**Emyria Limited**
**ACN 625 085 734**

# Notice of General Meeting

**The General Meeting of the Company will be held at the offices of BDO, 38 Station Street Subiaco, Western Australia, 6008 on 5 March 2021 at 10.00 am (WST).**

**THE COMPANY IS TAKING PRECAUTIONS TO FACILITATE AN IN PERSON MEETING IN ACCORDANCE WITH COVID-19 RESTRICTIONS. IF THE SITUATION IN RELATION TO COVID-19 CHANGES IN A WAY AFFECTING THE ABILITY TO FACILITATE AN IN PERSON MEETING, THE COMPANY WILL PROVIDE AN UPDATE AHEAD OF THE MEETING BY WAY OF AN ASX ANNOUNCEMENT.**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6559 2800.**

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

**Emyria Limited**
**ACN 625 085 734**
**(Company)**

# Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Emyria Limited (**Company**) will be held at the offices of BDO, 38 Station Street Subiaco, Western Australia, 6008 on 5 March 2021 at 10.00 am (WST) (Meeting).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company suggests that Shareholders do not attend the Meeting in person. Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at www.emyria.com and the ASX announcement platform.

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 5.00pm WST on 3 March 2021.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in the Schedule.

# Agenda

## 1 Resolutions

### Resolution 1 – Ratification of prior issue of Placement Shares

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

*'That the issue of 14,117,647 Shares at $0.085 per Share to raise approximately $1,200,000 is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 2 – Ratification of prior issue of Placement Options

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,705,882 unquoted Options on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 3 – Ratification of prior issue of Lead Manager Options to Sixty Two Capital Pty Ltd

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,000,000 unquoted Options to Sixty Two Capital Pty Ltd (or their nominees) on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 4 – Ratification of prior issue of Consultant Options to Professor Bruce Robinson

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 unquoted Options to Professor Bruce Robinson (or his nominee) on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

Resolution 1 by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates;

Resolution 2 by or on behalf of any person who participated in the issue of the Placement Options, or any of their respective associates;

Resolution 3 by or on behalf of any person who participated in the issue of the Lead Manager Options, or any of their respective associates;

Resolution 4 by or on behalf of any person who participated in the issue of the Consultant Options, or any of their respective associates;

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote, 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.

**BY ORDER OF THE BOARD**



Simon Robertson
Company Secretary
Emyria Limited
Dated: 2 February 2021

**Emyria Limited**
**ACN 625 085 734**
**(Company)**

# Explanatory Memorandum

## 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of BDO, 38 Station Street Subiaco, Western Australia, 6008 on 5 March 2021 at 10.00 am (WST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

| | |
|---|---|
| Section 2 | Voting and attendance information |
| Section 3 | Resolution 1 – Ratification of prior issue of Placement Shares |
| Section 4 | Resolution 2 – Ratification of prior issue of Placement Options |
| Section 5 | Resolution 3 – Ratification of prior issue of Lead Manager Options to Sixty Two Capital Pty Ltd |
| Section 6 | Resolution 4 – Ratification of prior issue of Consultant Options to Professor Bruce Robinson |
| Schedule 1 | Definitions |
| Schedule 2 | Terms and Conditions of Placement and Lead Manager Options |
| Schedule 3 | Terms and Conditions of Consultant Options |

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an ASX announcement.

## 2.2 Voting in person

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

## 2.3 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(ii) a proxy need not be a member of the Company; and

(iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

**The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms**.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

(iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

(i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(v) the appointed proxy is not the chair of the meeting;

(vi) at the meeting, a poll is duly demanded on the resolution; and

(vii) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### 2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

### 2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@emyria.com by 26 February 2021.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## 3. Resolution 1 – Ratification of prior issue of Placement Shares

### 3.1 General

On 16 December 2020, the Company announced that it had received binding commitments for a placement to raise approximately $1,200,000 before costs by the issue of 14,117,647 Shares at an issue price of $0.085 each (**Placement**) (**Placement Shares**) to professional and sophisticated investors.

On 22 December 2020, the Company issued the Placement Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

### 3.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of Placement Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, the issue of Placement Shares effectively uses up part of the Company's placement capacity under each of Listing Rule 7.1. This reduces the

Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to restore the Company's ability to issue further Equity Securities, to the extent of 14,117,647 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval, meaning, that if Resolution 1 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1.

In the event that Resolution 1 is not passed, the Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval to the extent of 14,117,647 Equity Securities for the 12 month period following the issue of those Placement Shares.

### 3.3 Specific 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 the ratification of the issue of the Placement Shares:

(a) the Placement Shares were issued to sophisticated and professional investors, none of whom are related parties of the Company. The subscribers were either known to the Company, or introduced to the Company by Sixty Two Capital Pty Ltd (**Sixty Two Capital** or **Lead Manager**) who acted as the lead manager. None of the subscribers are considered to be Material Investors, other than Sixty Two Capital, who subscribed for 5,882,353 Placement Shares and acted as Lead Manager;

(b) a total of 14,117,647 Placement Shares were issued on 22 December 2020 under Listing Rule 7.1;

(c) the Placement Shares were issued at $0.085 per Share raising approximately $1,200,000 (before costs);

(d) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(e) the proceeds from the issue of the Placement Shares are intended to be applied towards:

  (i) accelerating drug development programs;

  (ii) supporting pivotal clinical trials;

  (iii) working capital; and

  (iv) cost associated with the Placement;

(f) the Placement Shares were not issued under an agreement; and

(g) a voting exclusion statement is included in the Notice.

### 3.4 Board recommendation

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

## 4. Resolution 2 – Ratification of prior issue of Placement Options

### 4.1 General

On 16 December 2020, the Company announced that it had issued 4,705,882 free attaching options exercisable at $0.20 on or before 22 December 2022 corresponding to 1 free attaching option for every 3 Placement Shares subscribed to by professional and sophisticated investors (**Placement Options**).

On 22 December 2020, the Company issued the Placement Options using the Company's placement capacity under Listing Rule 7.1.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Options.

### 4.2 Listing Rules 7.1 and 7.4

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 3.2 above.

The issue of Placement Options does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, the issue of Placement Options effectively uses up part of the Company's placement capacity under each of Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Placement Options.

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

To this end, Resolution 2 seeks Shareholder approval to the issue of the 4,705,882 Placement Options under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Placement Options.

If Resolution 2 is not passed, the Placement Options will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Placement Options.

### 4.3 Specific 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 the ratification of the issue of the Placement Options:

(a) the Placement Options were issued to sophisticated and professional investors, none of whom are related parties of the Company. The subscribers were either known to the Company, or introduced to the Company by Sixty Two Capital who acted as the Lead Manager. None of the subscribers are considered to be Material Investors other than Sixty Two Capital, who subscribed for 1,960,784 Placement Options and acted as Lead Manager to the Company;

(b) a total of 4,705,882 Placement Options were issued on 22 December 2020 under Listing Rule 7.1;

(c) the Placement Options are exercisable at $0.20 each on or before 22 December 2022;

(d) the Placement Options were issued for nil cash consideration on the basis of 1 Placement Option for every 3 Placement Shares issued under the Placement;

(e) the Placement Options were issued on the terms and conditions set out in Schedule 2; and

(f) a voting exclusion statement is included in the Notice.

### 4.4 Board recommendation

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

## 5. Resolution 3 – Ratification of prior issue of Lead Manager Options to Sixty Two Capital Pty Ltd

### 5.1 General

On 22 December 2020, the Company issued Sixty Two Capital (or its nominees) 6,000,000 unquoted Options exercisable at $0.20 each on or before 22 December 2022 (**Lead Manager Options**) in accordance with a capital raising mandate dated on or around 12 December 2020 between the Company and Sixty Two Capital for the provision of lead manager services (**Lead Manager Mandate**). A summary of the material terms of the Lead Manager Mandate is set out at Section 5.4 below.

The Lead Manager Options were issued within the 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 3 seeks the approval of Shareholders to ratify the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.4.

### 5.2 Listing Rules 7.1 and 7.4

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 3.2 above.

The issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Lead Manager Options.

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

To this end, Resolution 3 seeks Shareholder approval to the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Lead Manager Options.

If Resolution 3 is not passed, the Lead Manager Options will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Lead Manager Options.

### 5.3 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Lead Manager Options:

(a) a total of 6,000,000 unquoted Options were issued to the Lead Manager (or its nominees) on 22 December 2020, the Lead Manager is a Material Investor by virtue of acting as a lead manager to the Company for the Placement;

(b) the Lead Manager Options are exercisable at $0.20 each on or before 22 December 2022 and were otherwise issued on the terms and conditions set out in Schedule 2;

(c) the Lead Manager Options were issued for nil cash consideration, in consideration for the Services provided by the Lead Manager to the Company. Accordingly, no funds were raised from the issue;

(d) the Lead Manager Options were issued in accordance with the Lead Manager Mandate, a summary of the material terms of which are set out at Section 5.4 below; and

(e) a voting exclusion statement is included in the Notice.

### 5.4 Summary of material terms of the Lead Manager Mandate

The material terms of the Lead Manager Mandate are as follows:

(a) **Services:** the Lead Manager was engaged to act as the lead manager to the Company in relation to the Placement the subject of Resolution 1, completed in December 2020 (**Services**).

(b) **Consideration:** In consideration for the Services, the Company agrees to:

(i) pay a capital raising fee of 6% of the gross proceeds raised under the Placement; and

(ii) issue to the Lead Manager (or its nominees) 6,000,000 unquoted Options exercisable at $0.20 per Option on or before 22 December 2022,

otherwise on the terms and conditions set out in Schedule 2.

(c) **Term and termination:** The engagement was for an initial period of 6 months or (if shorter), the period until the capital raising successfully completed. Accordingly, the engagement has now terminated.

The Lead Manager Mandate contains additional provisions, including provisions relating to conflict of interest, confidential information and indemnity which are considered standard for agreements of this nature.

### 5.5 Board recommendation

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

## 6. Resolution 4 – Ratification of prior issue of Consultant Options to Professor Bruce Robinson

### 6.1 General

On 22 December 2020, the Company issued Professor Bruce Robinson (**Consultant**) 500,000 unquoted Options exercisable at $0.114 each on or before 22 December 2023 (**Consultant Options**) in consideration for past and future clinical consulting services provided by the Consultant to the Company (**Consultant Services**). The Consultant Options were issued in accordance with a verbal agreement entered into between the Company and the Consultant (**Consulting Agreement**), a summary of the material terms of which are set out at Section 6.3 below.

The Consultant Options were issued within the 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 4 seeks the approval of Shareholders to ratify the issue of the Consultant Options under and for the purposes of Listing Rule 7.4.

### 6.2 Listing Rules 7.1 and 7.4

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 3.2 above.

The issue of the Consultant Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Consultant Options.

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

To this end, Resolution 4 seeks Shareholder approval to the issue of the Consultant Options under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Consultant Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity

Securities it can issue without Shareholder approval over the 12 month period following the issue of the Consultant Options.

If Resolution 4 is not passed, the Consultant Options will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Consultant Options.

### 6.3 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consultant Options:

(a) a total of 500,000 unquoted Options were issued to the Consultant (or his nominee) on 22 December 2020, none of whom is a Material Investor or a related party of the Company;

(b) the Consultant Options are exercisable at $0.114 each on or before 22 December 2023 and were otherwise issued on the terms and conditions set out in Schedule 3;

(c) the Consultant Options were issued for nil cash consideration, in consideration for the Consultant Services provided by the Consultant to the Company. Accordingly, no funds were raised from the issue;

(d) the Consultant Options were issued in accordance with the Consulting Agreement, a summary of the material terms of which are set out at Section 6.4 below; and

(e) a voting exclusion statement is included in the Notice.

### 6.4 Summary of material terms of the Consulting Agreement

The material terms of the Consulting Agreement are as follows:

(a) **Consideration:** In consideration for the Consultant conducting the Consulting Services, the Company agreed to issue to the Consultant (or his nominee) 500,000 unquoted Options each exercisable at 1.25 times the 5 day VWAP of the Shares (calculated from the date of issue of the Consultant Options), which are exercisable on or before 22 December 2023.

(b) **Services:** The services provided by the Consultant to the Company were the Consulting Services, being past and future clinical consulting services.

(c) **Vesting and Vesting Dates:** The Consultant Options will vest upon the Consultant meeting the vesting conditions (**Vesting Conditions**). The Vesting Conditions are:

  (i) 1/3 vesting immediately on issue;

  (ii) 1/3 vesting 1 year from date of issue subject to continued engagement or service; and

  (iii) 1/3 vesting 2 years from date of issue subject to continued engagement or service.

## 6.5 Board recommendation

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

# Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

| | |
|---|---|
| **$** | means Australian Dollars. |
| **ASX** | means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited. |
| **Board** | means the board of Directors. |
| **Chair** | means the person appointed to chair the Meeting of the Company convened by the Notice. |
| **Company** | means Emyria Limited (ACN 625 085 734). |
| **Consultant** | means Professor Bruce Robinson. |
| **Consultant Options** | means the 500,000 unquoted Options issued to the Consultant on the terms set out in Schedule 3. |
| **Consulting Agreement** | means the verbal agreement between the Consultant and the Company. |
| **Corporations Act** | means the *Corporations Act 2001* (Cth) as amended or modified from time to time. |
| **Director** | means a director of the Company. |
| **Equity Security** | has the same meaning as in the Listing Rules. |
| **Explanatory Memorandum** | means the explanatory memorandum which forms part of the Notice. |
| **Lead Manager** | means Sixty Two Capital Pty Ltd (ACN 611 480 169). |
| **Lead Manager Mandate** | means the lead manager mandate between the Lead Manager and the Company dated on or around 12 December 2020. |
| **Lead Manager Options** | means the 4,705,882 unquoted Options issued to the Lead Manager on the terms set out in Schedule 2. |
| **Listing Rules** | means the listing rules of ASX. |
| **Material Investor** | means, in relation to the Company:<br>(a) a related party;<br>(b) key management personnel;<br>(c) a substantial Shareholder;<br>(d) an advisor; or<br>(e) an associate of the above, |

| | |
|---|---|
| | who received Shares which constituted more than 1% of the Company's capital structure at the time of issue. |
| **Meeting** | has the meaning given in the introductory paragraph of the Notice. |
| **Notice** | means this notice of general meeting. |
| **Option** | means an option to acquire a Share. |
| **Optionholder** | means the holder of an Option. |
| **Placement** | has the meaning given in Section 3.1. |
| **Placement Options** | means the 4,705,882 unquoted Options issued under the Placement on the terms set out in Schedule 2. |
| **Placement Shares** | means the 14,117,647 Shares issued under the Placement. |
| **Proxy Form** | means the proxy form attached to the Notice. |
| **Resolution** | means a resolution referred to in the Notice. |
| **Schedule** | means a schedule to the Notice. |
| **Section** | means a section of the Explanatory Memorandum. |
| **Share** | means a fully paid ordinary share in the capital of the Company. |
| **Shareholder** | means the holder of a Share. |
| **VWAP** | means volume weighted average market price. |
| **WST** | means Western Standard Time, being the time in Perth, Western Australia. |

# Schedule 2 Terms and Conditions of Placement and Lead Manager Options

The following terms and conditions apply to the Options:

1. **(Options)** Each Option entitles the holder, on exercise, to one fully paid ordinary share in the capital of the Company (**Share**).

2. **(Exercise Price and Expiry Date)** The Options have an exercise price of $0.20 per Option and an expiry date of 5:00pm (WST) on 22 December 2022.

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

4. **(Notice of Exercise)** The Options may be exercised by notice in writing to the Company's share registry in the manner specified on the Option certificate 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.

   Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".

5. **(Lapse)** Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

6. **(Quotation of Options)** The Options will be unquoted.

7. **(Transfer)** The Options are not transferable, except with the prior written approval of the board of the Company and in accordance with the *Corporations Act 2001* (Cth).

8. **(Shares issued on exercise)** Shares issued on exercise of the Options rank equally with the then Shares of the Company.

9. **(Quotation of Shares on exercise)** Application will be made by the Company to ASX, on the business day the Shares are issued, for quotation of the Shares issued upon the exercise of the Options.

10. **(Timing of issue of Shares)** Within 10 business days after the later of the following:

    (a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and

    (b) when excluded information in respect to the Company (as defined in section 708A(7) of the *Corporations Act 2001* (Cth)) (if any) ceases to be excluded information,

    the Company will:

    (c) issue the Shares pursuant to the exercise of the Options;

(d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(e) apply for official quotation on ASX on Shares issued pursuant to the exercise of the Options.

11. **(Participation in new issues)** there are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least the minimum time set by the Listing Rules. This will give the holder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

12. **(Adjustment for bonus issues of Shares)** If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if they had exercised the Option before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.

13. **(No adjustment for entitlements issue)** If the Company makes an issue of Shares pro rata to existing shareholders (other than as a bonus issue, to which paragraph 12 will apply) there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.

14. **(Adjustments for reorganisation)** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holders will be varied in accordance with the Listing Rules.

15. **(Lodgement Instructions)** Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged with the Company's share registry.

# Schedule 3 Terms and Conditions of Consultant Options

1. **(Options)** Each Option entitles the holder, on exercise, to one fully paid ordinary share in the capital of the Company **(Share).**

2. **(Exercise Price and Expiry Date)** The Options have an exercise price of $0.114 and an expiry date of 22 December 2023 .

3. **(Vesting and Vesting Dates)** The Options will vest upon meeting the Vesting Condition. The Vesting Conditions are:

   (a) 1/3 vesting immediately on issue;

   (b) 1/3 vesting 1 year from date of issue subject to continued engagement or service; and

   (c) 1/3 vesting 2 years from date of issue subject to continued engagement or service,

   (each, a **Vesting Date**).

4. **(Consideration)** The Options are issued for nil cash consideration.

5. **(Exercise Period)** The Options are exercisable at any time after the Vesting Date and before the Expiry Date.

6. **(Notice of Exercise)** The Options may be exercised by notice in writing to the Company's share registry in the manner specified on the Option certificate 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, including cashless exercise as described in paragraph 7.

   Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".

7. **(Cashless exercise of Options)** A holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or issue to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the date of the Notice of Exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

   Where Market Value means:

   (a) If the Company is listed on ASX the VWAP per Share traded on the ASX over the five (5) trading days immediately preceding the date of the Notice of Exercise; or

   (b) If the Company is not listed on ASX the value per share detrained by the Directors if their absolute discretion, acting reasonably.

8. **(Lapse)**

(a) Subject to paragraph 8(c), any Option not meeting the Vesting Condition in paragraph 3 will lapse on the date the holder ceases to be engaged by the Company.

(b) Any vested Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) A holder will become a "Leaver" when they cease engagement with the Company or any of its subsidiaries. Where a holder has become a Leaver, all unvested Options will automatically be forfeited by the holder, unless the Board of Directors of the Company otherwise determines in its discretion to permit some or all of the Options to vest.

9. **(Quotation of Options)** The Options will be unquoted.

10. **(Transfer)** The Options are not transferable, except with the prior written approval of the Board of the Company and in accordance with the Corporations Act 2001 (Cth).

11. **(Shares issued on exercise)** Shares issued on exercise of the Options rank equally with the then Shares of the Company.

12. **(Quotation of Shares on exercise)** Application will be made by the Company to ASX, on the business day the Shares are issued, for quotation of the Shares issued upon the exercise of the Options.

13. **(Timing of issue of Shares)** Within 10 business days after the later of the following:

(a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and

(b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act 2001 (Cth)) (if any) ceases to be excluded information,

the Company will:

(c) issue the Shares pursuant to the exercise of the Options;

(d) if required and subject to paragraph 14, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(e) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

14. (**Restrictions on transfer of Shares**) If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act within 5 days after the issue of the Shares, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act 2001 (Cth). For the period of time whilst Shares issued on exercise of the Options are unable to be traded, a holding lock will be applied by the Company's share registry.

15. **(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. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least the minimum time set by the Listing Rules. This will give holders the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

16. **(Adjustment for bonus issues of Shares)** If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

    (a) the number of Shares which must be issued on the exercise of an **Consultant Option** will be increased by the number of Shares which would have been received if the holder had exercised the **Option** before the record date for the bonus issue; and

    (b) no change will be made to the Exercise Price.

17. **(No adjustment for entitlements issue)** If the Company makes an issue of Shares pro rata to existing shareholders (other than as a bonus issue, to which paragraph 16 will apply) there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.

18. **(Adjustments for reorganisation)** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holders will be varied in accordance with the Listing Rules.

19. **(Change in control)** Any unvested Options will immediately vest in the event that:

    (a) a court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies and the shareholders of the Company approve the proposed compromise or arrangement at such meeting;

    (b) a Takeover Bid (as defined in the Corporations Act):

        (i) is announced;

        (ii) has become unconditional; and

        (iii) the person making the Takeover Bid has a Relevant Interest (as defined in the Corporations Act) in 50% or more of the Shares; or

**(c)** any person acquires a Relevant Interest in 50.1% or more of the Shares by any other means.

Emyria Limited | ACN 625 085 734

# Proxy Voting Form

**If you are attending the meeting in person, please bring this with you for Securityholder registration.**

**Holder Number:**

Your proxy voting instruction must be received by **10.00am (WST) on Wednesday 3 March 2021,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

**YOUR NAME AND ADDRESS**

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

**STEP 1 – APPOINT A PROXY**

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

**DEFAULT TO THE CHAIR OF THE MEETING**

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

**STEP 2 - VOTES ON ITEMS OF BUSINESS**

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

**APPOINTMENT OF SECOND PROXY**

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

**SIGNING INSTRUCTIONS**

**Individual**: Where the holding is in one name, the Shareholder must sign.
**Joint holding**: Where the holding is in more than one name, all Shareholders should sign.
**Power of attorney**: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
**Companies**: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
**Email Address**: Please provide your email address in the space provided.

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

**CORPORATE REPRESENTATIVES**

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

### Lodging your Proxy Voting Form:

**Online:**
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**

**BY MAIL:**
Automic
GPO Box 5193
Sydney NSW 2001

**IN PERSON:**
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

**BY EMAIL:**
meetings@automicgroup.com.au

**BY FACSIMILE:**
+61 2 8583 3040

**All enquiries to Automic:**
**WEBCHAT:** https://automicgroup.com.au/

**PHONE:** 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

## STEP 1 - How to vote

**APPOINT A PROXY:**
I/We being a Shareholder entitled to attend and vote at the General Meeting of Emyria Limited, to be held at **10.00am (WST) on Friday 5 March 2021 at the offices of BDO, 38 Station Street, Subiaco, Western Australia 6008** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

## STEP 2 – Your voting direction

| Resolutions | | For | Against | Abstain |
|---|---|---|---|---|
| 1. | Ratification of prior issue of Placement Shares | ☐ | ☐ | ☐ |
| 2. | Ratification of prior issue of Placement Options | ☐ | ☐ | ☐ |
| 3. | Ratification of prior issue of Lead Manager Options to Sixty Two Capital Pty Ltd | ☐ | ☐ | ☐ |
| 4. | Ratification of prior issue of Consultant Options to Professor Bruce Robinson | ☐ | ☐ | ☐ |

## STEP 3 – Signatures and contact details

| Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 |
|---|---|---|
| | | |
| Sole Director and Sole Company Secretary | Director | Director / Company Secretary |

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

**By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).**

AUTOMIC

EMD