

22 December 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 9:30am (AWST) on Tuesday, 23 January 2024. 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 (ASX:MEI).

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 9:30am (AWST) on 23 January 2024 via;
- (b) voting prior to the Meeting by lodging your proxy instructions (a copy of your personalised proxy form is enclosed) by no later than 48 hours prior to the Meeting (by 9:30am (AWST) on 21 January 2024) either:
 - **online at:** <https://investor.automic.com.au/#/loginsah>;
 - **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; 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 info@cresopharma.com, by no later than 16 January 2024.

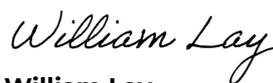
If you are a shareholder, please follow the below step-by-step process to be able to access, vote and ask questions at the meeting:

1. Open your internet browser and go to investor.automic.com.au.
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 info@cresopharma.com.

Sincerely,



William Lay
 Managing Director
 Melodiol Global Health Limited

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

Notice is given that the Meeting will be held at:

TIME: 9:30 AM (AWST)

DATE: Tuesday, 23 January 2024

PLACE: By Virtual Meeting Facility

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

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

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 9:30 AM (AWST) on Sunday, 21 January 2024.

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BUSINESS OF THE MEETING

AGENDA

1. **RESOLUTION 1 – APPROVAL TO ISSUE OCTOBER PLACEMENT OPTIONS TO OCTOBER 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 696,216,250 Options to the October 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.

2. **RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SIX DEGREES RELATIONS 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 7.4 and for all other purposes, Shareholders ratify the issue of 26,098,485 Shares to Six Degrees Relations Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

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

3. **RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO 10 BAY STREET CAPITAL INVESTMENTS 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 7.4 and for all other purposes, Shareholders ratify the issue of 48,209,366 Shares to 10 Bay Street Capital Investments Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

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

4. **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO NANDIL PTY LIMITED**

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 34,435,262 Shares to Nandil Pty Limited on the terms and conditions set out in the Explanatory Statement.”

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

5. **RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO SIX DEGREES RELATIONS 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 52,196,970 Options to Six Degrees Relations 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.

6. **RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO 10 BAY STREET CAPITAL INVESTMENTS 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 96,418,732 Options to 10 Bay Street Capital Investments 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.

7. **RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO NANDIL PTY LIMITED**

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 68,870,524 Options to Nandil Pty Limited (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.

8. **RESOLUTION 8 – APPROVAL TO ISSUE SECURITIES 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 20,886,498 Shares and 20,886,498 Options 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.

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES TO GBA 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 7.4 and for all other purposes, Shareholders ratify the issue of 180,000,000 Shares to GBA Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

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

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF LOAN CONVERSION SHARES TO NANDIL PTY LIMITED

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 53,571,429 Shares to Nandil Pty Limited on the terms and conditions set out in the Explanatory Statement.”

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

11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF EXTENSION SHARES TO REMAINING LENDERS

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 100,000,000 Shares to the Remaining Lenders on the terms and conditions set out in the Explanatory Statement.”

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

12. RESOLUTION 12 – APPROVAL TO ISSUE EXTENSION OPTIONS TO REMAINING LENDERS

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 100,000,000 Options to the Remaining 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.

13. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF FACILITATION SHARES TO BRIANT NOMINEES 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 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Shares to Briant Nominees Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

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

14. RESOLUTION 14 – RATIFICATION OF PRIOR ISSUE OF FACILITATION SHARES TO CPS CAPITAL 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 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Shares to CPS Capital Group Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

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

15. RESOLUTION 15 – RATIFICATION OF PRIOR ISSUE OF T1 COMPENSATION SHARES TO REMAINING LENDERS

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 20,000,000 Shares to the Remaining Lenders on the terms and conditions set out in the Explanatory Statement.”

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

16. RESOLUTION 16 – APPROVAL TO ISSUE T1 COMPENSATION OPTIONS TO REMAINING LENDERS

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 20,000,000 Options to the Remaining 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.

17. RESOLUTION 17 – APPROVAL TO ISSUE T2 COMPENSATION SECURITIES TO REMAINING LENDERS

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 28,000,000 Shares and 28,000,000 Options to the Remaining 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.

18. RESOLUTION 18 – RATIFICATION OF PRIOR ISSUE OF INTEREST SHARES TO SBC GLOBAL INVESTMENT FUND

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 12,389,381 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.

19. RESOLUTION 19 – RATIFICATION OF PRIOR ISSUE OF STANDSTILL SHARES TO SBC GLOBAL INVESTMENT FUND

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 25,000,000 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.

20. RESOLUTION 20 – APPROVAL TO ISSUE FUTURE 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 to the Unrelated 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.

21. RESOLUTION 21 – APPROVAL TO ISSUE INTEREST SHARES TO LA PLATA LLC

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 La Plata Calculation Formula, will equal up to US\$486,876 to La Plata Capital LLC (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.

22. **RESOLUTION 22 – APPROVAL TO ISSUE NOVEMBER PRINCIPAL REPAYMENT SHARES TO LA PLATA LLC**

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 La Plata Calculation Formula, will equal up to US\$160,000 to La Plata Capital LLC (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.

23. **RESOLUTION 23 – APPROVAL TO ISSUE DECEMBER PRINCIPAL REPAYMENT SHARES TO LA PLATA LLC**

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 La Plata Calculation Formula, will equal up to US\$120,000 to La Plata Capital LLC (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.

24. **RESOLUTION 24 – APPROVAL TO ISSUE JANUARY PRINCIPAL REPAYMENT SHARES TO LA PLATA LLC**

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 La Plata Calculation Formula, will equal up to US\$120,000 to La Plata Capital LLC (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.

25. **RESOLUTION 25 – APPROVAL TO ISSUE FEBRUARY PRINCIPAL REPAYMENT SHARES TO LA PLATA LLC**

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 La Plata Calculation Formula, will equal up to US\$120,000 to La Plata Capital LLC (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.

26. RESOLUTION 26 – APPROVAL TO ISSUE MODIFICATION FEE SHARES TO LA PLATA LLC

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 La Plata Fee Calculation Formula, will equal up to US\$320,000 to La Plata Capital LLC (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.

27. RESOLUTION 27 – APPROVAL TO ISSUE LEGAL FEE SHARES TO LA PLATA LLC

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 La Plata Fee Calculation Formula, will equal up to US\$37,400 to La Plata Capital LLC (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.

28. RESOLUTION 28 – APPROVAL TO ISSUE SHARES TO EVERBLU CAPITAL CORPORATE PTY LTD – DEBT CONVERSION AND OCTOBER 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 240,000,000 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.

29. RESOLUTION 29 – APPROVAL TO ISSUE OPTIONS TO EVERBLU CAPITAL CORPORATE PTY LTD – DEBT CONVERSION AND OCTOBER 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 913,702,810 Options 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.

30. RESOLUTION 30 – APPROVAL TO ISSUE SECURITIES TO EVERBLU CAPITAL CORPORATE PTY LTD – EXTENSION AND LA PLATA TRANSACTION STRUCTURING

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 120,000,000 Shares and 120,000,000 Options 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.

31. RESOLUTION 31 – APPROVAL TO ISSUE SHARES TO NANDIL PTY LIMITED

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 150,000,000 Shares to Nandil Pty Limited (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.

32. RESOLUTION 32 – APPROVAL TO ISSUE OPTIONS TO WILLIAM LAY

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 200,000,000 Lay Options to Mr William Lay (or his nominee/s) 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.

33. RESOLUTION 33 – CONSOLIDATION OF CAPITAL

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

“That, pursuant to section 254H of the Corporations Act, the ASX Listing Rules, and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every twenty (20) Shares be consolidated into one (1) Share;*
- (b) all Convertible Securities (other than Options) be consolidated in accordance with Listing Rule 7.21; and*
- (c) all Options be consolidated in accordance with Listing Rule 7.22.1,*

and, where this Consolidation results in a fraction of a Security being held, the Company be authorised to round that fraction down to the nearest whole number, with the Consolidation to take effect in accordance with the

timetable and otherwise on the terms and conditions set out in the Explanatory Statement."

Dated: 22 December 2023

By order of the Board

A handwritten signature in black ink, appearing to read 'William Lay', written in a cursive style.

**William Lay
Managing Director**

Voting Prohibition Statements

Resolution 32 – Approval to Issue Options to William Lay	<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 style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(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>
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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:

Resolution 1 – Approval to Issue October Placement Options to October Participants	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 October Participants (or their nominees/)) or an associate of that person (or those persons).
Resolution 2 – Ratification of Prior Issue of Shares to Six Degrees Relations Pty Ltd	A person who participated in the issue or is a counterparty to the agreement being approved (namely Six Degrees) or an associate of that person or those persons.
Resolution 3 – Ratification of Prior Issue of Shares to 10 Bay Street Capital Investments Pty Ltd	A person who participated in the issue or is a counterparty to the agreement being approved (namely 10 Bay Street) or an associate of that person or those persons.
Resolution 4 – Ratification of Prior Issue of Shares to Nandil Pty Limited	A person who participated in the issue or is a counterparty to the agreement being approved (namely Nandil) or an associate of that person or those persons.
Resolution 5 – Approval to Issue Options to Six Degrees Relations Pty Ltd	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 Six Degrees (or its nominee/s)) or an associate of that person (or those persons).
Resolution 6 – Approval to Issue Options to 10 Bay Street Capital Investments Pty Ltd	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 10 Bay Street (or its nominee/s)) or an associate of that person (or those persons).
Resolution 7 – Approval to Issue Options to Nandil Pty Limited	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 Nandil (or its nominee/s)) or an associate of that person (or those persons).
Resolution 8 – Approval to Issue Securities to EverBlu Capital Corporate Pty Ltd	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.
Resolution 9 – Ratification of prior issue of Shares to GBA Capital Pty Ltd	A person who participated in the issue or is a counterparty to the agreement being approved (namely GBA Capital) or an associate of that person or those persons.
Resolution 10 – Ratification of Prior Issue of Loan	A person who participated in the issue or is a counterparty to the agreement being approved (namely Nandil) or an associate of that person or those persons.

Conversion Shares to Nandil Pty Limited	
Resolution 11 – Ratification of prior issue of Extension Shares to Remaining Lenders	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Remaining Lenders) or an associate of that person or those persons.
Resolution 12 – Approval to issue Extension Options to Remaining Lenders	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 Remaining Lenders (or their nominees/)) or an associate of that person (or those persons).
Resolution 13 – Ratification of Prior Issue of Facilitation Shares to Briant Nominees Pty Ltd	A person who participated in the issue or is a counterparty to the agreement being approved (namely Briant Nominees) or an associate of that person or those persons.
Resolution 14 – Ratification of Prior Issue of Facilitation Shares to CPS Capital Group Pty Ltd	A person who participated in the issue or is a counterparty to the agreement being approved (namely CPS Capital) or an associate of that person or those persons.
Resolution 15 – Ratification of Prior Issue of T1 Compensation Shares to Remaining Lenders	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Remaining Lenders) or an associate of that person or those persons.
Resolution 16 – Approval to Issue T1 Compensation Options to Remaining Lenders	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 Remaining Lenders (or their nominees/)) or an associate of that person (or those persons).
Resolution 17 – Approval to Issue T2 Compensation Securities to Remaining Lenders	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 Remaining Lenders (or their nominees/)) or an associate of that person (or those persons).
Resolution 18 – Ratification of Prior Issue of Interest Shares to SBC Global Investment Fund	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.
Resolution 19 – Ratification of Prior Issue of Standstill Shares to SBC Global Investment Fund	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.
Resolution 20 – Approval to Issue Future Placement Shares to Unrelated Participants	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 their nominees/)) or an associate of that person (or those persons).
Resolution 21 – Approval to Issue Interest Shares to La Plata LLC	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 its nominees/)) or an associate of that person (or those persons).
Resolution 22 – Approval to Issue November Principal Repayment Shares to La Plata LLC	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 its nominees/)) or an associate of that person (or those persons).
Resolution 23 – Approval to Issue December Principal Repayment Shares to La Plata LLC	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 its nominees/)) or an associate of that person (or those persons).
Resolution 24 – Approval to Issue January Principal Repayment Shares to La Plata LLC	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 its nominees/)) or an associate of that person (or those persons).
Resolution 25 – Approval to Issue February Principal Repayment Shares to La Plata LLC	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 its nominees/)) or an associate of that person (or those persons).
Resolution 26 – Approval to Issue Modification Fee Shares to La Plata LLC	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 its nominees/)) or an associate of that person (or those persons).
Resolution 27 – Approval to Issue Legal Fee Shares to La Plata LLC	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 its nominees/)) or an associate of that person (or those persons).
Resolution 28 – Approval to Issue Shares to EverBlu Capital Corporate Pty Ltd – Debt Conversion and October Placement	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.
Resolution 29 – Approval to Issue Options to EverBlu Capital Corporate Pty Ltd – Debt Conversion and October Placement	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.
Resolution 30 – Approval to Issue Securities to Everblu Capital Corporate Pty Ltd –Extension and La Plata Transaction	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.
Resolution 31 – Approval to issue Shares to Nandil Pty Limited	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 Nandil (or its nominee/s)) or an associate of that person (or those persons).
Resolution 32 – Approval to Issue Options to William Lay	Mr William Lay (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.

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

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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) 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

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

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***
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 in person 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 is 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. RESOLUTION 1 – APPROVAL TO ISSUE OCTOBER PLACEMENT OPTIONS TO OCTOBER PARTICIPANTS

1.1 General

As announced on 26 October 2023 and 13 November 2023, the Company secured firm commitments from institutional, professional and sophisticated investors (**October Participants**) to raise approximately \$1,000,000 (before costs) through the issue of 348,108,292 Shares at an issue price of \$0.002904 per Share (**October Placement Shares**), and subject to Shareholder approval, two free attaching Options, exercisable at \$0.006 and expiring on before 13 November 2023, being on the same terms and conditions as the Options currently trading on the ASX under the code 'ME1OE' (**ME1OE Options**) (**October Placement Options**), for every one October Placement Share subscribed and issued (**October Placement**).

The October Placement Options were agreed to be issued as incentives for the October Participants to participate in the October Placement.

Pursuant to the October Placement, the Company issued 348,108,125 October Placement Shares as follows:

- (a) on 17 November 2023, 183,161,158 Placement Shares;
- (b) on 20 November 2023, 32,713,497 Placement Shares; and
- (c) on 27 November 2023, 132,233,470 Placement Shares,

pursuant to Shareholder approval received at the Company's general meeting held on 18 October 2023 (**October Meeting**). Refer to Resolution 36 of the notice of meeting to the October Meeting for further information.

EverBlu Capital Corporate Pty Ltd (ACN 642 215 343) (**EverBlu**) was engaged to lead manage the October Placement in conjunction with brokering services provided by GBA Capital Pty Ltd (CAR of AFSL 237549) (**GBA Capital**). Further information is set out in Sections 4.1, 5.1 and 17.1 below.

The funds raised under the October Placement are being applied towards select business unit growth opportunities, corporate costs (including the potential restructure or sale of businesses representing less than 10% of overall group revenue in order to accelerate profitability), and costs of the October Placement.

Accordingly, the Company seeks Shareholder approval pursuant to Resolution 1 to issue the October Placement Options to the October Placement Participants.

1.2 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 Company's annual general meeting held on 31 May 2023 (**2023 AGM**).

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

1.3 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the October Placement Options. In addition, the issue of the October Placement 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 1 is not passed, the Company will not be able to proceed with the issue of the October Placement Options and may need to consider alternative methods to satisfy the Company's obligations to the October Participants.

Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the October Placement Options.

1.4 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 1:

- (a) the October Placement Options will be issued to the October Participants (or their nominee/s);
- (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 October Placement Options to be issued is 696,216,250. The terms and conditions of the October Placement Options are set out in Schedule 2;
- (d) the October Placement 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 October Placement Options will occur on the same date;
- (e) the October Placement Options will be issued for nil cash consideration (on the basis of two (2) October Placement Options for every one (1) October Placement Share subscribed for and issued under the October Placement). The Company will not receive any other consideration for the issue of the October Placement Options (other than in respect of funds received on exercise of the October Placement Options);

- (f) the purpose of the issue of the October Placement Options is set out in Section 1.1;
- (g) the October Placement Options are not being issued under an agreement;
- (h) the October Placement Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included for Resolution 1.

2. RESOLUTIONS 2, 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF THE DEBT SHARES

2.1 General

As announced on 26 October 2023 and 13 November 2023, the Company agreed with debtors to convert an aggregate of \$284,454 worth of outstanding debt to equity (**Debt Conversion**) through the issue of 108,743,113 Shares at an issue price of \$0.002904 per Share, having a value of \$315,790 (**Debt Shares**) and subject to Shareholder approval, two (2) free attaching ME1OE Options for every Debt Share (**Debt Options**).

The Company issued the Debt Shares pursuant to the Company's Listing Rule 7.1 placement capacity as follows:

- (a) on 21 November 2023, 26,098,485 Debt Shares to Six Degrees Relations Pty Ltd (**Six Degrees**) in consideration for the investor relations services for the period between August 2023 to October 2023 (the subject of Resolution 2);
- (b) on 27 November 2023, 48,209,366 Debt Shares to 10 Bay Street Capital Investments Pty Ltd (**10 Bay Street**) in consideration for consulting services for the period between 25 October 2023 to 25 July 2024 (the subject of Resolution 3); and
- (c) on 27 November 2023, 34,435,262 Debt Shares to Nandil Pty Limited (**Nandil**) in consideration for the instalment payments under a loan facility between Nandil and the Company (the subject of Resolution 4).

The issue of the Debt Shares to Six Degrees and 10 Bay Street were pursuant to standard invoices for the respective entities and for the above services rendered.

The issue of the Debt Shares to Nandil were under an unsecured loan facility between Nandil and the Company (**Loan**). The Loan had an interest rate of 20% for the duration of the Loan which is required to be repaid by the Company by the end of the loan's term (commencing on 1 September 2023 and expiring on 15 December 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 Loan was repaid.

The Debt Shares were issued on the same terms as the October Placement and were issued under the Company's existing placement capacity pursuant to Listing Rule 7.1.

The Company seeks Shareholder approval for the ratification of the Debt Shares to Six Degrees, 10 Bay Street and Nandil (together, the **Debtors**) pursuant to Resolutions 2, 3 and 4, and for approval to issue the Debt Options to the Debtors pursuant to Resolutions 5, 6 and 7.

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

2.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue of the Debt 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 Debt Shares.

2.3 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 Debt Shares.

Resolutions 2, 3 and 4 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Debt Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 2, 3 and 4 are passed, the Debt 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 Debt Shares.

If Resolutions 2, 3 and 4 are not passed, the Debt 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 Debt Shares.

2.5 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 2, 3 and 4:

- (a) the Debt Shares were issued as follows:
 - (i) 26,098,485 Debt Shares to Six Degrees (the subject of Resolution 2);
 - (ii) 48,209,366 Debt Shares to 10 Bay Street (the subject of Resolution 3); and
 - (iii) 34,435,262 Debt Shares to Nandil (the subject of Resolution 4);

- (b) 108,743,113 Debt Shares were issued and 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;
- (c) the Debt Shares were issued as follows:
 - (i) the Debt Shares to Six Degrees on 21 November 2023; and
 - (ii) the Debt Shares to 10 Bay Street and Nandil on 27 November;
- (d) the issue price was \$0.002904 per Debt Share, in consideration for the conversion of an aggregate of \$284,454 of outstanding debt to equity. The Company has not and will not receive any other consideration for the issue of the Debt Shares;
- (e) the purpose of the issue of the Debt Shares is to satisfy the outstanding invoices and debts with the Debtors;
- (f) as summarised in Section 2.1, the Debt Shares issued to the Debtors were issued to satisfy its obligations the terms and conditions of the invoices delivered by each of Six Degrees and 10 Bay Street to the Company as summarised in Schedule 4, and the loan between Nandil and the Company as summarised in Section 2.1 above; and
- (g) a voting exclusion statement is included for Resolutions 2, 3 and 4.

3. RESOLUTIONS 5, 6 AND 7 – APPROVAL TO ISSUE DEBT OPTIONS

3.1 General

As noted in Section 2.1, the Company has agreed to issue, subject to Shareholder approval, 314,678,592 free attaching Debt Options comprising of:

- (a) 52,196,970 Debt Options to Six Degrees (or its nominee/s) in consideration for the investor relations services (the subject of Resolution 5);
- (b) 96,418,732 Debt Options to 10 Bay Street (or its nominee/s) in consideration for consulting services (the subject of Resolution 6); and
- (c) 68,870,524 Debt Options to Nandil (or its nominee/s) in consideration for the loan between Nandil and the Company (the subject of Resolution 7).

The Debt Options are on the same terms as the October Placement Options.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

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

3.3 Technical information required by Listing Rule 14.1A

If Resolutions 5, 6 and 7 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 5, 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Debt Options and may need to consider alternative methods to satisfy the Company's obligations pursuant to the invoices issued by Six Degrees and 10 Bay Street and the Loan with Nandil, such as payment in cash which may not be favourable to the Company.

Resolutions 5, 6 and 7 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Debt Options.

3.4 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 5, 6 and 7:

- (a) the Debt Options will be issued as follows:
 - (i) 52,196,970 Debt Options to Six Degrees (or its nominee/s) (the subject of Resolution 5);
 - (ii) 96,418,732 Debt Options to 10 Bay Street (or its nominee/s) (the subject of Resolution 6); and
 - (iii) 68,870,524 Debt Options to Nandil (or its nominee/s) (the subject of Resolution 7),
- (b) the maximum number of Debt Options to be issued is 217,486,226;
- (c) the terms and conditions of the Debt Options are the same as the October Placement Options, being ME1OE Options, as set out in Schedule 2;
- (d) 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;
- (e) the Debt Options will be issued for nil cash consideration (on the basis of two (2) Debt Options for every one (1) Debt Share subscribed for and issued under the Debt Conversion) in consideration for participation in the Debt Conversion. 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);
- (f) the purpose of the issue of the Debt Options is to satisfy the outstanding invoices and debts with the Debtors;
- (g) as summarised in Section 2.1, the Debt Shares issued to the Debtors were issued pursuant to the terms and conditions of the invoices delivered by each of Six Degrees and 10 Bay Street to the Company as summarised in Schedule 4, and the loan between Nandil and the Company as summarised in Section 2.1 above; and
- (h) the Debt Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 8 – APPROVAL TO ISSUE SECURITIES TO EVERBLU CAPITAL CORPORATE PTY LTD

4.1 General

The Company entered into a corporate advisory mandate between the Company and EverBlu (as previously announced on 21 January 2020 and 26 March 2021) (**Corporate Advisory Mandate**), pursuant to which, the Company must pay EverBlu a 6% cash fee on equity capital raises.

As announced on 26 October 2023 and 13 November 2023, EverBlu acted as lead manager under the Corporate Advisory Mandate to the October Placement, pursuant to which the Company must pay the 6% cash fee on the \$1,010,906 (before costs) raised under the October Placement, which will, subject to Shareholder approval, be satisfied by:

- (a) the issue of 20,886,498 Shares at an issue price of \$0.002904, on the same terms as the October Placement Shares (**Corporate Advisory Shares**); and
- (b) the issue of 20,886,498 ME1OE Options, on the basis of one free attaching ME1OE Option for every Corporate Advisory Share issued (**Corporate Advisory Options**),

(together, the **Corporate Advisory Securities**) being the subject of Resolution 8.

The issue of the Corporate Advisory Securities was negotiated and agreed in lieu of the cash fee.

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; and
 - (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.

A summary of the Corporate Advisory Mandate is set out in Schedule 1.

Accordingly, Resolution 8 seeks Shareholder approval for the issue of the Corporate Advisory Securities to EverBlu (or its nominee/s).

4.2 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.

EverBlu is controlled by Mr Adam Blumenthal. Mr 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, the Company has conceded to ASX that Mr Blumenthal should fall under Listing Rule 10.11.5 to continue to deem Mr Blumenthal as a related party for the purposes of the Listing Rules. Accordingly, EverBlu falls within Listing Rule 10.11.

Consequently, the proposed issue of the Corporate Advisory 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.

For avoidance of doubt, the Directors do not consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is required in respect of the issue of the Corporate Advisory Securities because EverBlu is not a related party for the purposes of the Corporations Act.

Resolution 9 seeks Shareholder approval for the issue of the Corporate Advisory Securities under and for the purposes of Listing Rule 10.11.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Corporate Advisory Securities 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 Corporate Advisory Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Corporate Advisory Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Corporate Advisory Securities 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.

4.4 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 8:

- (a) the Corporate Advisory Securities will be issued to EverBlu (or its nominee/s), who falls within the category set out in Listing Rule 10.11 for the reasons set out in Section 4.2 above;
- (b) the maximum number of Corporate Advisory Securities to be issued to EverBlu (or its nominee/s) is 41,772,996, comprising 20,886,498 Corporate Advisory Shares and 20,886,498 Corporate Advisory Options;
- (c) the Corporate Advisory Securities issued will be as follows:
 - (i) the Corporate Advisory 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
 - (ii) the Corporate Advisory Options will be issued on the same terms as the Company's ME1OE Options as issued to the October Placement Participants and the Debt Conversion Participants, the terms and conditions of which are set out in Schedule 2;
- (d) the Corporate Advisory 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 Corporate Advisory Securities will be issued on the same date;
- (e) the Corporate Advisory Shares will be issued for nil consideration (at a deemed issue price of \$0.002904 per Corporate Advisory Share being the same issue price as the October Placement Shares issued to October Participants). The Corporate Advisory Options will be issued for nil consideration, free attaching to each Corporate Advisory Share issued. The Company will not receive any other consideration for the issue of the Corporate Advisory Securities, other than on the exercise of the Corporate Advisory Options;

- (f) the purpose of the issue of the Corporate Advisory Securities is to satisfy the Company's obligations under the Corporate Advisory Mandate as set out in Section 4.1 and as summarised in Schedule 1;
- (g) the issue of the Corporate Advisory Securities is to satisfy the Company's obligations under the Corporate Advisory Mandate for the October Placement, as set out in Section 4.1 above;
- (h) the Corporate Advisory Securities are being issued under the Corporate Advisory Mandate, a summary of which is set out in Schedule 1; and
- (i) a voting exclusion statement is included in Resolution 8 of the Notice.

5. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES TO GBA CAPITAL PTY LTD

5.1 General

As set out in Section 1.1, GBA Capital provided brokering services in relation to the October Placement. The broking services provided by GBA Capital involved providing advice and recommendations on the October Placement including identification of institutional, professional and sophisticated investors outside of EverBlu's network, generating interest within a wider market and general brokering services. In consideration for these services, the Company agreed to issue GBA Capital 180,000,000 Shares. The Company did not enter into a formal agreement for these brokering services.

On 29 November 2023, the Company issued 180,000,000 Shares at a deemed issue price of \$0.002904 (**GBA Shares**).

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

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue of the GBA 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 GBA Shares.

5.3 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 GBA Shares.

Resolution 9 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the GBA Shares.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the GBA 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 GBA Shares.

If Resolution 9 is not passed, the GBA 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 GBA Shares.

5.5 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 9:

- (a) the GBA Shares were issued to GBA Capital who is not a related party of the purposes of the Corporations Act and the Listing Rules;
- (b) 180,000,000 GBA Shares were issued and the GBA 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;
- (c) the GBA Shares were issued on 29 November 2023;
- (d) the GBA Shares were issued at a deemed issue price of \$0.002904, in consideration for brokering services provided in relation to the October Placement. The Company has not and will not receive any other consideration for the issue of the GBA Shares;
- (e) the purpose of the issue of the GBA Shares was to remunerate GBA Capital for the brokering services provided in relation to the October Placement; and
- (f) the GBA Shares were not issued under an agreement.

6. BACKGROUND TO RESOLUTIONS 10 TO 17

6.1 Background to Loans

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 Unrelated Lenders.

On 18 October 2023, and pursuant to the Shareholder approval at the October Meeting (refer to resolution 15 of the notice of meeting to the October Meeting),

the Company paid out the Atlantic Loan via the issuance of 110,619,469 Shares. Accordingly, the total amount remaining under the Loans is \$1.92m million between the Unrelated Lenders and the Company (secured against the Mortgage Security).

6.2 Terms of the Loans

The terms of the Loans 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 November 2023.
- (d) **(Security)**: The Loans will remain secured by the Mortgage 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.

7. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF LOAN CONVERSION SHARES TO NANDIL PTY LIMITED – LISTING RULE 7.1

7.1 General

The background of the Loans is set out in Section 6.1 above.

As announced on 4 September 2023, the Company reached an agreement with an Unrelated Lender, Nandil, to convert \$200,000 and \$40,438 of accrued interest under its Loan to equity via the issue of 53,571,429 Shares at a deemed issue price of \$0.007 per Share (**Loan Conversion Shares**) (**Loan Conversion**).

On 4 September 2023, the Company issued the 53,571,429 Loan Conversion Shares.

The issue of the Loan Conversion 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 7.1 is set out in Section 1.2 above.

The issue of the Loan Conversion 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 Loan Conversion Shares.

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

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 Loan Conversion Shares.

Resolution 10 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Loan Conversion Shares.

7.4 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Loan Conversion 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 Loan Conversion Shares.

If Resolution 10 is not passed, the Loan Conversion 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 Loan Conversion 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 Resolution 10:

- (a) the Loan Conversion Shares were issued to Nandil;
- (b) 53,571,429 Loan Conversion Shares were issued and the Loan Conversion 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;
- (c) the Loan Conversion Shares were issued on 4 September 2023;
- (d) the Loan Conversion Shares were issued at a deemed issue price of \$0.007 per Share, for the conversion of Nandil's Loan and accrued interest, as set out in 7.1 above. The Company has not and will not receive any other consideration for the issue of the Loan Conversion Shares;
- (e) the purpose of the issue of the Loan Conversion Shares was to satisfy the Company's obligations under the Loan with Nandil;
- (f) the Loan Conversion Shares were issued to Nandil under the Loan with Nandil. A summary of the Loan is set out in Section 6.2 above; and
- (g) a voting exclusion statement is included for Resolution 10.

8. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF EXTENSION SHARES TO REMAINING LENDERS

8.1 General

The background of the Loans is set out in Section 6.1 above.

As announced on 26 October 2023, the Company and the remaining Unrelated Lenders, other than Nandil (**Remaining Lenders**), reached an in-principle agreement to extend the maturity and repayment date from 30 September 2023 to 30 November 2023 (**Repayment Date**) under the terms of the Loans' trust deed (**Extension**). As consideration for the Extension, the Company agreed to issue 100,000,000 Shares at a deemed issue price of \$0.005 (**Extension Shares**) and, subject to Shareholder approval, one (1) free attaching ME1OE Option for every one (1) Extension Share issued (**Extension Options**) (equal to the value of 26.04% of the face value of the Loans with the Remaining Lenders).

As a result of this agreement, on 24 October 2023, the Company issued 100,000,000 Extension Shares to the Remaining Lenders under the Company's placement capacity pursuant to Listing Rule 7.1.

Additionally, subject to Shareholder approval, the Company will issue 100,000,000 Extension Options to the Remaining Lenders (being the subject of Resolution 12). For the avoidance of doubt, the Extension Options will be on the same terms and conditions as the ME1OE Options. Further information is set out in Section 9.1 below.

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

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue of the Extension 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 Extension Shares.

8.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

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 Extension Shares.

Resolution 11 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Extension Shares.

8.4 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Extension 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 Extension Shares.

If Resolution 11 is not passed, the Extension 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 Extension Shares.

8.5 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 11:

- (a) the Extension Shares were issued to the Remaining 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) 100,000,000 Extension Shares were issued and 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 Extension Shares were issued on 24 October 2023;
- (e) the deemed issue price was \$0.005 per Extension Share in consideration for the Extension. The Company has not and will not receive any other consideration for the issue of the Extension Shares;
- (f) the purpose of the issue of the Extension Shares is set out in Section 8.1;
- (g) the Extension Shares were issued to the Remaining Lenders under the Extension as set out in Section 8.1; and
- (h) a voting exclusion statement is included for Resolution 11.

9. RESOLUTION 12 – APPROVAL TO ISSUE EXTENSION OPTIONS TO REMAINING LENDERS

9.1 General

The background of the Loans is set out in Section 6.1 above.

As set out in Section 8.1, the Company has agreed to issue 100,000,000 free-attaching Extension Options to the Remaining Lenders on the same terms as the October Placement Options as consideration for agreeing to the extension of the Repayment Date.

Resolution 12 seeks Shareholder approval for the issue of the Extension Options to the Remaining Lenders (or their nominee/s).

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

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

9.3 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Extension Options. In addition, the issue of the Extension 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 12 is not passed, the Company will not be able to proceed with the issue of the Extension Options. The Company may have to pay the Loans with the Remaining Lenders in cash which would significantly burden the Company's balance sheet.

Resolution 12 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Extension Options.

9.4 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 12:

- (a) the Extension Options will be issued to the Remaining Lenders (or their nominee/s);
- (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 Extension Options to be issued is 100,000,000. The terms and conditions of the Extension Options are set out in Schedule 2. For the avoidance of doubt, the Extension Options are on the same terms and conditions as the October Placement Options;
- (d) the Extension 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 Extension Options will occur on the same date;
- (e) the Extension Options will be issue for a nil issue price as the Extension Options are free-attaching to the Extension Shares, on a one (1) for one (1) basis. The Company will not receive any other consideration for the issue of the Extension Options (other than in respect of funds received on exercise of the Extension Options);
- (f) the purpose of the issue of the Extension Options is set out in Section 8.1;

- (g) the Extension Options are being issued to the Remaining Lenders (or their nominee/s) under the Extension as set out in Section 8.1;
- (h) the Extension Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included for Resolution 12.

10. RESOLUTIONS 13 AND 14 – RATIFICATION OF PRIOR ISSUE OF FACILITATION SHARES – LISTING RULE 7.1

10.1 General

The background of the Loans is set out in Section 6.1 above.

As announced on 26 October 2023, in consideration for facilitating the Extension, the Company agreed to issue 10,000,000 Shares Briant Nominees Pty Ltd (**Briant Nominees**) for negotiating with the Lenders and in its role as trustee to the Loans, and 10,000,000 Shares to CPS Capital Group Pty Ltd (**CPS Capital**) to facilitate the sale of Shares for the Extension. The issue of the 20,000,000 Shares to Briant Nominees and CPS Capital (**Facilitation Shares**) were not made under agreements.

On 26 October 2023, the Company issued the 20,000,000 Facilitation Shares under its Listing Rule 7.1 Placement Capacity.

Accordingly, the Company seeks Shareholder approval to ratify:

- (a) 10,000,000 Facilitation Shares to Briant Nominees, being the subject of Resolution 13; and
- (b) 10,000,000 Facilitation Shares to CPS Capital, being the subject of Resolution 14.

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

10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue of the Facilitation 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 Facilitation Shares.

10.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

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 Facilitation Shares.

Resolutions 13 and 14 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Facilitation Shares.

10.4 Technical information required by Listing Rule 14.1A

If Resolutions 13 and 14 are passed, the Facilitation 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 Facilitation Shares.

If Resolutions 13 and 14 are not passed, the Facilitation 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 Facilitation Shares.

10.5 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 13 and 14:

- (a) the Facilitation Shares were issued as follows:
 - (i) 10,000,000 Facilitation Shares to Briant Nominees, the subject of Resolution 13; and
 - (ii) 10,000,000 Facilitation Shares to CPS Capital, the subject of Resolution 14;
- (b) 20,000,000 Facilitation Shares were issued and the Facilitation 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;
- (c) the Facilitation Shares were issued on 26 October 2023;
- (d) the Facilitation Shares were issued at a deemed issue price of \$0.006 per Facilitation Share in consideration for Briant Nominees and CPS Capital facilitating the Extension. The Company has not and will not receive any other consideration for the issue of the Facilitation Shares;
- (e) the purpose of the issue of the Facilitation Shares is to compensate Briant Nominees and CPS Capital for facilitation of the Extension as set out in Section 8.1;
- (f) the Facilitation Shares were not issued under an agreement; and
- (g) voting exclusion statements are included for Resolutions 13 and 14.

11. RESOLUTION 15 – RATIFICATION OF PRIOR ISSUE OF T1 COMPENSATION SHARES TO REMAINING LENDERS – LISTING RULE 7.1

11.1 General

The background of the Loans is set out in Section 6.1 above.

As announced on 26 October 2023 and 27 October 2023, the terms of the Extension required the Remaining Lenders to be issued the 100,000,000 Shares by 23 October 2023. Due to an administrative issue, the Shares were not allocated to the Remaining Lenders' required holder identification number (HIN) at re-commencement of trade on 26 October 2023 (**Delay**). The Company has agreed to issue 48,000,000 Shares (at a deemed issue price of \$0.004 (**Compensation Shares**)) and one (1) free attaching ME1OE Option for every one (1) Compensation Share (**Compensation Options**) as compensation for the Delay.

On 30 October 2023, the Company issued the first tranche of 20,000,000 Shares to the Remaining Lenders (at a deemed issue price of \$0.003) pursuant to the Company's placement capacity under Listing Rule 7.1 (**T1 Compensation Shares**) (being the subject of Resolution 15).

Subject to Shareholder approval, the Company will issue:

- (a) 20,000,000 Compensation Options as free attaching Options to the T1 Compensation Shares (**T1 Compensation Options**) to the Remaining Lenders (or their nominee/s) (being the subject of Resolution 16); and
- (b) a second tranche of 28,000,000 Compensation Shares (**T2 Compensation Shares**) and 28,000,000 Compensation Options (**T2 Compensation Options**) to the Remaining Lenders (or their nominee/s) (being the subject of Resolution 17).

The issue of the T1 Compensation Shares did not breach Listing Rule 7.1 at the time of the issue.

11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue of the T1 Compensation 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 T1 Compensation Shares.

11.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

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 T1 Compensation Shares.

Resolution 15 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the T1 Compensation Shares.

11.4 Technical information required by Listing Rule 14.1A

If Resolution 15 is passed, the T1 Compensation 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 T1 Compensation Shares.

If Resolution 15 is not passed, the T1 Compensation 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 T1 Compensation Shares.

11.5 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 15:

- (a) the T1 Compensation Shares were issued to the Remaining 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) 20,000,000 T1 Compensation Shares were issued and the T1 Compensation 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 T1 Compensation Shares were issued on 30 October 2023;
- (e) the deemed issue price was \$0.003 per T1 Compensation Share in consideration for the Delay in issuing the Extension Shares. The Company has not and will not receive any other consideration for the issue of the T1 Compensation Shares;
- (f) the purpose of the issue of the Tranche 1 Compensation Shares is set out in Section 11.1;
- (g) the T1 Compensation Shares were issued to the Remaining Lenders due to the Delay as set out in Section 11.1; and
- (h) a voting exclusion statement is included for Resolution 15.

12. RESOLUTION 16 – APPROVAL TO ISSUE T1 COMPENSATION OPTIONS TO REMAINING LENDERS

12.1 General

The background of the Loans is set out in Section 6.1 above.

As set out in Section 11.1, the Company has agreed to issue 20,000,000 T1 Compensation Options as free attaching Options to the T1 Compensation Options to the Remaining Lenders (or their nominee/s) as consideration for the Delay.

Resolution 16 seeks Shareholder approval for the issue of the T1 Compensation Options to the Remaining Lenders.

12.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue of the T1 Compensation Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.3 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 T1 Compensation Options. In addition, the issue of the T1 Compensation 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 16 is not passed, the Company will not be able to proceed with the issue of the T1 Compensation Options and the Company may have to pay the Remaining Lenders in cash which may significantly burden the Company's balance sheet.

Resolution 16 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the T1 Compensation Options.

12.4 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 16:

- (a) the T1 Compensation Options will be issued to the Remaining Lenders (or their nominee/s);
- (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 T1 Compensation Options to be issued is 20,000,000. The terms and conditions of the T1 Compensation Options are set out in Schedule 2;
- (d) the T1 Compensation 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 T1 Compensation Options will occur on the same date;

- (e) the T1 Compensation Options will be issued for nil cash consideration (on the basis of one (1) T1 Compensation Option for every one (1) T1 Compensation Share subscribed for and issued to the Remaining Lenders). The Company will not receive any other consideration for the issue of the T1 Compensation Options (other than in respect of funds received on exercise of the T1 Compensation Options);
- (f) the purpose of the issue of the T1 Compensation Options is set out in Section 11.1;
- (g) the T1 Compensation Options are being issued to the Remaining Lenders (or their nominee/s) due to the Delay as set out in Section 11.1;
- (h) the T1 Compensation Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included for Resolution 16.

13. RESOLUTION 17 – APPROVAL TO ISSUE T2 COMPENSATION SECURITIES TO REMAINING LENDERS

13.1 General

The background of the Loans is set out in Section 6.1 above.

As set out in Section 11.1, the Company has agreed to issue 28,000,000 T2 Compensation Shares (at a deemed issue price of \$0.003) and 28,000,000 T2 Compensation Options (together, the **T2 Compensation Securities**) to the Remaining Lenders (or their nominee/s) as consideration for the Delay.

Resolution 17 seeks Shareholder approval for the issue of the T2 Compensation Securities to the Remaining Lenders (or their nominee/s).

13.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue of the Tranche 2 Compensation Securities 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 17 is passed, the Company will be able to proceed with the issue of the Tranche 2 Compensation Securities. In addition, the issue of the Tranche 2 Compensation 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 17 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Compensation Securities. The Company may have to pay the Remaining Lenders in cash which would significantly burden the Company's balance sheet.

Resolution 17 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Compensation Securities.

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 17:

- (a) the Tranche 2 Compensation Securities will be issued to the Remaining Lenders (or their nominee/s);
- (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 Tranche 2 Compensation Securities to be issued is:
 - (i) 28,000,000 T2 Compensation Shares; and
 - (ii) 28,000,000 T2 Compensation Options;
- (d) The Tranche 2 Compensation Shares 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 T2 Compensation Options are set out in Schedule 2;
- (e) the Tranche 2 Compensation 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 Tranche 2 Compensation Securities will occur on the same date;
- (f) the Tranche 2 Compensation Securities will be issued at a nil issue price (at a deemed issue price of \$0.003), in consideration for the Delay. The Company will not receive any other consideration for the issue of the T2 Compensation Securities (other than in respect of funds received on exercise of the T2 Compensation Options);
- (g) the purpose of the issue of the Tranche 2 Compensation Securities is set out in Section 11.1;
- (h) the Tranche 2 Compensation Securities are being issued to the Remaining Lenders (or their nominee/s) due to the Delay as set out in Section 11.1;
- (i) the Tranche 2 Compensation Securities are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included for Resolution 17.

14. RESOLUTIONS 18 AND 19 – RATIFICATION OF PRIOR ISSUES OF SHARES TO SBC GLOBAL INVESTMENT FUND

14.1 General

As announced on 26 October 2023, the Company and SBC Global Investment Fund (**SBC**) agreed for the Company to repay \$700,000 of face value of the SBC Tranche 2 Convertible Notes and \$56,000 of interest (including interest) under the Tranche 2 Convertible Notes (**Second Purchase**) in Shares, based on the terms of the convertible securities agreement.

The Company received Shareholder approval to issue the Tranche 2 Convertible Notes at the meeting held on 15 May 2023. On 27 October 2023, the Company issued 154,867,257 Shares on conversion of \$700,000 of face value of Tranche 2 Convertible Notes. The interest component associated with this conversion was settled by the issue of Shares to SBC under the Company's Listing Rule 7.1 placement capacity.

As announced on 26 October 2023, the Company and SBC also agreed to a 45-day standstill (commencing on 24 October 2023) with respect to SBC's ability to undertake any actions against breaches of the transaction documents prior to 24 October 2023 (**Standstill**).

Based on the items described above, on 27 October 2023, the Company issued 37,389,381 Shares to SBC as follows:

- (a) 12,389,381 Shares were issued at a deemed issue price of \$0.00452 as payment for the "Interest Component" (**SBC Interest Shares**); and
- (b) 25,000,000 Shares were issued at a deemed issued price of \$0.004 as payment for the Standstill (**Standstill Shares**).

Accordingly, the Company seeks Shareholder approval for the ratification of the issue of the following, pursuant to Listing Rule 7.4:

- (a) the SBC Interest Shares, being the subject of Resolution 18; and
- (b) the Standstill Shares, being the subject of Resolution 19.

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

A summary of the SBC Tranche 2 Convertible Notes is set out in Schedule 3. The total facility provided by SBC Global Investment Fund was \$2,500,000. Also refer to announcement dated 8 August 2023 for further information.

14.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue of the SBC Interest Shares and Standstill Shares do not fit within any of the exceptions set out in Listing Rule 7.2 and, as the issues have not yet been approved by Shareholders, both issues effectively use 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 and Standstill Shares.

14.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

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 and Standstill Shares.

Shareholder ratification pursuant to Listing Rule 7.4 is sought for the issue of:

- (a) the SBC Interest Shares under Resolution 18; and
- (b) the Standstill Shares under Resolution 19.

14.4 Technical information required by Listing Rule 14.1A

If Resolutions 18 and 19 are passed, the SBC Interest Shares and Standstill 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 and Standstill Shares.

If Resolutions 18 and 19 are not passed, the SBC Interest Shares and Standstill 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 and Standstill Shares.

14.5 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 18 and 19:

- (a) the SBC Interest Shares and Standstill 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) 12,389,381 Interest Shares and 25,000,000 Standstill Shares were issued. The 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 Interest Shares and Standstill Shares were issued on 27 October 2023;
- (e) the deemed issue price was \$0.00452 per SBC Interest Share and \$0.004 per Standstill Share. The Company has not and will not receive any other consideration for the issue of the SBC Interest Shares or Standstill Shares;

- (f) the purposes of the issue of the SBC Interest Shares and Standstill Shares are set out in Section 14.1;
- (g) the SBC Interest Shares were issued to SBC under the Second Purchase as set out in Section 14.1, pursuant to the SBC Tranche 2 Convertible Notes, as summarised in Schedule 3;
- (h) the Standstill Shares were not issued under an agreement; and
- (i) voting exclusion statements are included for Resolutions 18 and 19.

15. RESOLUTION 20 – APPROVAL TO ISSUE FUTURE PLACEMENT SHARES TO UNRELATED PARTICIPANTS

15.1 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 20 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).

15.2 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 ¹	6 to 12 months	\$1,875,000	62.50%
Corporate costs ²	6 to 12 months	\$945,000	31.50%
Costs of the Future Placement ³	Immediately	\$180,000	6.00%
Total		\$3,000,000	100%

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 machiner (\$187,500);
- (b) sales and marketing in all divisions (\$1,312,500) including further sponsorship deals for impactful, 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.

15.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 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.

15.4 Technical information required by Listing Rule 14.1A

If Resolution 20 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 20 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 20 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Future Placement Shares.

15.5 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 20:

- (a) the Future Placement Shares will be issued to professional and sophisticated investors who will be identified by the Directors and/or EverBlu. The recipients will be identified through a bookbuild process,

which will involve the Directors and/or EverBlu 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 20 will be excluded from participating in the Future Placement if Resolution 20 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 up to a 30% discount of the 10-day volume weighted average prices 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 15.2;
- (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.

15.6 Dilution

Set out below is a worked example of the number of Future Placement Shares that may be issued under Resolution 20 based on an assumed issue prices of \$0.003, \$0.002 and \$0.001 per Future Placement Shares, being up to a 30% discount to the volume weighted average price for Shares on the 10 trading days on which sales in Shares were recorded before 14 November 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 ¹	Current Shares on issue as at 14 November 2023 ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 20 ³	Dilution effect on existing Shareholders
\$0.001	3,000,000,000	3,849,103,609	6,849,103,609	43.80%
\$0.002	1,500,000,000	3,849,103,609	5,349,103,609	28.04%
\$0.003	1,000,000,000	3,849,103,609	4,849,103,609	20.62%

Notes:

1. Rounded to the nearest whole number.

2. There are currently 3,849,103,609 Shares on issue as at 14 November 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 20 (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. RESOLUTIONS 21 TO 27 – SHAREHOLDER APPROVALS TO ISSUE LA PLATA SHARES TO LA PLATA

16.1 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.

As announced on 4 September 2023, the Company and La Plata agreed to amend the loan (**Amended Agreement**), including by:

- (a) the Company seeking Shareholder approval (being the purposes of Resolution 21) to issue up to that number of Shares, when calculated by the Interest Calculation Formula (set out below), for the interest payable for the period between October 2023 to February 2024 (being US\$159,953, comprising of US\$92,158 between October to November 2023, US\$67,796 in December 2023, US\$67,712 in January 2024 and US\$66,199 in February 2024) (**Interest**);
- (b) the Company agreeing to seek Shareholder approval to make a principal repayment via the issuance of that number of Shares equal to US\$80,000 per month from November 2023 until February 2024 (being the purposes of Resolutions 22 to 25), to be calculated as equal to 1.5 times the principal amount repaid at a deemed issue price equal to the Company's closing Share price on the trading day immediately prior to issuance and subject to a floor price of \$0.002 (**Principal Repayments**);
- (c) the Interest Shares and Principal Repayment Shares will be calculated as equal to 1.5 times the amount payable at a deemed issue price equal to the Company's closing Share price on the trading day immediately prior to issue of the Shares, subject to Shareholder approval and a floor price of \$0.002 per Share; and
- (d) in consideration for the above concessions, the Company agreeing to pay La Plata a one-time cash payment of US\$160,000 on or around 30 September 2023 (**Modification Fee**).

As announced on 7 December 2023, the Company did not issue the satisfy the issue of the Interest Shares for the period of October to November 2023, issue the Principal Repayment Shares for the November 2023 period or pay the Modification Fee by the requisite dates. Subsequently, the Company and La Plata has agreed to extend the dates to satisfy these obligations by 15 January 2024. In consideration for this extension, the Company and La Plata has agreed to the following:

- (a) the Interest Shares for the period of October to November 2023 and the Shares for the November Principal Repayment be calculated at 2.0 times the amount payable, being US\$184,315 and US\$160,000; and

- (b) the Modification Fee be payable by the issue of Shares, calculated at 2.0 times the amount payable, being US\$320,000 (**Modification Fee Shares**) (being the subject of Resolution 26).

The Shares pursuant the Principal Repayments are the **November Repayment Shares, December Repayment Shares, January Repayment Shares** and **February Repayment Shares** (together, the **Principal Repayment Shares**).

The Shares pursuant to the Interest are the **November Interest Shares, December Interest Shares, January Interest Shares** and **February Interest Shares** (together, the **Interest Shares**).

Further, where there has been an event of default, La Plata is entitled to recover from the Company any legal fees and costs incurred relevant to the default. La Plata incurred legal fees of US\$18,700 and has agreed with the Company to repay these legal fees in equity via the issue of Shares equal to US\$37,400 (**Legal Fee Shares**) (being the subject of Resolution 27).

Moreover, the Company and La Plata have agreed to reduce the floor price under the Amended Agreement from \$0.002 to \$0.001.

Accordingly, the Company is seeking Shareholder approval for the issue of:

- (a) the Interest Shares (being the subject of Resolution 21);
- (b) the Principal Repayment Shares (being the subject of Resolutions 22 to 25);
- (c) the Modification Fee Shares (being the subject of Resolution 26); and
- (d) the Legal Fee Shares (being the subject of Resolution 27),

to La Plata as set out in Section 16.1 (together, the **La Plata Shares**).

A summary of the announcements relating to the loans with La Plata is set out in Schedule 5.

16.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

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

16.3 Technical information required by Listing Rule 14.1A

If Resolutions 21 to 27 are passed, the Company will be able to proceed with the issue of the La Plata Shares. In addition, the issue of the La Plata 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 21 to 27 are not passed, the Company will not be able to proceed with the issue of the La Plata Shares. The Company may settle the payment in cash which may not be as cost effective for the Company.

Resolutions 21 to 27 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the La Plata Shares.

16.4 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 21 to 27:

- (a) the La Plata Shares will be issued to La Plata;
- (b) the maximum number of La Plata Shares to be issued are calculated as follows:

La Plata Calculation Formula:

$(\text{Amount Payable} \times \text{Exchange Rate}) / \text{Closing Share Price}$

Where **Amount Payable** equals:

- (A) **Interest Shares:** US\$486,876 comprising of:
 - (A) **November Interest Shares:** 2.0 times the amount payable (being US\$184,315);
 - (B) **December Interest Shares:** 1.5 times the amount payable (being US\$101,694);
 - (C) **January Interest Shares:** 1.5 times the amount payable (being US\$101,568); and
 - (D) **February Interest Shares:** 1.5 times the amount payable (being US\$99,299).
- (B) **November Repayment Shares:** 2.0 times the amount payable (being US\$160,000).
- (C) **December Repayment Shares, January Repayment Shares and February Repayment Shares:** 1.5 times the amount payable (being US\$120,000, each).
- (D) **Modification Fee Shares:** 2.0 times the amount payable (being US\$320,000).
- (E) **Legal Fee Shares:** 2.0 times the amount payable (being US\$37,400).

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 **Closing Share Price** equals the closing share price of the Company on the date immediately prior to issue of the Principal Repayment Shares.

- (c) the La Plata 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 La Plata 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 Shares will occur on the same date;

- (e) the issue price of the La Plata Shares will be the closing Share price of the Company on the date immediately prior to issue with a minimum floor price of \$0.001. The Company will not receive any other consideration for the issue of the La Plata Shares;
- (f) the purpose of the issue of the La Plata Shares is to satisfy the Company's payment obligations under the Amended Agreement;
- (g) the La Plata Shares are being issued to La Plata under the Amended Agreement as set out in Section 16.1;
- (h) the La Plata Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included for Resolutions 21 to 27.

16.5 Dilution

Worked examples of the number of La Plata to be issued under Resolutions 21 to 27 are set out in Schedule 6

17. RESOLUTIONS 28 AND 29 – APPROVAL TO ISSUE SECURITIES TO EVERBLU CAPITAL CORPORATE PTY LTD – DEBT CONVERSION AND OCTOBER PLACEMENT

17.1 General

As set out in Section 1.1, EverBlu acted as lead manager and facilitated the October Placement, the Debt Conversion and the negotiations with SBC Global Investment Fund and Pancea Life Sciences Holdings, Inc. under a side fee letter (**Side Fee Letter**). In consideration for the provision of these services, the Company agreed to issue EverBlu:

- (a) 240,000,000 Shares (**Broker Shares**) (being the subject of Resolution 28); and
- (b) 913,702,810 ME1OE Options (**Broker Options**), being the same number of ME1OE Options issued under the October Placement and Debt Conversion (being the subject of Resolution 29),

(together, the **Broker Securities**).

Pursuant to Listing Rule 7.16, the Company may not issue Options if it would result in the Company having more Options on issue than underlying Shares.

The Company agreed with EverBlu that, if the issue of the Broker Options is not feasible on the basis that the Company would be in breach of Listing Rule 7.16 by issuing the Broker Options, the Company and EverBlu will work on a best efforts basis to come to an alternative arrangement. The Company consistently monitors its capital structure to ensure it does not breach the Listing Rule 7.16 requirement. If Shareholder approval is not obtained under Resolutions 28 and 29, the cash equivalent of fees will be payable.

Under the Side Fee Letter, the Company agreed to issue the Broker Securities. For avoidance of doubt, the Company was obligated to pay the 6% cash fee under the Corporate Advisory Mandate in connection with the October Placement. However, the issue of the Broker Securities under the Side Fee Letter was negotiated and agreed on between the Company and EverBlu for the additional work undertaken in the October Placement, the Debt Conversion and the

negotiations with SBC Global Investment Fund and Pancea Life Sciences Holdings, Inc.

As announced on 26 October 2023, the Company agreed with the Debtors to convert an aggregate \$724,206 worth of outstanding debt to equity under the Debt Conversion.

Accordingly, Resolutions 28 and 29 seek Shareholder approval for the issue of 240,000,000 Broker Shares and 913,702,810 Broker Options to EverBlu (or its nominee/s) under the Side Fee Letter.

17.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 4.2 above.

EverBlu falls within Listing Rule 10.11 for the reasons set out in Section 4.2.

The proposed issue of the Broker 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.

For avoidance of doubt, the Directors do not consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is required in respect of the issue of the Corporate Advisory Securities because EverBlu is not a related party for the purposes of the Corporations Act.

Resolutions 28 and 29 seek Shareholder approval for the issue of the Broker Securities under and for the purposes of Listing Rule 10.11.

17.3 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 Broker Securities 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 Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Broker Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 28 and 29 are not passed, the Company will not be able to proceed with the issue of the Broker Securities 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.

17.4 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 Resolutions 28 and 29:

- (a) the Broker Securities 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 17.2;

- (b) the maximum number of Broker Securities to be issued to EverBlu (or its nominee/s) is 1,153,702,810, comprising of 240,000,000 Broker Shares (being the subject of Resolution 28) and 913,702,810 Broker Options (being the subject of Resolution 29);
- (c) the Broker Securities issued will be as follows:
 - (i) 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; and
 - (ii) the Broker Options will be issued on the same terms as the Company's ME1OE Options, the terms and conditions of which are set out in Schedule 2;
- (d) the Broker 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 Broker Securities will be issued on the same date;
- (e) the Broker Securities will be issued for nil consideration. The Broker Securities will be issued at a deemed issue price of \$0.002904 per Broker Share, being the same issue price as the October Placement Shares issued to October Participants. The Broker Options will be issued for nil consideration. The Company will not receive any other consideration for the issue of the Broker Securities, other than on exercise of the Broker Options;
- (f) the purpose of the issue of the Broker Securities is to satisfy the Company's obligations under the Side Fee Letter (as summarised in Section 17.1);
- (g) the issue of the Broker Securities is to remunerate EverBlu for the provisions of lead manager and negotiation services as set out in Section 17.1;
- (h) the Broker Securities are being issued the Side Fee Letter, as summarised in Section 17.1; and
- (i) voting exclusion statements are included for Resolutions 28 and 29 of the Notice.

18. RESOLUTION 30 – APPROVAL TO ISSUE SECURITIES TO EVERBLU CAPITAL CORPORATE PTY LTD – EXTENSION AND LA PLATA TRANSACTION

18.1 General

As set out in Section 4.1, and as announced on 21 January 2020 and 26 March 2021, the Company appointed EverBlu to act as its corporate advisor.

The Company seeks Shareholder approval for the issue of up to 120,000,000 Shares (**Consulting Shares**) with one (1) free attaching ME1OE Option for every one (1) Consulting Share issued (**Consulting Options**), being 120,000,000 Consulting Option 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 (together, the **Consulting Securities**), including, but not limited to assistance with:

- (a) negotiations for the Extension (further information set out in Section 8.1);
- (b) structuring and negotiating the La Plata transaction (further information set out in Section 16.1); and
- (c) additional advisory services outside the scope of the Corporate Advisory Mandate.

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

The Consulting Securities to be issued to EverBlu will be issued for nil consideration, however, are valued as follows:

- (a) the Consulting Shares are valued at \$240,000 (based on the Company's closing price \$0.002 on 24 November 2023); and
- (b) the Consulting Options are valued at \$99,535 (based on the Black Scholes methodology).

EverBlu is a related party of former Director, Mr Adam Blumenthal. For the reasons set out in Section 4.2 above, EverBlu falls within Listing Rule 10.11.

Accordingly, Resolution 30 seeks Shareholder approval for the issue of Consulting Securities to EverBlu (or its nominee/s) as consideration for corporate advisory services.

18.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 4.2 above.

EverBlu is controlled by Mr Blumenthal and for the reasons set out in Section 4.2, EverBlu falls within Listing Rule 10.11.

The proposed issue of the Consulting 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.

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

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

18.3 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 Consulting Securities 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 Securities (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 30 is not passed, the Company will not be able to proceed with the issue of the Consulting Securities 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.

18.4 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 30:

- (a) the Consulting Securities 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 former director, Mr Blumenthal, for the reasons set out in Section 4.2;
- (b) a maximum of 120,000,000 Consulting Shares and 120,000,000 Consulting Options;
- (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 Options will be issued on the same terms as the Company's ME1OE Options, the terms and conditions of which are set out in Schedule 2;
- (e) the Consulting 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 Consulting Securities will be issued on the same date;
- (f) the Consulting Shares will be issued at a deemed issue price of \$0.002 per Consulting Share, based on the Company's Share price closing on 24 November 2023. The Consulting Options will be issued for nil consideration, free attaching to each Consulting Share issued. The Company will not receive any other consideration for the issue of the Consulting Securities, other than on the exercise of the Consulting Options;
- (g) the issue of the Consulting Securities is to remunerate EverBlu for additional and out of scope services;
- (h) the Consulting Securities are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 30 of the Notice.

19. RESOLUTION 31 – APPROVAL TO ISSUE SHARES TO NANDIL PTY LIMITED

19.1 General

As set out in Section 2.1, the Company entered into the Loan with Nandil.

On 27 November 2023, the Company issued 34,435,262 Shares to Nandil at an issue price of \$0.002904 per Share to pay down \$100,000 of the Loan.

Subsequently, the Company has agreed to issue 150,000,000 Shares at a deemed issue price of \$0.001292307 to Nandil (or its nominee/s) to satisfy the remainder of the Loan, being \$193,846 (**Loan Shares**).

19.2 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.

The proposed issue of the Loan Shares 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.

19.3 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 Loan Shares. In addition, the issue of the Loan 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 31 is not passed, the issue of the Loan Shares 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 Loan Shares.

19.4 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 Loan Shares will be issued to Nandil (or its nominee/s);
- (b) the maximum number of Loan Shares to be issued is 150,000,000. The Loan 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 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 Loan Shares will occur on the same date;

- (d) the Loan Shares will be issued at a deemed issue price of \$0.001292307, in consideration for repayment of the Loan;
- (e) the purpose of the issue of the Loan Shares is to repay the Loan as set out in Section 2.1;
- (f) the Loan Shares are being issued to Nandil (or its nominee/s) under the Loan. A summary of the material terms of the Loan is set out in Section 2.1; and
- (g) the Loan Shares are not being issued under, or to fund, a reverse takeover.

20. RESOLUTION 32 – APPROVAL TO ISSUE OPTIONS TO WILLIAM LAY

20.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 200,000,000 ME1OE Options (**Lay Options**) to Managing Director, Mr William Lay (or his nominee/s) 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 Options will further align the interests of Mr Lay with the 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:

Position	Chief Executive Officer and Managing Director
Term	A four-year term commencing on 17 January 2022, unless terminated prior in accordance with the Consultancy Service Agreement.
Base Salary	CAD\$386,000 per annum (as varied).
Incentive Securities	The Company has previously issued Mr Lay 25,000,000 Shares, 67,500,000 Performance Rights and 10,000,000 Options pursuant to the consultancy services agreement.

Resolution 32 seeks Shareholder approval for the issue of the Lay Options to Mr Lay (or his nominee/s).

20.2 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 issue of the Lay Options to Mr Lay (or his nominee/s) 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 Lay Options because the agreement to issue the Lay Options, 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.

20.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 4.2 above.

The issue of the Lay Options 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 32 seeks the required Shareholder approval for the issue of the Lay Options under and for the purposes of Listing Rule 10.11.

20.4 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 Lay Options to Mr Lay (or his nominee/s) 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 Options (because approval is being obtained under Listing Rule 10.11), the issue of the Lay Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 32 is not passed, the Company will not be able to proceed with the issue of the Lay Options and may need to find alternative means of compensation for Mr Lay's performance.

20.5 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 32:

- (a) the Lay Options will be issued to Mr Lay (or his 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 Options to be issued to Mr Lay is 200,000,000 Lay Options;
- (c) the terms and conditions of the Lay Options are set out in Schedule 2;
- (d) the Lay 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 Lay Options will occur on the same date;

- (e) the Lay Options will be issued at a nil issue price. The Company will not receive any other consideration in respect of the issue of the Lay Options, except upon exercise of the Lay Options;
- (f) the purpose of the issue of the Lay Options is to provide a performance linked incentive component in the remuneration package for Mr Lay to motivate and reward his performance as a Director and to provide cost effective remuneration to Mr Lay in consideration for his services as Chief Executive Officer and Managing Director, 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. As set out above in Section 20.1, the Company wishes to retain Mr Lay as a Director, which is considered to be a critical component of the Company being able to execute its long-term strategic objectives;
- (g) the current total remuneration package for Mr Lay is CAD\$386,000, being director's fees. If the Lay Options are issued, the total remuneration package of Mr Lay will increase by CAD\$149,303 (\$165,892) to CAD\$535,303 (\$588,833), being the value of the Lay Options (calculated based on the Black Scholes methodology and an Australian to Canadian dollar exchange rate of AUD\$1:CAD\$0.9);
- (h) the Lay Options are being issued to Mr Lay in connection with the Consultancy Services Agreement as described in Section 20.1 above; and
- (i) voting exclusion statements are included in Resolution 32 of the Notice.

21. RESOLUTION 33 – CONSOLIDATION OF CAPITAL

21.1 Background

Resolution 33 seeks Shareholder approval to consolidate the Company's issued capital on the basis that:

- (a) every twenty (20) Shares be consolidated into one (1) Share (subject to rounding);
- (b) all Convertible Securities (other than Options) be consolidated in accordance with Listing Rule 7.21 (subject to rounding); and
- (c) all Options be consolidated in accordance with Listing Rule 7.22.1 (subject to rounding).

If approved, the record date for determining the holdings to be affected by the Consolidation will be 18 January 2024 (**Record Date**).

The Company currently has a large number of Shares on issue, being 4,728,824,027 Shares as at 7 December 2023. The large number of Securities currently on issue results in a lower 'per share' value, which could lead to a lower demand for Shares from potential new investors (in particular, institutional investors whose mandates prevent investment in shares with a price below a particular threshold).

Accordingly, the Board believes that the Consolidation is in the best interests of Shareholders as it will result in a more appropriate and effective capital structure

for the Company and is intended to result in a Share price that is more appealing to a wider range of strategic partnerships and investments, subject to prevailing market conditions. It will also reduce the administrative burden, cost and complexity of administering a capital base which currently has over 4 billion Shares on issue as at 7 December 2023.

21.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

Listing Rule 7.20 provides that, if a company proposes to reorganise its capital, it must advise shareholders of certain matters which are set out in Sections 21.3 and 21.6 below. No voting exclusions apply, and all shareholders can vote on the resolution.

Listing Rule 7.21 provides that a listed company which has convertible securities (except options) on issue may only reorganise its capital if, in respect of the convertible securities, the number of its convertible securities or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that holders of ordinary securities do not receive.

Listing Rule 7.22.1 requires that where a listed company with options undertakes a consolidation of its capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

21.3 Fractional entitlements

Not all security holders will hold that number of Securities which can be evenly divided by twenty. Fractional entitlements will be rounded down to the nearest whole number.

21.4 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

21.5 Holding statements

From the date two Business Days after the Effective Date (as set out in the timetable in Section 21.8 below), all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

21.6 Effect of the Consolidation

In addition to consolidation of the Shares on issue on a twenty (20) to one (1) basis, if the Consolidation is approved, any Convertible Securities in the capital of the Company must also be reorganised in accordance with the terms and conditions of those Convertible Securities and ASX Listing Rule 7.22.1.

Given the Company has a number of Convertible Securities on issue as at the date of this Notice (as set out in Section 21.7 below), the Convertible Securities will be consolidated in the same ratio as the Consolidation of Shares and their respective exercise prices will be amended in inverse proportion to that ratio.

21.7 Effect on capital structure

As at the date of this Notice, the effect which the Consolidation will have on the Company's capital structure is set out in the table below.

	Shares	Listed Options ⁴	Unlisted Options ⁴	Performance Rights	Performance Shares	Convertible Notes
Pre-Consolidation ¹	4,728,824,027	2,295,181,676	530,661,250	106,500,000	6,000,000	519,981
Securities issued under this Notice ²	3,714,130,705 ³	2,431,291,784	Nil	Nil	Nil	Nil
<i>Sub-total</i>	8,442,954,732	4,611,473,460	530,661,250	106,500,000	6,000,000	519,981
Completion of all Resolutions (Post Consolidation)²	422,147,736 ³	230,573,673	26,533,062	5,325,000	300,000	25,999

Notes:

1. As at the date of this Notice.
2. Assuming all of Resolutions 1 to 32 are passed at this Meeting, and the Securities the subject of those Resolutions are issued prior to the Record Date of the Consolidation.
3. This figure includes the number of Shares that may be issued under Resolutions 20 to 27 which are an indeterminate number of Shares and accordingly, the number of Shares that may be issued pursuant to Resolutions 20 to 27 may differ. The Shares the subject of Resolutions 20 to 27 are based on the closing price of the Company's Shares of \$0.002 on 24 November 2023 and an exchange rate of AUD\$1:USD\$1.57.
4. The terms of these Options are set out in the table below.
5. Assuming no Shares or Convertible Securities are issued and no exercise or conversion of any Convertible Securities.
6. Subject to rounding.

(a) Shares

The Company has 4,728,824,027 Shares on issue as at the date of this Notice. If Resolution 33 is passed, every twenty (20) Shares on issue will be consolidated into one (1) Share (subject to rounding).

As at the date of this Notice, this will result in the number of Shares currently on issue being reduced from 4,728,824,027 to 236,441,201 (the number of Shares ultimately on issue post-Consolidation will depend on the rounding of fractional amounts). This assumes no existing Options, Performance Rights, Performance Shares or Convertible Notes are

exercised prior to the Consolidation. If Resolutions 8, 17, 20 to 27 (based on the assumptions set out in Section 21.7 Note 3), 28, 30 and 31 are passed, the Company will have 8,442,954,732 Shares on issue and this will result in the number of Shares on issue being reduced from 8,442,954,732 to 422,147,736 (subject to rounding).

(b) **Options**

The Company has a total of 2,825,842,926 Options on issue as at the date of this Notice. If Resolution 33 is passed, in accordance with Listing Rule 7.22, these Options will be consolidated on the same basis as the Shares meaning that every twenty (20) Options on issue will be consolidated into one (1) Option (subject to rounding), with the exercise price of each Option being amended in inverse proportion to the Consolidation ratio.

As at the date of this Notice, this will result in the number of Options on issue being reduced from 2,825,842,926 to 141,292,141 (the number of Shares ultimately on issue post-Consolidation will depend on the rounding of fractional amounts). If Resolutions 1, 5 to 8, 12, 16, 17, 29, 30 and 32 are passed, the Company will have 5,142,134,710 Options on issue and this will result in the number of Options on issue being reduced from 5,142,134,710 to 257,106,735.

The following table sets out the effect of the Consolidation on the Options (subject to rounding):

Options	Pre-Consolidation	Post-Consolidation	Exercise Price post-Consolidation
Listed Options currently on issue			
ME1OE (exercisable at \$0.006 on or before 13 November 2028)	184,867,992	9,243,399	\$0.12
ME1O (exercisable at \$0.25 on or before 2 November 2024)	779,831,941	38,991,597	\$5.00
ME1OD (exercisable at \$0.08 on or before 31 January 2027)	1,330,481,743	66,524,087	\$1.60
Unlisted Options			
ME1AAN (exercisable at \$0.25 on or before 6 September 2024)	10,000,000	500,000	\$5.00
ME1AAL (exercisable at \$0.18 on or before 1 August 2024)	12,000,000	600,000	\$3.60
ME1AAK (exercisable at \$0.15 on or before 1 August 2024)	12,000,000	600,000	\$3.00
ME1AAM (exercisable at \$0.18 on or before 6 September 2024)	10,000,000	500,000	\$3.60

Options	Pre-Consolidation	Post-Consolidation	Exercise Price post-Consolidation
ME1AAG (exercisable at \$0.20 on or before 23 December 2023)	833,333	41,666	\$4.00
ME1AAH (exercisable at \$0.039 on or before 23 December 2025)	30,000,000	1,500,000	\$0.78
ME1AAI (exercisable at \$0.38 on or before 14 July 2024)	12,000,000	600,000	\$7.60
ME1AAP (exercisable at \$0.1375 on or before 25 October 2024)	1,000,000	50,000	\$2.75
ME1AAU (exercisable at \$0.09 on or before 17 January 2024)	10,000,000	500,000	\$1.80
ME1AAT (exercisable at \$0.14 on or before 12 June 2024)	115,942,064	5,797,103	\$2.80
ME1AAV (exercisable at \$0.40 on or before 28 June 2024)	626,250	31,312	\$8.00
ME1AAW (exercisable at \$1.34 on or before 28 June 2024)	626,250	31,312	\$26.80
ME1AAX (exercisable at \$2.00 on or before 28 June 2024)	626,250	31,312	\$40.00
ME1AAZ (exercisable at \$2.65 on or before 28 June 2024)	626,250	31,312	\$53.00
ME1AAZ (exercisable at \$0.02 on or before 28 June 2025)	1,648,263	82,413	\$0.40
ME1ABA (exercisable at \$0.38 on or before 8 June 2024)	27,999,934	1,399,996	\$7.60
ME1ABB (exercisable at \$0.03 on or before 24 August 2024)	259,078,614	12,953,930	\$0.60
ME1ABC (exercisable at \$0.04 on or before 10 October 2024)	2,000,000	100,000	\$0.80
ME1ABD (exercisable at \$0.20 on or before 17 January 2024)	10,000,000	500,000	\$4.00
ME1ABE (exercisable at \$0.04 on or before 30 November 2024)	3,000,000	150,000	\$0.80

Options	Pre-Consolidation	Post-Consolidation	Exercise Price post-Consolidation
ME1ABF (exercisable at \$0.04 on or before 30 November 2024)	10,654,042	532,702	\$0.80
Total	2,825,842,926	141,292,141	-

(c) **Performance Rights**

The Company currently has 106,500,000 performance rights on issue (**Performance Rights**). The Performance Rights are convertible into Shares on the achievement of certain vesting conditions.

The terms of the Performance Rights provide that if the issued capital of the Company is consolidated, 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.

If Resolution 33 is passed, in accordance with Listing Rule 7.21, these Performance Rights will be consolidated on the same basis as the Shares meaning that every twenty (20) Performance Rights on issue will be consolidated into one (1) Performance Right (subject to rounding).

As at the date of this Notice, this will result in the number of Performance Rights on issue being reduced from 106,500,000 to 5,325,000.

(d) **Performance Shares**

The Company currently has 6,000,000 performance shares on issue (**Performance Shares**).

The terms of the Performance Shares provide that if the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable Listing Rules and Corporations Act at the time of reorganisation.

If Resolution 33 is passed, in accordance with Listing Rule 7.21, these Performance Shares will be consolidated on the same basis as the Shares meaning that every twenty (20) Performance Shares on issue will be consolidated into one (1) Performance Share (subject to rounding).

As at the date of this Notice, this will result in the number of Performance Shares on issue being reduced from 6,000,000 to 300,000.

(e) **Convertible Notes**

The Company currently has 519,981 Convertible Notes on issue, each with a face value of \$1.1111 (**Convertible Notes**).

If Resolution 33 is passed, in accordance with Listing Rule 7.21, these Convertible Notes will be consolidated on the same basis as the Shares meaning that every twenty (20) Convertible Notes on issue will be consolidated into one (1) Convertible Notes (subject to rounding), with the exercise price of each Option being amended in inverse proportion to the ratio. Accordingly, if Resolution 33 is passed, the conversion price

of each Convertible Note will be increased in inverse proportion to the Consolidation ratio.

As at the date of this Notice, this will result in the number of Convertible Notes on issue being reduced from 519,981 to 25,999.

The following table summarises the effect of the Consolidation on the Convertible Notes:

Convertible Notes	Pre-Consolidation	Post-Consolidation	Conversion Price post-Consolidation
Convertible Notes	519,981	25,999	Adjusted in accordance with the terms of the Convertible Notes

21.8 Indicative timetable*

If Resolution 33 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

Action	Date
Company announces Consolidation	22 December 2023
Company sends out the Notice of Meeting	22 December 2023
Company announces Effective Date of Consolidation	22 December 2023
Date of Meeting to approve the Consolidation (Resolution 33 of this Notice) and Effective Date of Consolidation	23 January 2024
Last day for pre-Consolidation trading	24 January 2024
Post-Consolidation trading commences on a deferred settlement basis	25 January 2024
Record Date	29 January 2024
Last day for the Company to register transfers on a pre-Consolidation basis	30 January 2024
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	30 January 2024
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	5 February 2024

GLOSSARY

\$ means Australian dollars.

10 Bay Street means 10 Bay Street Capital Investments Pty Ltd.

2023 AGM means the Company's annual general meeting held on 31 May 2023.

Abby and Finn means Abby and Finn LLC.

Amended Agreement has the meaning given in Section 16.1 .

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.

Board means the current board of directors of the Company.

Broker Options has the meaning given in Section 17.1.

Broker Securities has the meaning given in Section 17.1.

Broker Shares has the meaning given in Section 17.1.

Briant Nominees means Briant Nominees Pty Ltd (ACN 080 130 007).

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.

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 (ACN 609 406 911).

Compensation Options has the meaning given in Section 11.1 and on the terms and conditions set out in Schedule 2.

Compensation Shares has the meaning given in Section 11.1.

Constitution means the Company's constitution.

Consultancy Services Agreement has the meaning given in Section 20.1.

Consulting Options has the meaning given in Section 18.1.

Consulting Securities has the meaning given in Section 18.1.

Consulting Shares has the meaning given in Section 18.1.

Convertible Notes means convertible notes into Shares.

Corporate Advisory Mandate has the meaning given in Section 4.1.

Corporate Advisory Options has the meaning given in Section 4.1 and on the terms and conditions set out in Schedule 2.

Corporate Advisory Securities has the meaning given in Section 4.1.

Corporate Advisory Shares has the meaning given in Section 4.1.

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

CPS Capital means CPS Capital Group Pty Ltd (ACN 088 055 636).

Debtors means Six Degrees, 10 Bay Street and Nandil.

Debt Conversion has the meaning given in Section 2.1.

Debt Options has the meaning given in Section 2.1 and on the terms and conditions set out in Schedule 2.

Debt Shares has the meaning given in Section 2.1.

December Interest Shares has the meaning given in Section 16.1 .

December Repayment Shares has the meaning given in Section 16.1 .

Legal Fee Shares has the meaning given in Section 16.1 .

Loan Conversion has the meaning given in Section 7.1.

Loan Conversion Shares has the meaning given in Section 7.1.

Delay has the meaning given in Section 11.1.

Directors means the current directors of the Company.

EverBlu means EverBlu Capital Corporate Pty Ltd (ACN 642 215 343).

Explanatory Statement means the explanatory statement accompanying the Notice.

Extension has the meaning given in Section 8.1.

Extension Options has the meaning given in Section 8.1 and on the terms and conditions set out in Schedule 2.

Extension Shares has the meaning given in Section 8.1.

Facilitation Shares has the meaning given in Section 10.1.

February Interest Shares has the meaning given in Section 16.1 .

February Repayment Shares has the meaning given in Section 16.1.

Future Placement has the meaning given in Section 15.1.

Future Placement Shares has the meaning given in Section 15.1.

GBA Capital means GBA Capital Pty Ltd.

GBA Shares has the meaning given in Section 5.1.

General Meeting or **Meeting** means the meeting convened by the Notice.

Interest has the meaning given in Section 16.1 .

Interest Shares has the meaning given in Section 16.1 .

January Interest Shares has the meaning given in Section 16.1 .

January Repayment Shares has the meaning given in Section 16.1 .

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 Fee Calculation Formula has the meaning given in Section 16.4.

La Plata Shares has the meaning given in Section 16.1.

Lay Options has the meaning given in Section 20.1 and on the terms and conditions set out in Schedule 2.

Legal Fee Shares has the meaning given in Section 16.1 .

Listing Rules means the Listing Rules of ASX.

Loan has the meaning given in Section 2.1.

Loan Conversion has the meaning given in Section 7.1.

Loan Conversion Shares has the meaning given in Section 7.1.

Loans has the meaning given in Section 6.1.

ME10E Options means the Options currently trading on the ASX under the code 'ME10E'.

Modification Fee has the meaning given in Section 16.1 .

Modification Fee Shares has the meaning given in Section 16.1 .

Nandil means Nandil Pty Limited (ACN 003 888 971).

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

November Interest Shares has the meaning given in Section 16.1 .

November Repayment Shares has the meaning given in Section 16.1 .

October Meeting has the meaning given in Section 1.1.

October Participants has the meaning given in Section 1.1.

October Placement has the meaning given in Section 1.1.

October Placement Options has the meaning given in Section 1.1 and on the terms and conditions set out in Schedule 2.

October Placement Shares has the meaning given in Section 1.1.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Rights means a performance right convertible into Shares subject to various vesting conditions.

Performance Shares means performance shares convertible into Shares subject to achieving milestones.

Principal Repayment has the meaning given in Section 16.1.

Principal Repayment Shares has the meaning given in Section 16.1.

Proxy Form means the proxy form accompanying the Notice.

Record Date has the meaning given in Section 21.1.

Remaining Lenders has the meaning given in Section 8.1.

Repayment Date has the meaning given in Section 8.1.

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

SBC means SBC Global Investment Fund.

SBC Interest Shares has the meaning given in Section 14.1.

Second Purchase has the meaning given in Section 14.1.

Section means a section of the Explanatory Statement.

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 17.1.

Six Degrees means Six Degrees Relations Pty Ltd.

SSH means Sierra Sages Herbs LLC.

Standstill has the meaning given in Section 14.1.

Standstill Shares has the meaning given in Section 14.1.

T1 Compensation Options has the meaning given in Section 11.1 and on the terms and conditions set out in Schedule 2.

T2 Compensation Options has the meaning given in Section 11.1 and on the terms and conditions set out in Schedule 2.

T1 Compensation Shares has the meaning given in Section 11.1.

T2 Compensation Shares has the meaning given in Section 11.1.

T2 Compensation Securities has the meaning given in Section 13.1.

Unrelated Lenders has the meaning given in Section 6.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – CORPORATE ADVISORY MANDATE

The material terms and conditions of the Corporate Advisory Mandate are summarised below:

Date	21 January 2020 (Effective Date)
Term	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.
Corporate Advisory Fee	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.
Capital Raising Fee	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.
Reimbursement	<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>
Termination	<p>The Corporate Advisory Mandate may be terminated:</p> <ul style="list-style-type: none"> (a) with or without cause by EverBlu by written notice to the Company, with immediate effect; (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 (c) by the Company without cause effective 12 months from the date of receipt by EverBlu of written notice to that effect.
Right of First Refusal	<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 (End Date), without first giving EverBlu:</p> <ul style="list-style-type: none"> (a) notice of its intention to enter into such transaction; and (b) the opportunity to provide the proposed services on terms substantially similar to the terms set out in the Corporate Advisory Mandate. <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>
Subsequent Capital Raisings	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).

SCHEDULE 2 – TERMS AND CONDITIONS OF OCTOBER PLACEMENT OPTIONS, CORPORATE ADVISORY OPTIONS, DEBT OPTIONS, EXTENSION OPTIONS, COMPENSATION OPTIONS AND LAY OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.006 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 13 November 2028 (**Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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.

(f) **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**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the latter of the following:

- (i) Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case, not later than 20 Business Days after the Exercise Date, the Company will:

- (iii) 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;

- (iv) 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
- (v) 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 paragraph (g)(iv) 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) **Shares issued on exercise**

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

(i) **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.

(j) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the quotation conditions of the ASX Listing Rule.

(k) **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.

(l) **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.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(n) **Restriction on sales and transfers under the US Securities Act**

The Bonus Options and the Shares have not been registered under the U.S. Securities Act of 1933 or any U.S. State Securities Laws. The holder hereof, by purchase such Securities, agrees for the benefit of the Company that these Securities may be offered, sold, pledged or otherwise transferred only (a) to the Company, (b) outside the United States in compliance with the regulations under

the U.S. Securities Act and local laws, including sales of Securities in ordinary transaction on the ASX that are not pre-arranged with a person in the United States, (c) in a transaction that does not require registration under the U.S. Securities Act and in compliance with applicable U.S. state securities laws or (d) pursuant to an effective registration under the U.S. Securities Act.

SCHEDULE 3 – TERMS AND CONDITIONS OF SBC TRANCHE 2 CONVERTIBLE NOTES

Number of SBC Tranche 2 Notes	800,000.
Purchase Price	\$1.00 per SBC Tranche 2 Note for an aggregate purchase price amount of \$800,000.
Face Value	Each SBC Tranche 2 Note will have a face value of \$1.1111 for an aggregate face value of \$800,880.
Maturity Date	9 months after the purchase date of the SBC Tranche 2 Notes.
Interest	<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>
Conversion of SBC Tranche 2 Notes	<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"> • FV means the aggregate Face Value of the SBC Tranche 2 Notes being converted. • CP means the applicable conversion price per SBC Tranche 2 Note. The applicable conversion price is set out below. <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>
Conversion by the Company	The Company has no right to require SBC Global to convert any SBC Tranche 2 Notes at any time.
Conversion Price	<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 (VWAP) 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>
Compulsory Redemption at Maturity	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.
Compulsory Redemption following raising or asset sale	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 (Redemption Event), 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 (Redemption Amount) 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 (Redemption Notes).</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 (Amount Outstanding) 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>Amortisation Payments</p>	<p>Beginning 60 days after the purchase date until the Maturity Date, and every monthly anniversary thereafter (Amortisation Payment Date), the Company must redeem \$125,000 of the outstanding balance of the SBC Tranche 2 Notes (Amortisation Amount) 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 (Amortisation Price) 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 (Minimum Amortisation Price), 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>Accelerated Amortisation</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>Adjustments</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>

Ranking on Conversion	Shares issued on conversion of the SBC Tranche 2 Notes will rank equally with existing Shares on issue.
Event of Default	<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>
Conditions Precedent	<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"> (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; (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; (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; (iv) the Company has given a convertible securities cleansing statement to ASX in respect of the SBC Tranche 2 Notes; (v) the Company has obtained the shareholder approval to issue the SBC Tranche 2 Notes and the Commitment Options; (vi) the Company has issued the SBC Tranche 2 Notes and the Commitment Options in the manner contemplated by the SBC Tranche 1 Agreement; (vii) no event of default has occurred under the SBC Tranche 1 Agreement; (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 (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.

SCHEDULE 4 – DEBT INVOICES

1. Six Degrees Investor Relations

Parties	Six Degrees Relations Pty Ltd
Services	Investor relations services.
Total Debt (\$)	\$58,300.
Period of service	of August 2023 to October 2023.
Form of agreement	of The terms and conditions of invoices.

2. 10 Bay Street

Parties	10 Bay Street Pty Ltd
Services	Consulting services.
Total Debt (\$)	\$140,000.
Period of debt	October 2023 to 25 July 2024.
Form of agreement	of The terms and conditions of invoices.

SCHEDULE 5 - LA PLATA LOANS SUMMARY

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 (with Shareholder approval received for these issues at the October Meeting).
- (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. Shareholder approval for the issue of these Shares was received at the October Meeting and these issues were subject to a floor price of \$0.002 per Share;
 - (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 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 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.

SCHEDULE 6 – DILUTION EXAMPLES

Set out below is a worked example of the number of La Plata Shares that may be issued under Resolutions 21 to 27 are based on assumed issue prices of \$0.001 (being the floor price under the Amended Agreement), \$0.00125 and \$0.00150 per Share (being a 25% and 50% increase to the floor price), and \$0.002 (being the closing price of the Company's Shares on 17 November 2023), and exchange rate increase of 50% and decrease of 50% being \$1:US\$2.355 and \$1:US\$0.785, respectively.

Interest Shares

Assumed issue price	Maximum number of Interest Shares which may be issued (FX \$1:US\$1.57) ^{1,4,7}	Maximum number of Interest Shares which may be issued (FX \$1:US\$2.355) ^{1,5,7}	Maximum number of Interest Shares which may be issued (FX \$1:US\$0.785) ^{1,6,7}	Current Shares on issue as at 14 November 2023 ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 21 (FX \$1:US\$1.57) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 21 (FX \$1:US\$2.355) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 21 (FX \$1:US\$0.785) ³	Dilution effect on existing Shareholders (FX \$1:US\$1.57)	Dilution effect on existing Shareholders (FX \$1:US\$2.355)	Dilution effect on existing Shareholders (FX \$1:US\$0.785)
\$0.001	764,395,770	1,146,593,000	382,198,000	3,849,103,609	4,613,499,379	4,995,696,609	4,231,301,609	16.57%	22.95%	9.03%
\$0.00125	611,516,616	917,274,400	305,758,400	3,849,103,609	4,460,620,225	4,766,378,009	4,154,862,009	13.71%	19.24%	7.36%
\$0.00150	509,597,180	764,395,333	254,798,667	3,849,103,609	4,358,700,789	4,613,498,942	4,103,902,276	11.69%	16.57%	6.21%
\$0.002	382,197,885	573,296,500	191,099,000	3,849,103,609	4,231,301,494	4,422,400,109	4,040,202,609	9.03%	12.96%	4.73%

November Repayment Shares

Assumed issue price	Maximum number of November Repayment Shares which may be issued (FX \$1:US\$1.57) ^{1,4,8}	Maximum number of Interest Shares which may be issued (FX \$1:US\$2.355) ^{1,5,8}	Maximum number of Interest Shares which may be issued (FX \$1:US\$0.785) ^{1,6,8}	Current Shares on issue as at 14 November 2023 ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 22 (FX \$1:US\$1.57) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 22 (FX \$1:US\$2.355) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 22 (FX \$1:US\$0.785) ³	Dilution effect on existing Shareholders (FX \$1:US\$1.57)	Dilution effect on existing Shareholders (FX \$1:US\$2.355)	Dilution effect on existing Shareholders (FX \$1:US\$0.785)
\$0.001	289,374,644	376,800,000	125,600,000	3,849,103,609	4,138,478,253	4,225,903,609	3,974,703,609	6.99%	8.92%	3.16%
\$0.00125	231,499,715	301,440,000	100,480,000	3,849,103,609	4,080,603,324	4,150,543,609	3,949,583,609	5.67%	7.26%	2.54%
\$0.00150	192,916,429	251,200,000	83,733,333	3,849,103,609	4,042,020,038	4,100,303,609	3,932,836,942	4.77%	6.13%	2.13%
\$0.002	144,687,322	188,400,000	62,800,000	3,849,103,609	3,993,790,931	4,037,503,609	3,911,903,609	3.62%	4.67%	1.61%

December Repayment Shares, January Repayment Shares and February Repayment Shares

Assumed issue price	Maximum number of Principal Repayment Shares which may be issued (FX \$1:US\$1.57) ^{1,4,9}	Maximum number of Interest Shares which may be issued (FX \$1:US\$2.355) ^{1,5,9}	Maximum number of Interest Shares which may be issued (FX \$1:US\$0.785) ^{1,6,9}	Current Shares on issue as at 14 November 2023 ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolutions 23 to 25 (FX \$1:US\$1.57) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolutions 23 to 25 (FX \$1:US\$2.355) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolutions 23 to 25 (FX \$1:US\$0.785) ³	Dilution effect on existing Shareholders (FX \$1:US\$1.57)	Dilution effect on existing Shareholders (FX \$1:US\$2.355)	Dilution effect on existing Shareholders (FX \$1:US\$0.785)
\$0.001	565,200,000	847,800,000	282,600,000	3,849,103,609	4,414,303,609	4,696,903,609	4,131,703,609	12.80%	18.05%	6.84%
\$0.00125	452,160,000	678,240,000	226,080,000	3,849,103,609	4,301,263,609	4,527,343,609	4,075,183,609	10.51%	14.98%	5.55%
\$0.00150	376,800,000	565,200,000	188,400,000	3,849,103,609	4,225,903,609	4,414,303,609	4,037,503,609	8.92%	12.80%	4.67%

Assumed issue price	Maximum number of Principal Repayment Shares which may be issued (FX \$1:US\$1.57) ^{1,4,9}	Maximum number of Interest Shares which may be issued (FX \$1:US\$2.355) ^{1,5,9}	Maximum number of Interest Shares which may be issued (FX \$1:US\$0.785) ^{1,6,9}	Current Shares on issue as at 14 November 2023 ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolutions 23 to 25 (FX \$1:US\$1.57) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolutions 23 to 25 (FX \$1:US\$2.355) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolutions 23 to 25 (FX \$1:US\$0.785) ³	Dilution effect on existing Shareholders (FX \$1:US\$1.57)	Dilution effect on existing Shareholders (FX \$1:US\$2.355)	Dilution effect on existing Shareholders (FX \$1:US\$0.785)
\$0.002	282,600,000	423,900,000	141,300,000	3,849,103,609	4,131,703,609	4,273,003,609	3,990,403,609	6.84%	9.92%	3.54%

Modification Fee Shares

Assumed issue price	Maximum number of Modification Fee Shares which may be issued (FX \$1:US\$1.57) ^{1,4,10}	Maximum number of Interest Shares which may be issued (FX \$1:US\$2.355) ^{1,5,10}	Maximum number of Interest Shares which may be issued (FX \$1:US\$0.785) ^{1,6,10}	Current Shares on issue as at 14 November 2023 ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 26 (FX \$1:US\$1.57) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 26 (FX \$1:US\$2.355) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 26 (FX \$1:US\$0.785) ³	Dilution effect on existing Shareholders (FX \$1:US\$1.57)	Dilution effect on existing Shareholders (FX \$1:US\$2.355)	Dilution effect on existing Shareholders (FX \$1:US\$0.785)
\$0.001	502,400,000	753,600,000	251,200,000	3,849,103,609	4,351,503,609	4,602,703,609	4,100,303,609	11.55%	16.37%	6.13%
\$0.00125	401,920,000	602,880,000	200,960,000	3,849,103,609	4,251,023,609	4,451,983,609	4,050,063,609	9.45%	13.54%	4.96%
\$0.00150	334,933,333	502,400,000	167,466,667	3,849,103,609	4,184,036,942	4,351,503,609	4,016,570,276	8.01%	11.55%	4.17%
\$0.002	251,200,000	376,800,000	125,600,000	3,849,103,609	4,100,303,609	4,225,903,609	3,974,703,609	6.13%	8.92%	3.16%

Legal Fee Shares

Assumed issue price	Maximum number of Legal Fee Shares which may be issued (FX \$1:US\$1.57) ^{1,4,11}	Maximum number of Interest Shares which may be issued (FX \$1:US\$2.355) ^{1,5,11}	Maximum number of Interest Shares which may be issued (FX \$1:US\$0.785) ^{1,6,11}	Current Shares on issue as at 14 November 2023 ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 27 (FX \$1:US\$1.57) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 27 (FX \$1:US\$2.355) ³	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 27 (FX \$1:US\$0.785) ³	Dilution effect on existing Shareholders (FX \$1:US\$1.57)	Dilution effect on existing Shareholders (FX \$1:US\$2.355)	Dilution effect on existing Shareholders (FX \$1:US\$0.785)
\$0.001	58,718,000	88,077,000	29,359,000	3,849,103,609	3,907,821,609	3,937,180,609	3,878,462,609	1.50%	2.24%	0.76%
\$0.00125	46,974,400	70,461,600	23,487,200	3,849,103,609	3,896,078,009	3,919,565,209	3,872,590,809	1.21%	1.80%	0.61%
\$0.00150	39,145,333	58,718,000	19,572,667	3,849,103,609	3,888,248,942	3,907,821,609	3,868,676,276	1.01%	1.50%	0.51%
\$0.002	29,359,000	44,038,500	14,679,500	3,849,103,609	3,878,462,609	3,893,142,109	3,863,783,109	0.76%	1.13%	0.38%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 3,849,103,609 Shares on issue as at 14 November 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 AUD\$1:US\$1.57.
5. Calculated on a AUD:USD conversion price of AUD\$1:US\$2.35.
6. Calculated on a AUD:USD conversion price of AUD\$1:US\$0.785.
7. The Interest Shares are calculated on the value of the interest payable being US\$486,876 comprising of:
 - (a) November Interest Shares: 2.0 times the amount payable (being US\$184,315);
 - (b) December Interest Shares: 1.5 times the amount payable (being US\$101,694);

- (c) January Interest Shares: 1.5 times the amount payable (being US\$101,568); and
 - (d) February Interest Shares: 1.5 times the amount payable (being US\$99,299).
8. The November Repayment Shares are calculated on the value of the interest payable being 2.0 times the amount payable (being US\$160,000).
 9. The December Repayment Shares, January Repayment Shares and February Repayment Shares are calculated on the value of the interest payable being 1.5 times the amount payable (being US\$120,000, each).
 10. The Modification Fee Shares are calculated on the value of the interest payable being 2.0 times the amount payable (being US\$184,315).
 11. The Legal Fee Shares are calculated on the value of the interest payable being 1.5 times the amount payable (being US\$37,400).

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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 **9.30am (AWST) on Sunday, 21 January 2024**, 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:

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IN PERSON:

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Sydney NSW 2000

BY EMAIL:

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