total Debt (\$)</b>	\$144,222.21.
<b>Period of debt</b>	April 2022 to May 2023.
<b>Form of agreement</b>	The terms and conditions of invoices.

**7. Harmonica**

<b>Parties</b>	Sierra Sage Herbs LLC Harmonica, Inc
<b>Services</b>	Digital marketing services.
<b>Total Debt (\$)</b>	\$74,000.
<b>Period of debt</b>	Q4 of 2022.
<b>Form of agreement</b>	The terms and conditions of invoices.

## SCHEDULE 7 – CORPORATE ADVISORY MANDATE

The material terms and conditions of the Corporate Advisory Mandate are summarised below:

<b>Date</b>	21 January 2020 ( <b>Effective Date</b> )
<b>Term</b>	42 months from the Effective Date with an automatic extension for a further 12 months, unless a party notifies the other party within 15 months of the Effective Date that it does not wish to extend the term, or the Corporate Advisory Mandate is terminated.
<b>Corporate Advisory Fee</b>	The Company has agreed to pay \$40,000 (plus GST) per month to EverBlu (or EverBlu's nominees) for corporate advisory services during the term of the Corporate Advisory Mandate, regardless of whether any capital raising is proposed or has occurred.
<b>Capital Raising Fee</b>	The Company has agreed to pay to EverBlu (or EverBlu's nominees) 6% (plus GST) of the gross amount raised under each ongoing corporate advisory, equity capital raising, debt capital raising and hybrid capital raising initiative.
<b>Reimbursement</b>	<p>The Company agreed to reimburse EverBlu for all reasonable expenses incurred in connection with any matter referred to in the Corporate Advisory Mandate, up to \$2,000 per month with any additional amounts to be subject to approval of the Company.</p> <p>The Company will reimburse fees and disbursements of EverBlu's legal counsel (subject to the Company's approval to the extent those legal fees exceed \$5,000 per month).</p> <p>Prior written approval is required for any individual expense over \$2,000, other than the above legal fees.</p>
<b>Termination</b>	<p>The Corporate Advisory Mandate may be terminated:</p> <ul style="list-style-type: none"> <li>(a) with or without cause by EverBlu by written notice to the Company, with immediate effect;</li> <li>(b) by the Company if EverBlu commits a material breach of the Corporate Advisory Mandate which, if capable of remedy, is not remedied within seven (7) days after receipt by EverBlu of written notice to that effect from the Company; or</li> <li>(c) by the Company without cause effective 12 months from the date of receipt by EverBlu of written notice to that effect.</li> </ul>
<b>Right of First Refusal</b>	<p>The Company agrees that it will not pursue a capital raising, or obtain services from another firm that are the same or similar to the services being provided by EverBlu for a period of six (6) months from the date that the engagement of EverBlu ends or is otherwise terminated (<b>End Date</b>), without first giving EverBlu:</p> <ul style="list-style-type: none"> <li>(a) notice of its intention to enter into such transaction; and</li> <li>(b) the opportunity to provide the proposed services on terms substantially similar to the terms set out in the Corporate Advisory Mandate.</li> </ul> <p>This right of first refusal will not apply in circumstances where EverBlu has terminated the Corporate Advisory Mandate without cause or where the Company has terminated the Corporate Advisory Mandate for cause.</p>
<b>Subsequent Capital Raisings</b>	The Company will be liable to pay EverBlu all applicable fees and expenses (as set out above) in respect to any transaction or capital raising entered into by the Company within six (6) months of the End Date with a counterparty who was introduced to the Company by EverBlu.

This will not apply in circumstances where EverBlu has terminated the Corporate Advisory Mandate without cause or where the Company has terminated the Corporate Advisory Mandate for cause.

A counterparty will be deemed to have been introduced by EverBlu if EverBlu made it known to that party in writing that the Company was looking after additional capital on similar services.

The Corporate Advisory Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (WST) on Monday, 16 October 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBSITE:** <https://automicgroup.com.au/>

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



**STEP 1 - How to vote**

**APPOINT A PROXY:**

I/We being a Shareholder entitled to attend and vote at the General Meeting of Melodiol Global Health Limited, to be held virtually at **9:00am (WST) on Wednesday, 18 October 2023** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

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**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.** Unless indicated otherwise by ticking the "for," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 11, 25, 26, 30 and 32 (except where I/we have indicated a different voting intention below) even though Resolutions 11, 25, 26, 30 and 32 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

**VIRTUAL PARTICIPATION AT THE AGM:**

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to [investor.automic.com.au](http://investor.automic.com.au)
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.



**STEP 2 – Your voting direction**

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Ratification of Prior Issue of May Shares to May Participants – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Ratification of Prior Issue of shares to Obsidian Global GP, LLC – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	23. Approval to Issue Shares and Options to Pathways Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	34. Approval to Issue Consulting Shares to Everblu Capital Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval to Issue May Options to May Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Ratification of Prior Issue of Shares to Unrelated Lenders for the Extension of the Loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	24. Approval to Issue Shares to Harmonica	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	35. Approval to Issue Fee Shares to Everblu Capital Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval to Issue Securities to Adam Blumenthal Under the May Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14. Approval to Issue Options to Unrelated Lenders for the Extension of the Loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	25. Approval to Issue Shares to Micheline Mackay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	36. Approval to Issue Placement Shares to Unrelated Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to Issue Broker Shares to Everblu Capital Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15. Approval to Issue Securities to Adam Blumenthal for the Extension of the Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	26. Approval to Issue Options to Peter Hatfull	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	37. Approval to Issue SSH Loan Shares to Jodi Scott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of Prior Issue of Shares to Rimoyne Pty Ltd – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16. Approval to Issue Shares to Atlantic Capital Holdings Under the Atlantic Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	27. Ratification of Prior Issue of March Interest Shares to La Plata – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	38. Approval to Issue Shares to Edward Wittman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of Prior Issue of Shares to Arctic Capital Investments Pty Ltd ATF Arctic Capital Holdings Trust – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17. Ratification of Prior Issue of Shares to SBC Global Investment Fund Under the First Amortisation – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	28. Approval to Issue June Interest Shares to La Plata	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	39. Ratification of Prior Issue of August Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Ratification of Prior Issue of Shares to Steinepreis Paganin – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18. Approval to Issue Shares and Options to Catalyst Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	29. Approval to Issue September Interest Shares to La Plata	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	40. Ratification of Prior Issue of August Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval to Issue Options to Rimoyne Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19. Approval to Issue Shares and Options to Celtic Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	30. Approval to Issue Securities to William Lay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	41. Approval to Issue August Options to August Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval to Issue Options to Arctic Capital Investments Pty Ltd ATF Arctic Capital Holdings Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20. Approval to Issue Shares and Options to CPS Capital Stockbrokers & Corporate Advisory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	31. Approval to Issue Securities to Chris Grundy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	42. Approval to Issue August Broker Shares to Everblu Capital Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval to Issue Options to Steinepreis Paganin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	21. Approval to Issue Shares and Options to Merchant Group Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	32. Approval to Issue Shares to Jodi Scott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	43. Approval to Issue Facilitation Shares to Everblu Capital Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Approval to Issue Securities to Bruce Linton in Lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	22. Approval to Issue Shares and Options to Hon Mike Rann	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	33. Approval to Issue Securities to Azalea Corporate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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**STEP 3 – Signatures and contact details**

Individual or Securityholder 1

Securityholder 2

Securityholder 3

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\_\_\_\_\_

\_\_\_\_\_

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name:

\_\_\_\_\_

Email Address:

\_\_\_\_\_

Contact Daytime Telephone

\_\_\_\_\_

Date (DD/MM/YY)

\_\_\_\_ / \_\_\_\_ / \_\_\_\_

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).