16 December 2022

Dear Shareholder,

General Meeting – Notice and Proxy Form

Notice is hereby given that a General Meeting (Meeting) of Shareholders of Emyria Limited (ACN 625 085 734) (Company) will be held at D2, 661 Newcastle Street, Leederville WA, 6007 on Wednesday, 25 January 2023 at 9.00 am (WST).

The Board has made the decision that it will hold a physical Meeting with appropriate social distancing measures. If the Company makes any alternative arrangements to the way in which the meeting is held, Shareholders will be notified by way of announcement on ASX, and the details will also be made available on our website at https://emyria.com/for-investors/#ASX-Announcements.

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of General Meeting (**Notice**) unless a shareholder has requested a hard copy. Instead, a copy of the Notice, which has been released on ASX, can be viewed and downloaded at https://emyria.com/for-investors/#ASX-Announcements.

Shareholders are encouraged to submit a proxy vote either online at https://investor.automic.com.au/#/loginsah, or by returning the personalised proxy form (enclosed) in accordance with the instructions set out on the proxy form.

Your proxy voting instruction must be received by 9.00 am (AWST) on 23 January 2023 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

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 please contact the Company's share registry, Automic Group Pty Ltd on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

S K Robertson.

Simon Robertson
Company Secretary

Emyria Limited
ACN 625 085 734

Notice of General Meeting

Time and date: **Wednesday, 25 January 2023 at 9.00 am**

Location: **D2, 661 Newcastle Street Leederville WA 6007**

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 suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 6559 2800.

Shareholders are urged to vote by lodging the Proxy Form

Emyria Limited
ACN 625 085 734
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Emyria Limited will be held at D2, 661 Newcastle Street Leederville WA 6007 at 9.00am on Wednesday, 25 January 2023 (AWST) (**Meeting**).

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.

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 as Shareholders on Monday, 23 January 2023 at4.00 pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of Placement Shares

To consider and, if thought fit, to pass without 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 15,833,333 Placement Shares under Listing Rule 7.1A, on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Ratification of issue of Placement Options

To consider and, if thought fit, to pass without 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 7,916,661 Placement Options under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of issue of Director Placement Securities

To consider and, if thought fit, to pass without or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 833,333 Director Placement Shares and 416,667 Director Placement Options, as follows:

(a) *up to 333,333 Director Placement Shares and 166,667 Director Placement Options to Dr Stewart Washer (or his nominees);*

(b) *up to 83,333 Director Placement Shares and 41,667 Director Placement Options to Dr Karen Smith (or her nominees);*

(c) *up to 138,889 Director Placement Shares and 69,444 Director Placement Options to Dr Alistair Vickery (or his nominees);*

(d) *up to 55,556 Director Placement Shares and 27,778 Director Placement Options to Matt Callahan (or his nominees); and*

(e) *up to 222,222 Director Placement Shares and 111,111 Director Placement Options to Dr Michel Winlo (or his nominees),*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval of issue of Lead Manager Options

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

'That, pursuant to and in accordance with Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 2,000,000 Options to the Lead Manager (or its nominees) under Listing Rule 7.1, 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:

(a) **Resolution 1:** by or on behalf of a person who participated in the issue of the Placement Shares, or any of their respective associates**.**

(b) **Resolution 2:** by or on behalf of a person who participated in the issue of the Placement Options, or any of their respective associates.

(c) **Resolution 3(a)**: by or on behalf of Dr Stewart Washer (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(d) **Resolution 3(b)**: by or on behalf of Dr Karen Smith (or her nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(e) **Resolution 3(c)**: by or on behalf of Dr Alistair Vickery (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(f) **Resolution 3(d)**: by or on behalf of Matt Callahan (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(g) **Resolution 3(e)**: by or on behalf of Dr Michel Winlo (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(h) **Resolution 4**: by or on behalf of a person who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), 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: 15 December 2022

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 D2, 661 Newcastle Street Leederville WA 6007 on Wednesday, 25 January 2023 at 9.00 am (AWST).

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 Resolution will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1– Ratification of issue of Placement Shares
Section 4	Resolution 2 – Ratification of issue of Placement Options
Section 5	Resolution 3 – Approval of issue of Director Placement Securities
Section 6	Resolution 4 – Approval of issue of Lead Manager Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of Options

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

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 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:

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

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

(c) 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:

(a) 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);

(b) 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;

(c) 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

(d) 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:

(a) 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;

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

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

(d) 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.

Your proxy voting instruction must be received by 4.00 pm (AWST) on Monday, 23 January 2023, being not later than 48 hours before the commencement of the Meeting.

2.3 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.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@emyria.com by 23 January 2023.

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 issue of Placement Shares

3.1 General

On 31 October 2022, the Company announced a capital raising of $3,000,000 (before costs). The capital raising is comprised of the following two tranches:

(a) the issue of 15,833,333 Shares to unrelated parties at an issue price of $0.18 per Share (**Placement Shares**), with one free-attaching Option for every two Placement Shares issued (**Placement Options**); and

(b) the issue of 833,333 Shares to the Directors (or their respective nominees) at an issue price of $0.18 per Share (**Director Placement Shares**), with one free-attaching Option for every two Director Placement Shares issued (**Director Placement Options**),

(collectively, the **Placement**).

On 22 November 2022, the Company issued the Placement Shares using the Company's placement capacity under Listing Rule 7.1A.

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 7.1A and 7.4

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 its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its 2022 annual general meeting.

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

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

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 10% additional placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, 15,833,333 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 15,833,333 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 15,833,333 Equity Securities for the 12 month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

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 new and existing strategic and cornerstone investors, none of whom are related parties of the Company. No Material Investors participated in the Placement, other than:

(i) Tattarang Tenmile Ventures was issued 2,777,778 Placement Shares and is a Material Investor of the Company by virtue of its substantial shareholding. As at the date of this Notice, Tattarang Tenmile Ventures and its associates hold a voting power of ~22,777,778 Shares (representing approximately 7.83% as at the date of this Notice); and

(ii) The Lead Manager was issued 5,555,556 Placement Shares and is a Material Investor of the Company by virtue of being an adviser to the Company.

The participants in the Placement, other than the Material Investors, were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.

(b) 15,833,333 Placement Shares were issued within the Company's 10% placement capacity under Listing Rule 7.1A, without the need for Shareholder approval.

(c) 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.

(d) The Placement Shares were issued on 22 November 2022.

(e) The Placement Shares were issued at $0.18 each.

(f) The proceeds from the issue of the Placement Shares have been and are intended to be used to accelerate the Company's Ultra-Pure cannabinoid registration programs with the TGA, support commercialisation activities and advance multiple preclinical screening programs for the Company's novel MDMA-inspired drug discovery program being developed with the University of Western Australia.

(g) There are no other material terms to the agreement for the subscription of the Placement Shares.

(h) A voting exclusion statement is included in the Notice.

3.4 Additional information

Resolution 1 is an ordinary resolution.

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

4. Resolution 2 – Ratification of issue of Placement Options

4.1 General

The background to the issue of the Placement Options is in Section 3.1 above.

On 22 November 2022, the Company issued the Placement Options using the Company's placement capacity under Listing Rule 7.1.

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

4.2 Listing Rule 7.1 and 7.4

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12 month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

The issue of the Placement 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 placement capacity under Listing Rule 7.1. This reduces the Company's capacity

to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Placement Options.

A summary of Listing Rule 7.4 is in Section 3.2 above.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 7,916,661 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 date.

If Resolution 2 is not passed, 7,916,661 Placement Options 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 7,916,661 Equity Securities for the 12 month period following the issue of the 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 new and existing strategic and cornerstone investors, none of whom are related parties of the Company. No Material Investors participated in the Placement, other than:

(i) Tattarang Tenmile Ventures was issued 1,388,889 Placement Options and is a Material Investor of the Company by virtue of its substantial shareholding. As at the date of this Notice, Tattarang Tenmile Ventures and its associates hold a voting power of ~22,777,778 Shares (representing approximately 7.83% as at the date of this Notice); and

(ii) The Lead Manager was issued 2,777,778 Placement Options and is a Material Investor of the Company by virtue of being an adviser to the Company.

The participants in the Placement, other than the Material Investors, were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.

(b) 7,916,661 Placement Options were issued within the Company’s 15% placement capacity under Listing Rule 7.1, without the need for Shareholder approval.

(c) The Placement Options are exercisable at $0.35 each and expire 3 years from the date of issue. The Placement Options are otherwise subject to the terms and conditions in Schedule 2.

(d) The Placement Options were issued on 22 November.

(e) The Placement Options were issued for nil cash consideration as they are free-attaching to the Placement Shares. Accordingly, no funds were raised by their issue.

(f) A summary of the intended use of funds raised from the Placement is in Section 3.3(f) above. No additional funds will be raised by the issue of the Placement Options.

(g) There are no other material terms to the agreement for the subscription of the Placement Options.

(h) A voting exclusion statement is included in the Notice.

4.4 Additional information

Resolution 2 is an ordinary resolution.

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

5. Resolution 3 – Approval of issue of Director Placement Securities

5.1 General

The background to the proposed issue of the Director Placement Securities is in Section 3.1 above.

Resolution 3(a), (b), (c), (d) and (e) seek Shareholder approval pursuant to Listing Rule 10.11 and section 195(4) of the Corporations Act for the issue of up to 833,333 Director Placement Shares and 416,667 Director Placement Options (together, the **Director Placement Securities**) to the Directors (or their respective nominees).

The Directors have committed a total of $150,000 under the Placement. The Director Placement Securities will be issued in the following proportions:

Director	Amount committed to the Placement	Director Placement Shares	Director Placement Options
Dr Stewart Washer	$60,000	333,333	166,667
Dr Karen Smith	$15,000	83,333	41,667
Dr Alistair Vickery	$25,000	138,889	69,444
Matt Callahan	$10,000	55,556	27,778
Dr Michel Winlo	$40,000	222,222	111,111

5.2 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 any of the following persons without the approval of its Shareholders:

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Directors are related parties of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Securities to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3(a), (b), (c), (d) and (e) will be to allow the Company to issue the Director Placement Securities, raising $150,000 (before costs).

If Resolution 3(a), (b), (c), (d), (e) and (f) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities, and will not receive the additional $150,000 committed by the Directors.

5.3 Specific 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 the proposed issue of the Director Placement Securities:

(a) The Director Placement Securities will be issued to the Directors (or their respective nominees).

(b) The Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company.

(c) A maximum of 833,333 Director Placement Shares and 416,667 Director Placement Options will be issued to the Directors (or their respective nominees) in the manner and form set out in Section 5.1 above.

(d) The Director Placement Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue. The Director Placement Options will be exercisable at $0.35 each and will expire 3 years from the date of issue. The Director Placement Options are subject to the terms and conditions in Schedule 2.

(e) The Director Placement Securities will be issued no later than one month after the date of the Meeting.

(f) The Director Placement Shares are proposed to be issued at an issue price of $0.18 each, being the same price at which the Placement Shares were issued. The Director Placement Options are proposed to be issued for nil cash consideration as they are free-attaching to the Director Placement Shares. Accordingly, no funds will be raised from the issue of the Director Placement Options.

(g) A summary of the intended use of funds raised from the Placement is in Section 3.3(f) above. No additional funds will be raised by the issue of the Director Placement Options.

(h) The proposed issue of the Director Placement Securities are not intended to remunerate or incentivise the Directors.

(i) There are no other material terms to the proposed issue of the Director Placement Securities.

(j) A voting exclusion statement is included in the Notice.

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

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Placement Securities constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because the Securities will be issued on the same terms as those Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

5.5 **Additional information**

Each of the resolutions which forms part of Resolution 3 is an ordinary resolution.

The Board declines to make a recommendation in relation to each of the resolutions which form part of Resolution 3 due to their personal interests in the outcome of the Resolution.

6. Resolution 4 – Approval of issue of Lead Manager Options

6.1 General

Refer to Section 3.1 above for the background to the Placement.

Sixty Two Capital Pty Ltd acted as lead manager and bookrunner to the Placement (**Lead Manager**). As part consideration for the provision of lead manager services, the Company agreed to issue the Lead Manager (or its nominees) 2,000,000 Options exercisable at $0.35 each and expiring 3 years from the date of issue (**Lead Manager Options**).

Resolution 4 seeks Shareholders approval pursuant to Listing Rule 7.1 to the issue the Lead Manager Options to the Lead Manager (or its nominees).

6.2 Summary of Lead Manager Mandate

The Company entered into a mandate with the Lead Manager for the provision of lead manager services and bookrunner services, including the coordination and management of the Placement.

Under the Lead Manager Mandate, the Company has agreed to pay the Lead Manager:

(a) a capital raising fee of 6% of the amount raised under the Placement (excluding GST);

(b) a management fee of $20,000; and

(c) the Lead Manager Options.

The Company has agreed to reimburse the Lead Manager for all reasonable out of pocket expenses (together with any applicable GST) incurred by the Lead Manager in providing its services. The Lead Manager will obtain the Company's consent prior to incurring any single expense greater than $500 and if total aggregate expenses are expected to exceed $5,000.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

6.3 Listing Rule 7.1

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

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Lead Manager Options and will have to consider alternative commercial means to pay the Lead Manager for its services, which may include issuing the Lead Manager Options using any available 15% placement capacity permitted under Listing Rule 7.1.

6.4 Specific 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 the issue of the Lead Manager Options:

(a) The Lead Manager Options will be issued to the Lead Manager (or its nominees), who is not a related party. The Lead Manager is a Material Investor the Company by virtue of being an advisor to the Company who will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.

(b) A maximum of 2,000,000 Lead Manager Options will be issued.

(c) The Lead Manager Options are exercisable at $0.35 each and expire 3 years from the date of issue.

(d) The Lead Manager Options are subject to the terms and conditions in Schedule 2.

(e) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting.

(f) The Lead Manager Options will be issued for nil cash consideration and no funds will be raised by their issue.

(g) A summary of the material terms of the Lead Manager Mandate is in Section 6.2 above.

(h) A voting exclusion statement is included in the Notice.

6.5 Additional information

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.

$ or A$	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.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
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).
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Director Placement Options	means the 416,667 free-attaching Options to be issued to the Directors (or their respective nominees), the subject of Resolution 3(a), (b), (c), (d) and (e).
Director Placement Securities	means the Director Placement Shares and the Director Placement Options.
Director Placement Shares	means the 833,333 Shares to be issued to the Directors (or their respective nominees), the subject of Resolution 3(a), (b), (c), (d) and (e).
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
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.
Lead Manager	means Sixty Two Capital Pty Ltd (ACN 611 480 169).
Lead Manager Options	means the 2,000,000 Options to be issued to the Lead Manager (or its nominees), the subject of Resolution 4.
Listing Rules	means the listing rules of ASX.

Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated 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.
Options	means an option to acquire a Share.
Placement	has the meaning given to that term in Section 3.1.
Placement Options	means the 7,916,661 free-attaching Options issued under the Placement, the subject of Resolution 2.
Placement Shares	means the 15,833,333 Shares issued under the Placement, the subject of Resolution 1.
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.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.

Schedule 2 Terms and conditions of Options

The terms and conditions of the Options (**Options**) are as follows:

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

2. (**Expiry Date**): Each Option will expire at 5:00pm (AWST) on the date that is three years from the issue date (**Expiry Date**).

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

4. (**Exercise Price**): The Options are exercisable at $0.35 each (**Exercise Price**).

5. (**Quotation of the Options**): The Company will not apply for quotation of the Options on any securities exchange.

6. (**Transferability**): The Options are not transferable.

7. (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, 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.

   Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. (**Timing of issue of Shares on exercise**): Within 5 Business Days after the Exercise Date the Company will:

   (a) allot and 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, if applicable, cleared funds have been received by the Company; and

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

9. (**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, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock 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.

10. (**Timing of application for quotation**) If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within 10 Business Days of the end of the quarter in which the exercise occurred, or within such other time period required by the Listing Rules.

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

12. (**Takeovers prohibition**):

    (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

13. (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

14. (**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.

15. (**Entitlement to dividends**): The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.

16. (**Entitlement to capital return**): The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.

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

18. (**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 Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

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

19. (**Voting rights**): The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

20. (**Constitution**): Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

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.

Your proxy voting instruction must be received by **9.00am (AWST) on Monday, 23 January 2023,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/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:
WEBSITE: https://automicgroup.com.au/

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

STEP 1 - How to vote

APPOINT A PROXY:
I/We being a Shareholder entitled to attend and vote at the General Meeting of Emyria Limited, to be held at **9.00am (AWST) on Wednesday, 25 January 2023 D2, 661 Newcastle Street, Leederville WA 6007** 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 issue of Placement Shares	☐	☐	☐
2.	Ratification of issue of Placement Options	☐	☐	☐
3a.	Approval of issue of up to 333,333 Director Placement Shares and 166,667 Director Placement Options to Dr Stewart Washer (or his nominees)	☐	☐	☐
3b.	Approval of issue of up to 333,333 Director Placement Shares and 166,667 Director Placement Options to Dr Karen Smith (or his nominees)	☐	☐	☐
3c.	Approval of issue of up to 333,333 Director Placement Shares and 166,667 Director Placement Options to Dr Alistair Vickery (or his nominees)	☐	☐	☐
3d.	Approval of issue of up to 55,556 Director Placement Shares and 27,778 Director Placement Options to Matt Callahan (or his nominees)	☐	☐	☐
3e.	Approval of issue of up to 222,222 Director Placement Shares and 111,111 Director Placement Options to Dr Michel Winlo (or his nominees)	☐	☐	☐
4.	Approval of issue of Lead Manager options	☐	☐	☐

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).

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