

2023

**Notice of Annual
General Meeting**

Annual General Meeting

NOTICE is hereby given of the Annual General Meeting (**AGM** or **Meeting**) of members of Healius Limited (**the Company**) to be held:

Date Tuesday, 28 November 2023

Time 11.00am (AEDT)
(Registration will commence at 10.00am)

Venue **In person**
Lyceum Room,
Wesley Conference Centre,
220 Pitt Street, Sydney NSW 2000

OR

Online

<https://meetnow.global/MQFS259>

Items of business

1. Consideration of Reports

To receive and consider the Company's Financial Report, the Directors' Report, and the Auditor's Report, for the year ended 30 June 2023.

2. Adoption of the 2023 Remuneration Report

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2023 be adopted."

Note: the vote on this resolution is advisory only and does not bind the Directors of the Company. A voting exclusion applies to this resolution (see Item 2 of the Explanatory Statement to this Notice of Meeting).

3. To re-elect Jenny Macdonald as a Director

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

"That Jenny Macdonald, being eligible, is re-elected as a Non-executive Director of the Company."

4. To elect Charlie Taylor as a Director

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

"That Charlie Taylor, being eligible, is elected as a Non-executive Director of the Company."

5. To elect Dr. Michael Stanford as a Director

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

"That Dr. Michael Stanford, being eligible, is elected as a Non-executive Director of the Company."

6. Director candidate proposed by Tanarra Capital – To elect Ravi Jeyaraj as a Director

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

"That Ravi Jeyaraj, being eligible, is elected as a Non-executive Director of the Company."

7. Grant of Performance Rights to the CEO and Managing Director under the long term incentive plan

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

"That approval is given for all purposes, including ASX Listing Rule 10.14, for the issue of Performance Rights to Ms Maxine Jaquet under the Long-Term Incentive Plan on the terms described in the Explanatory Statement accompanying this Notice of Meeting."

Note: a voting exclusion applies to this resolution (see Item 7 of the Explanatory Statement to this Notice of Meeting).

8. Grant of securities under Non-executive Director Share Plan

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

"That approval is given for all purposes, including ASX Listing Rule 10.14, for the issue of securities under the Non-executive Director Share Plan to Non-executive Directors for the next three years, on the terms described in the Explanatory Statement accompanying this Notice of Meeting."

Note: a voting exclusion applies to this resolution (see Item 8 of the Explanatory Statement to this Notice of Meeting).

9. Increase in Non-executive Director Remuneration Pool


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

"That for the purpose of ASX Listing Rule 10.17 and clause 16 of the Company's Constitution, the aggregate amount of remuneration that may be paid in any financial year commencing on or after 1 July 2023 to the Company's non-executive Directors be increased by \$600,000 from \$1,400,000 to \$2,000,000."

Note: a voting exclusion applies to this resolution (see Item 9 of the Explanatory Statement to this Notice of Meeting).

For further information, please refer to the Explanatory Statement which forms part of this Notice of Meeting.

By order of the Board.



Mary Weaver
Company Secretary

Dated: 27 October 2023

How to attend and vote

Attending the Meeting in person

To attend the Meeting in person, all attendees must register before the commencement of the Meeting. In-person registration commences at **10.00am (AEDT) on Tuesday, 28 November 2023** at the Wesley Conference Centre, 220 Pitt Street, Sydney.

Attending the Meeting online

Shareholders, their proxies and representatives can watch, ask questions, and vote in the AGM virtually via the online platform by entering the following URL in your browser: <https://meetnow.global/MQFS259>

To attend the Meeting online, all attendees must register on the online platform before the commencement of the Meeting. Online registration commences at **10.00am (AEDT) on Tuesday, 28 November 2023**.

Please refer to the online meeting guide on the Company's website at www.healius.com.au/agm. You will need your **SRN/HIN** to log in as a shareholder.

Your **password** is your **postcode registered on your holding** if you are an Australian shareholder. Overseas shareholders can click on the Country drop down box and select the country that is registered on your holding.

The online meeting platform will enable shareholders to ask written questions online. Please refer to the online meeting guide on the Company's website for more details.

A telephone facility will be available for shareholders, their proxies and authorized representatives who prefer to ask questions verbally. To ask questions during the Meeting using the telephone facility, you can phone 1800 809 971 and provide your SRN or the SRN of the shareholder you are the appointed proxy or authorised representative of, which will enable you to listen to the AGM and ask questions or make comments verbally, but not vote.

Voting information

As a shareholder you can vote on the items of business by:

- voting in advance of the Meeting; or
- attending the Meeting in person and voting during the Meeting; or
- attending the Meeting online and voting during the Meeting; or
- appointing a proxy (including the Chair of the Meeting), corporate representative or attorney to attend the Meeting (in person or online) and vote on your behalf at the Meeting.

The Board has determined that, for the purposes of the Meeting, if you are a registered shareholder of Healius Limited at **7.00pm (AEDT) on Sunday, 26 November 2023**, you will be eligible to attend and vote at the Meeting.

Voting on all resolutions set out in the Notice of Meeting will be conducted by a poll.

Voting in advance

You may cast your vote in advance of the Meeting by following the instructions on the Voting Form accompanying this Notice of Meeting. A vote cast in advance constitutes a "direct vote" under clause 12.14 of the Company's Constitution. To be valid, your Voting Form must be lodged by **11.00am (AEDT) on Sunday, 26 November 2023**.

If you vote in advance and attend the Meeting (in person or online), you will be given the choice when you register for the Meeting whether to revoke your advance votes (to enable you to vote during the Meeting) or to let your advance votes stand.

Voting by proxy

A shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A shareholder wishing to appoint a proxy should use the Voting Form to do so. A proxy does not need to be a shareholder of the Company and may be an individual or a body corporate.

If a shareholder is entitled to cast two or more votes at the Meeting, the shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If two proxies are appointed but no proportion or number is specified, each proxy may exercise half of the shareholder's votes. A separate Voting Form should be used to appoint each proxy.

If a Voting Form does not specify the proxy, the shareholder will be treated as appointing the Chair of the Meeting as their proxy.

If the relevant shareholder attends the Meeting (in person or online), the proxy must not exercise the voting rights of the shareholder while the shareholder is present.

Appointing the Chair of the Meeting as your proxy

You may appoint the Chair of the Meeting as your proxy. If you direct the Chair of the Meeting how to vote on an item of business, your vote will be cast in accordance with your direction. If you appoint the Chair of the Meeting as your proxy and you do not direct your proxy how to vote on an item of business, then by completing and submitting the Voting Form you will be expressly authorising the Chair of the Meeting to exercise the proxy and vote as the Chair of the Meeting decides on that item of business (even though Items 2, 7, 8 and 9 are connected directly or indirectly with the remuneration of members of the Key Management Personnel (**KMP**)).

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

On a poll, if:

- a shareholder has appointed a proxy (other than the Chair of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the item; and
- that shareholder's proxy is either not recorded as attending the meeting or does not vote on the resolution, the Chair of the Meeting will be taken to have been appointed as a shareholder's proxy for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

Submitting your Voting Form

Voting Forms (and, if the appointment is signed by the appointer's attorney, the original or certified copy of the authority under which the appointment was signed) must be received by the Company's share registry, Computershare Investor Services Pty Limited, by **11.00am (AEDT) on Sunday, 26 November 2023**.

A Voting Form may be lodged with Computershare Investor Services Pty Ltd:

- **ONLINE** – www.investorvote.com.au (by following the steps set out on that site);
- **BY MAIL** – Healius Limited c/- Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia; or
- **BY FAX** – (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555.

Corporate representatives

Any body corporate voting at the Meeting, either on its own behalf, or as a proxy or as an attorney, may appoint an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act. A corporate representative may attend and vote at the Meeting in person or online.

The body corporate must supply the corporate representative with an appropriately executed corporate representative certificate.

A copy of the corporate representative certificate must be supplied to the Company's share registry, Computershare Investor Services Pty Limited, via one of the methods described in the section entitled "Submitting your Voting Form", by **4.00pm (AEDT) on Monday, 27 November 2023**.

Attorneys

A shareholder or proxy may appoint an attorney to vote on their behalf. An attorney may attend and vote at the Meeting in person or online.

For an appointment to be effective, attorneys must lodge the original (or a copy) of the power of attorney under which they have been authorised to attend and vote at the Meeting with Computershare Investor Services Pty Ltd via one of the methods described in the section entitled "Submitting your Voting Form", by **11.00am (AEDT) on Sunday, 26 November 2023**.

If you attend the Meeting, the proxy or attorney must not exercise your voting rights while you are present.

How to attend and vote (continued)

Questions in advance of the meeting

Your Directors encourage shareholders to lodge questions prior to the meeting. You can submit your question online at www.investorvote.com.au. You can also e-mail questions to the Company at cosec@healius.com.au (please include your full name and SRN).

Shareholders may also submit questions to the Company's auditor, Ernst & Young, if the question is relevant to:

- the content of the Auditor's Report; or
- the conduct of the audit.

Written questions to the Company or the Auditor must be received by the Company no later than **5.00pm (AEDT) on Tuesday, 21 November 2023**. The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to any shareholder.

Unforeseen circumstances and technical difficulties

It is possible that circumstances may arise before or during the Meeting that affect the conduct of the Meeting, either in person or online or both. This might be due to public health measures or technical difficulties or other reasons.

Should such circumstances arise, the Chair of the Meeting has discretion as to whether and how the Meeting should proceed.

In exercising that discretion, the Chair of the Meeting will have regard to the number of attendees impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, they may continue to conduct the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. This may include convening or continuing with an in person meeting only, or convening or continuing with an online meeting only.

For this reason, shareholders are encouraged to vote in advance or lodge a proxy by 11.00am (AEDT) on **Sunday, 26 November 2023** even if they plan to attend the Meeting (in person or online) to vote.

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the meeting.

Explanatory statement

Item 1: Consideration of Reports

- 1.1 The Company's 2023 Annual Report (which includes the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023) will be put before the Meeting.
- 1.2 This item does not require a formal resolution to be put to the Meeting. Shareholders, as a whole, will be given a reasonable opportunity to ask questions about, or make comments on, these reports and the management of the Company. The 2023 Annual Report is available on the Company's website at www.healius.com.au.
- 1.3 The Chair of the Meeting will also give shareholders a reasonable opportunity to ask the Company's Auditor, Ernst & Young, questions relevant to:
 - the conduct of the audit;
 - the preparation and content of the Auditor's Report;
 - the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
 - the independence of the Auditor in relation to the conduct of the audit.

Item 2: Adoption of the 2023 Remuneration Report

- 2.1 The Company's Remuneration Report for the financial year ended 30 June 2023 is set out on pages 39 to 58 of the Company's 2023 Annual Report.
- 2.2 The 2023 Remuneration Report:
 - (a) explains the Board's objectives and structure of remuneration of Directors and senior executives for the year ended 30 June 2023, and the relationship between such policy and the Company's performance;
 - (b) sets out the details of performance conditions, including why they were chosen and how performance is measured against them; and
 - (c) sets out the performance and remuneration arrangements for the Key Management Personnel (**KMP**) (who comprise the Company's Non-executive Directors, the Managing Director & Chief Executive Officer (**CEO**), and other executives of the Company).
- 2.3 The Chair of the Meeting will allow a reasonable opportunity for the shareholders as a whole at the Meeting to ask questions about, or make comments on, the Remuneration Report.
- 2.4 Shareholders will be asked to vote on a resolution to adopt the Remuneration Report at the Meeting. The vote on the resolution will be advisory only and will not bind the Directors, however the Board will take the outcome of the vote and any discussion into consideration when reviewing the remuneration policy for Directors and Senior Executives in the future.

VOTING EXCLUSION STATEMENT FOR ITEM 2

- 2.5 The Company will disregard any votes cast on Item 2:
 - (a) by or on behalf of a member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the Company's 2023 Remuneration Report or their closely related parties regardless of the capacity in which the vote is cast; and
 - (b) as a proxy by a member of KMP as at the date of the AGM, or their closely related parties, unless the vote is cast as proxy for a person entitled to vote on Item 2:
 - in accordance with a direction on the proxy form; or
 - by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy as she decides even though Item 2 is connected with the remuneration of KMP.

RECOMMENDATION ON ITEM 2

- 2.6 Your Directors unanimously recommend shareholders vote in favour of adopting the 2023 Remuneration Report.

Explanatory statement (continued)

Item 3: Re-election of Jenny Macdonald as a Director

- 3.1 Ms Macdonald was appointed as an independent Non-Executive Director and Chair of the Audit Committee effective 3 November 2020. She was appointed Chair of the Board on 19 September 2022 and stepped down from her role as Chair of the Audit Committee at that time. In accordance with clause 13.6 of the Company's Constitution, Ms Macdonald retires by rotation at this Meeting and offers herself for re-election.
- (a) **Background and experience:** Ms Macdonald holds a Bachelor of Commerce and a Master of Entrepreneurship and Innovation from Swinburne University, is a Graduate of the Australian Institute of Company Directors and a Chartered Accountant. Ms Macdonald brings to the Board extensive financial, regulatory and governance expertise, coupled with a strong focus on understanding market trends and customer and consumer behaviour. She has a track record developing and implementing strategy with a focus on value creation, growth and capital management discipline. Ms Macdonald spent her executive career in customer-facing organisations primarily in technology, retail, travel services and manufacturing, where she was responsible for strategic turnarounds and digital transformation.
- Her last executive role was interim CEO and CFO at Helloworld Limited, where she oversaw the merger with AOT Group to create the second largest integrated travel distribution business in Australia and New Zealand. Before that, she was the CFO and General Manager International of the REA Group, with responsibility for the financial growth strategy and execution for operations in Southeast Asia and parts of Europe, having helped deliver record revenue and net profit for the company.
- (b) Ms Macdonald is also a director of Siteminder Limited.
- (c) The Board considers that Ms Macdonald is an independent Director.

RECOMMENDATION ON ITEM 3

- 3.2 Your Directors (other than Ms Macdonald, who abstains) unanimously recommend that you vote in favour of the re-election of Ms Macdonald.

Item 4: Election of Charlie Taylor as a Director

- 4.1 Mr Charlie Taylor was appointed by the Board as an independent Non-executive Director of the Company effective 20 March 2023. In accordance with clause 13.5 of the Company's Constitution, Mr Taylor holds office as a casual appointee only until the next Annual General Meeting and, being eligible, offers himself for election by shareholders.
- (a) **Background and experience:** Mr Taylor holds a Bachelor of Economics (First Class) and Laws (Hons) from the University of Sydney, and a Masters' in Philosophy Economics from the University of Cambridge.
- Mr Taylor has over 30 years' experience in international advisory having recently retired as Senior Partner at McKinsey where he led the Health and Public Sector practices. He has advised many of Australia's private and public sector healthcare organisations on topics including strategy, digital, operations and growth transformations, global expansion and supply chains, mergers and acquisitions and board governance. Mr Taylor initiated multi-year research efforts on healthcare, COVID response, productivity and innovation and has published research articles and reports on healthcare reform lessons from around the globe.
- (b) Mr Taylor is currently a part-time senior board advisor at McKinsey for the Health and Public Sector practice, a Director of MacLauglin River Pastoral Company, a member of the strategic advisory committee For Purpose Investment Partners and was recently appointed as Chair of the NSW Innovation and Productivity Commission. Mr Taylor is the Honorary Federal Treasurer for the Liberal Party and a Board member on the Federal Executive.
- (c) Prior to Mr Taylor's appointment, appropriate background checks were conducted.
- (d) The Board considers that Mr Taylor is an independent Director.

RECOMMENDATION ON ITEM 4

- 4.2 Your Directors (other than Mr Taylor, who abstains) unanimously recommend that you vote in favour of the election of Mr Taylor.

Item 5: Election of Dr. Michael Stanford as a Director

- 5.1 Dr. Michael Stanford was appointed by the Board as an independent Non-executive Director of the Company effective 1 September 2023. In accordance with clause 13.5 of the Company's Constitution, Dr. Stanford holds office as a casual appointee only until the next Annual General Meeting and, being eligible, offers himself for election by shareholders.
- (a) **Background and experience:** Dr. Stanford holds a Bachelor of Medicine and Surgery from the University of New South Wales and a Master of Business Administration from Macquarie University. Dr. Stanford AM is an experienced Non-Executive Director across a range of industries including healthcare, aged care and education. His experience includes ASX-listed businesses, private equity backed companies and not for profit organisations, and includes dealing with Federal and State Governments.
- Commencing his career as a doctor, Dr. Stanford progressed into hospital administration and brings over 20 years' experience as a Chief Executive Officer and Managing Director of large multi-campus and multi-service health care organisations with national and international areas of operation, including St John of God Health Care, Australian Hospital Care Ltd, North-Western Health, North-Eastern Health Care Network and Austin & Repatriation Medical Centre. He is a Member of the Order of Australia for significant service to the health sector.

Explanatory statement (continued)

- (b) Dr. Stanford is a former Non-Executive Director of Healthscope, Virtus Health and Australian Clinical Labs. He is currently the Chair of Diabetes Australia, Nexus Hospitals, and genU, a disability support service provider. He is also a board member for the Royal Australian College of General Practitioners and Vital Healthcare Property Trust.
- (c) Prior to Dr. Stanford's appointment, appropriate background checks were conducted.
- (d) The Board considers that Dr. Stanford is an independent Director.

RECOMMENDATION ON ITEM 5

- 5.2 Your Directors (other than Dr. Stanford, who abstains) unanimously recommend that you vote in favour of the election of Dr. Stanford.

Item 6. Director candidate proposed by Tanarra Capital – Election of Ravi Jeyaraj as a Director

- 6.1 Tanarra Capital, holding an interest in 8.5% of HLS shares, has nominated Mr Ravi Jeyaraj as a candidate for the office of Director of the Company. Tanarra Capital is an alternative asset firm focused on investing in and partnering with high quality organisations to drive long term operational performance.
- Mr Jeyaraj has consented to being appointed as a director of the Company if elected and will be offered the opportunity to address the meeting to speak to his candidacy.
- The Board has carefully considered Mr Jeyaraj's nomination and has determined to recommend that he be elected as a Director. The Board has met with Mr Jeyaraj and believe he will positively contribute to the skills, capability and diversity of the Board.
- The Chairman of the meeting intends to vote undirected proxies in favour of the election of Mr Jeyaraj. Note that the Curriculum Vitae information in respect of the candidate below has been adapted from information provided by Tanarra Capital. It has not been verified independently.
- The Company received the notice pursuant to clause 13.13 of the Company's Constitution. Mr Jeyaraj being eligible and having consented to act if elected, offers himself for election by shareholders.
- (a) Background and experience: Mr Jeyaraj holds a Bachelor of Commerce (Honours)/Economics from the University of Queensland and has been employed by Tanarra Capital as Head of Private Equity from February 2023. Prior to this, Mr Jeyaraj was Australia Head, Private Equity at Partners Group and a Partner at Navis Capital Partners. Mr Jeyaraj has experience in M&A, business development, digital strategies and optimising the operational performance of businesses across a range of industries.
 - (b) Other current material directorships: none.
 - (c) The Company has not yet completed the standard background checks but will do so prior to the AGM.
 - (d) The Board considers that Mr Jeyaraj, if elected, would not be an independent Director due to Mr Jeyaraj's current employment with Tanarra Capital, a substantial shareholder of the Company. Mr Jeyaraj has acknowledged the importance of acting in the interest of all Healius shareholders and managing any conflicts of interest carefully.

RECOMMENDATION ON ITEM 6

- 6.2 Your Directors unanimously recommend that you vote in favour of the election of Mr Jeyaraj.

Item 7: Grant of Performance Rights to the CEO and Managing Director under the Long-Term Incentive Plan

- 7.1 As part of her executive remuneration arrangements, Ms Maxine Jaquet, the Company's Managing Director and CEO, is eligible to participate in incentive plans set up by the Company, including the Long-Term Incentive Plan (LTIP).
- 7.2 ASX Listing Rule 10.14 provides that shareholder approval is required for the issue of securities to a Director under an employee incentive scheme, unless an exception applies. Accordingly, shareholder approval is being sought for all purposes, including for ASX Listing Rule 10.14, to enable the Company to grant securities to the CEO under the LTIP.

Specific terms of the CEO's LTIP grant

Subject to shareholder approval, the Board proposes to grant Ms Jaquet **512,645** Performance Rights as her FY 2024 LTI award. A Performance Right is a right to acquire a Share, subject to meeting certain performance-related vesting conditions over the three-year performance period (FY 2024–FY 2026 inclusive).

Explanatory statement (continued)

The number of Performance Rights proposed to be granted to Ms Jaquet has been calculated as follows:

$$\frac{\text{FAR X Maximum LTI}}{\text{Proportion Rights Value}}$$

where:

FAR means the fixed annual remuneration of the CEO in the relevant financial year (inclusive of salary, superannuation, allowances, benefits and any applicable fringe benefits tax).

Maximum LTI Proportion means 100%, which represents the maximum value of the LTI Award which may be granted in a given year as a proportion of the CEO's FAR.

Rights Value means \$2.926 being:

- (a) the volume weighted average price (**VWAP**) of the Company's shares for the 10 trading days from the commencement of the performance period on 1 July 2023 of \$3.069; less
- (b) the expected value of dividends on a Share over the applicable three-year measurement period of the Performance Rights \$0.143.

- 7.3 If shareholder approval is obtained, it is intended that the Performance Rights will be granted to Ms Jaquet shortly after the Meeting, and within one year of the AGM (ie by 28 November 2024). If this resolution is not passed, the Board will consider alternative arrangements to appropriately remunerate and incentivise Ms Jaquet.
- 7.4 The Board has determined to grant Performance Rights to Ms Jaquet under the LTIP to create a link between performance and reward by providing an at-risk element of executive remuneration that focuses on performance over a three-year period. The LTIP aims to align management rewards with shareholder value, thereby incentivising management to deliver the Company's current strategic plan.

Key Terms of LTIP

Performance Period	1 July 2023 to 30 June 2026.
Performance Conditions	<p>The Performance Rights are subject to two performance conditions:</p> <ul style="list-style-type: none">• 50% of the Performance Rights will be subject to an underlying Earnings Per Share (EPS) condition; and• 50% of the Performance Rights will be subject to a relative Total Shareholder Return (rTSR) condition. <p>These weightings have been adopted to ensure an external focus and alignment to shareholder returns.</p>
EPS Performance Condition	<p>Adjustment between underlying and statutory results, for the purposes of underlying EPS, is limited to the implementation costs of the Pathology Digital program.</p> <p>Underlying EPS for a financial year is calculated as follows, expressed in cents per share:</p> $\frac{\text{Underlying Net Profit After Tax for year}}{\text{Weighted average number of ordinary shares on issue for year}}$ <p>FY 2024 targets for underlying EPS are expressed as underlying EPS to be achieved in FY 2026, in cents per share. There are three relevant measures: Entry, Target and Maximum.</p> <ul style="list-style-type: none">• Below Entry performance, none of the relevant Performance Rights vest• At Entry performance, 50% of the relevant Performance Rights vest• Between Entry and Target performance, pro-rata vesting on a straight-line basis of 50%–90% of the relevant Performance Rights• At Target performance, 90% of the relevant Performance Rights vest• Above Target performance, there is an opportunity for outperformance to obtain vesting of the final 10% of issued Performance Rights. Between Target and Maximum performance, pro-rata vesting on a straight-line basis of 90%–100% of the relevant Performance Rights. At or above Maximum performance, 100% of the relevant Performance Rights vest. <p>Because of their commercial sensitivity, the performance measures and the achievement against those measures will be disclosed in the Company's Remuneration Report for the year in relation to which the LTIP awards vest, if the targets are met and vesting occurs. For FY 2024 LTIP awards, this will be the 2026 Remuneration Report.</p>

Explanatory statement (continued)

rTSR Performance Condition	<p>Total Shareholder Return (TSR) for a given period is calculated as follows, expressed as a percentage of the starting share price:</p> <p style="text-align: center;">Share price movement over period* + dividends received by shareholders during period</p> <ul style="list-style-type: none">• Calculated using 10 trading day Volume Weighted Average Prices, for 10 trading days immediately prior to start of period and final 10 trading days of period. <p>The Board retains discretion to adjust the TSR to reflect changes in capital over the period.</p> <p>To obtain a relative TSR (rTSR) value, the Company's TSR is compared to the ranked TSRs of the comparator group. The rTSR is expressed as a P value which reflects the percentage of the comparator group whose TSRs here exceeded by the Company's TSR for the relevant period.</p> <p>The following FY 2024 targets for rTSR have been approved by the Board. Under the LTIP, any LTI award related to rTSR is also subject to the Company's own TSR over the relevant period being positive.</p> <p>Entry: ≥P50 (i.e. the TSRs of at least 50% of the comparator group are less than the Company's TSR)</p> <p>Maximum: ≥P75 (i.e. the TSRs of at least 75% of the comparator group are less than the Company's TSR)</p> <ul style="list-style-type: none">• Below Entry performance, none of the relevant Performance Rights vest• At Entry performance, 50% of the relevant Performance Rights vest• Between Entry and Maximum performance, vesting occurs on a linear scale between 50% and 100%• At or above Maximum performance, 100% of the relevant Performance Rights vest. <p>The comparator group is ASX 100-200 companies minus financial services, technology and resources stocks. This was chosen in order to reflect comparable market capitalisation, growth profiles, consumer surrogates and investment substitutes. The Board has the discretion to adjust the comparator group, including to take into account acquisitions, mergers or other relevant corporate actions or a delisting.</p>
Testing and vesting	<p>The performance conditions will be tested at the end of the performance period. There is no re-testing of performance conditions.</p> <p>For each Right that vests and is automatically exercised, the Company generally allocates one ordinary Share to the relevant participant. However, the Board retains a discretion to make a cash equivalent payment in lieu of an allocation of shares.</p> <p>Any shares allocated on vesting and exercise of Performance Rights will be subject to a one-year disposal restriction.</p>
Voting and dividend rights	<p>Performance Rights do not carry any dividend or voting rights.</p> <p>Shares allocated on vesting of the Performance Rights will carry full dividend and voting rights from the date of allocation.</p>
Lapse and transferability	<p>Any Performance Right which does not vest automatically lapses.</p> <p>Other than in limited circumstances, Performance Rights may not be disposed of, transferred or otherwise dealt with, and lapse immediately on a purported disposal, transfer or dealing.</p> <p>Shares allocated on vesting of the Performance Rights will be subject to the Company's share trading policy.</p>
Termination of employment	<p>If an LTIP participant ceases to be an employee of the Company, and the termination of their employment is in circumstances other than Special Circumstances (defined below), then all unvested Performance Rights held by the participant will lapse unless the Board determines otherwise.</p> <p>If an LTIP participant's termination is in Special Circumstances, then unvested Performance Rights will be forfeited in the same proportion that the remainder of the three year performance period bears to the full performance period, unless otherwise determined by the Board.</p> <p>Performance Rights that do not lapse at the termination of employment will continue to be held by the participant until the end of the relevant performance period and will be subject to the same performance testing and vesting criteria.</p> <p>Special Circumstances means death, total and permanent disablement as determined by the Board, retirement with the prior consent of the Board, redundancy, retrenchment or other Company-initiated terminations other than for cause.</p>
Clawback	<p>The Board has broad clawback powers to determine that Performance Rights lapse, any shares allocated on vesting are forfeited or that amounts are to be repaid in certain circumstances (for example, in the case of serious misconduct).</p>
Change of Control	<p>In the event of a change of control of the Company, the Board has discretion to determine that vesting of all or some of the Performance Rights should be accelerated.</p>

Explanatory statement (continued)

OTHER INFORMATION

- 7.5 (a) **Details of the CEO's current Total Remuneration Package**
The CEO's current Total Remuneration Package, on an annual basis, comprises Fixed Annual Remuneration (**FAR**) of \$1,500,000 (inclusive of superannuation), an STI Proportion (at **Stretch** level) of \$1,000,000 and an LTI Proportion (at **Maximum** level) of \$1,500,000, for a Total Remuneration Package of **\$4,000,000**.
- (b) As the Performance Rights form part of Ms Jaquet's remuneration package, the acquisition price for a Performance Right is nil and no money is payable by the holder for a share on exercise of a Performance Right.
- (c) **371,859** Performance Rights have been granted to Ms Jaquet under the LTIP in prior years. These Performance Rights were granted to Ms Jaquet as her LTI for no cost.
- (d) There is no loan in relation to the proposed award of Performance Rights to Ms Jaquet.
- (e) Details of any Performance Rights issued under the LTIP will be published in each Annual Report of the Company relating to the financial year in which the Performance Rights are issued, with a statement that approval for the issue of the securities was obtained under listing rule 10.14.
- (f) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the LTIP after this resolution is approved and who are not named in this Notice of Meeting will not participate in the LTIP unless approval of shareholders is obtained under ASX Listing Rule 10.14.

VOTING EXCLUSION STATEMENT ON ITEM 7

- 7.6 The Company will disregard any votes on Item 7:
- cast by or on behalf of Ms Jaquet (being the only Director entitled to participate in the LTIP) or any of her associates (regardless of the capacity in which the vote is cast); and
 - cast as a proxy by a member of KMP as at the date of the AGM, or their closely related parties,
- unless the vote is cast as proxy for a person entitled to vote on the relevant item:
- as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
 - by the Chair of the Meeting as proxy for a person entitled to vote on the resolution, in accordance with an express authorisation to exercise undirected proxies as the Chair of the Meeting decides; or
 - by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RECOMMENDATION ON ITEM 7

- 7.7 Your Directors (other than Ms Jaquet) unanimously recommend that you vote in favour of approving the issue of performance rights to Ms Jaquet under the LTIP.

Item 8: Grant of securities under Non-executive Director Share Plan

- 8.1 Your Directors have determined to seek shareholder approval for the grant of share rights (**Share Rights**) to Non-executive Directors under the Company's Non-executive Director Share Plan (**NED Share Plan**) and for the allocation of Shares on vesting of those Share Rights.

The NED Share Plan was introduced to support Non-executive Directors in building their shareholdings in the Company and as a means of enhancing the alignment of interests between Non-executive Directors and shareholders generally. The NED Share Plan is a pre-tax fee sacrifice plan, which allows each Non-executive Director to sacrifice up to 100 per cent of their annual Director's fees to acquire Share Rights as described below.

(a) **Reasons why approval is sought**

The proposed issue falls within ASX Listing Rule 10.14.1, and therefore requires the approval of the Company's shareholders under ASX Listing Rule 10.14. Item 8 seeks the required shareholder approval to the issue under and for the purposes of Listing Rule 10.14.

The granting of Share Rights and Shares under the NED Share Plan to Non-executive Directors Gordon Davis, Sally Evans, Jennifer Macdonald, John Mattick and Kathryn McKenzie was approved by shareholders at the Company's 2022 Annual General Meeting, for a duration of three years (to November 2025).

This approval is sought in relation to all current Non-executive Directors, including Directors standing for election at this Meeting. This means that if Item 8 is passed, the Company will be able to proceed and securities may be issued to each of the non-executive directors: Sally Evans, Gordon Davis, Jenny Macdonald, John Mattick, Kate McKenzie, Charlie Taylor, and Michael Stanford.

Explanatory statement (continued)

This approval, if carried, will supersede the previous approval and operate for three years from the date of this Meeting, that is until 27 November 2026. If Item 8 is not passed the previous approval will continue to be used in relation to current NED Share Plan participants, and Charlie Taylor and Michael Stanford will not participate in the NED Share Plan in FY 2023.

(b) Key terms of NED Share Plan

Under the NED Share Plan, each Non-executive Director may choose to sacrifice a portion of their fees to be used to acquire Share Rights. Each Share Right is a right to acquire one fully paid ordinary share in the Company. Share Rights carry no dividend or voting rights prior to vesting (but may be eligible for dividend equivalent payments) and are not subject to any performance conditions or service requirements.

Share Rights are allocated based on the fees each director elects to sacrifice, and will be granted following the AGM.

The maximum number of Share Rights that may be allocated cannot be calculated because it is subject to the Company's share price at a future time, and accordingly a formula is used in accordance with Listing Rule 10.15.3. The maximum potential value of Share Rights that could be allocated annually under the NED Share Plan is equal to \$1.4 million (which is the current shareholder-approved Non-executive Director fee cap), or up to \$2 million (if Item 8 is passed by shareholders). The actual value of Share Rights that will be allocated will be lower, because the level of Non-executive Director fees is below the current shareholder-approved fee cap, and it is anticipated that not all Non-executive Directors will sacrifice all of their fees under the NED Share Plan.

The number of Share Rights that a NED may receive under the NED Share Plan is calculated in accordance with the following formula (rounded down to the nearest whole Share Right):

$$\text{Number of Share Rights} = \frac{\text{Value of NED fees sacrificed (\$) for the relevant period}}{\text{Value per Share Right}}$$

The **Value per Share Right** is the average price of the Shares purchased (if purchased on-market) or the volume weighted average market price of Shares for the five trading days before the Grant Date (if issued).

- 8.2 Share Rights are used to support Non-executive Directors in building their shareholding in the Company and as a means of enhancing the alignment of interests between Non-executive Directors and shareholders generally.
- 8.3 Share Rights will vest and be automatically exercised into Restricted Shares at insert time e.g. six months after they are granted. Restricted Shares are ordinary shares that are subject to a disposal restriction. Each Non-executive Director participating in the NED Share Plan elects in advance the period during which the disposal restriction will apply, up to a maximum of 15 years from the date the Share Rights are granted.
- 8.4 During the Restriction Period the Director is unable to dispose of their Restricted Shares.
- 8.5 Restricted Shares carry the same dividend, voting and other rights as ordinary Shares.
- 8.6 All Share Rights and Restricted Shares held by a Non-executive Director vest into ordinary Shares on the earliest of:
- the end of the Restriction Period;
 - the relevant Non-executive Director ceasing to hold the office of Director; or
 - in other circumstances determined by the Board.
- 8.7 Only Non-executive Directors are eligible to participate in the NED Share Plan.

OTHER INFORMATION

8.8 (a) Details of the relevant Directors' current total remuneration packages

NAME	CURRENT TOTAL REMUNERATION PACKAGE PER ANNUM (BOARD AND COMMITTEE FEES) (INC SUPERANNUATION)
Gordon Davis	\$185,000
Sally Evans	\$185,000
Jenny Macdonald	\$329,000
John Mattick	\$170,000
Kate McKenzie	\$185,000
Michael Stanford	\$170,000
Charlie Taylor	\$170,000

Explanatory statement (continued)

(b) **The number of securities that have previously been issued to the relevant Directors under the NED Share Plan**

NAME OF NON-EXECUTIVE DIRECTOR	PLAN YEAR	TYPE OF SECURITY	NUMBER RECEIVED	ACQUISITION PRICE
Gordon Davis	FY 2023	Share Rights	24,150	\$3.3126
	FY 2023	Restricted Shares	24,150 ¹	\$3.3126
	FY 2022	Share Rights	16,064	\$4.98
	FY 2022	Restricted Shares	16,064 ¹	\$4.98
Sally Evans	FY 2023	Share Rights	12,075	\$3.3126
	FY 2023	Restricted Shares	12,075 ¹	\$3.3126
	FY 2022	Share Rights	12,048	\$4.98
	FY 2022	Restricted Shares	12,048 ¹	\$4.98
	FY 2021	Share Rights	10,759	\$3.485
	FY 2021	Restricted Shares	10,759 ¹	\$3.485
Jenny Macdonald	FY 2022	Share Rights	12,048	\$4.98
	FY 2022	Restricted Shares	12,048 ¹	\$4.98
Charlie Taylor	FY 2023	Share Rights	15,093	\$3.3126
	FY 2023	Restricted Shares	15,093 ¹	\$3.3126

1 Restricted Shares issued on vesting of Share Rights.

(c) There is no loan in relation to the proposed award of Share Rights and Shares to the Non-executive Directors.

(d) The last date by which the Company will issue any securities to which Item 8 applies is 27 November 2026, being three years after the date of this Meeting.

(e) **Details of Share Rights and Restricted Shares issued**

Details of any Share Rights or Restricted Shares issued under the NED Share Plan will be published in each Annual Report of the Company relating to the financial year in which the relevant Share Rights or Restricted Shares are issued, with a statement that approval for the issue of the securities was obtained under listing rule 10.14.

(f) **Additional participants in the NED Share Plan**

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the NED Share Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate in the NED Share Plan unless approval of shareholders is obtained under ASX Listing Rule 10.14 or otherwise if the grant is made under Listing Rule 10.16.

VOTING EXCLUSION STATEMENT ON ITEM 8

8.9 The Company will disregard any votes on Item 8:

- cast by or on behalf of each Non-executive Director (being the only Directors entitled to participate in the NED Share Plan) or any of their associates (regardless of the capacity in which the vote is cast); and
- cast as a proxy by a member of KMP as at the date of the AGM, or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on the relevant item:

- as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- by the Chair of the Meeting as proxy for a person entitled to vote on the resolution, in accordance with an express authorisation to exercise undirected proxies as the Chair of the Meeting decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RECOMMENDATION ON ITEM 8

8.10 Noting the Board's interest in the resolution, the Board unanimously recommends that you vote in favour of resolution 8.

Explanatory statement (continued)

Item 9: Increase in Non-executive Director Remuneration Pool

- 9.1 ASX Listing Rule 10.17 provides that a listed entity must not increase the total aggregate amount of directors' fees payable to all of its Non-executive Directors without shareholder approval.
- 9.2 Article 16 of the Company's Constitution also provides that the amount of remuneration of the Directors is an annual sum to be determined by the company in general meeting.
- 9.3 Following a recent independent review of the remuneration of the Company's Non-executive Directors, shareholder approval is sought to increase the maximum total annual remuneration pool of the Non-executive Directors by \$600,000 to \$2,000,000 per annum. The current maximum total annual remuneration pool of \$1,400,000 per annum was last approved by shareholders in 2008.
- 9.4 The Board currently consists of seven Non-executive Directors. Ms Maxine Jaquet, CEO and Managing Director does not receive Directors' fees.
- 9.5 The Board is seeking Shareholder approval to increase the current Non-executive Director remuneration pool cap for the following reasons:
1. an increase of the remuneration pool will give the Company flexibility with regards to the appointment of additional Non-executive Directors; and
 2. to enable the company to maintain remuneration arrangements that are market-competitive, so it can attract and retain high calibre individuals as Non-executive Directors
- 9.6 The fees payable to Non-executive Directors are reviewed annually by the People and Governance Committee. Details of the remuneration of each Non-executive Director are set out in the Remuneration Report. The Company does not pay retirement benefits to Non-executive Directors other than superannuation.
- 9.7 Although an increase in the remuneration pool is being sought, it does not imply that the full amount will be used. The remuneration pool is a maximum annual limit and does not indicate that fees will necessarily be increased up to that limit.
- 9.8 The table below provides details of the securities that have been issued to non-executive Directors under ASX Listing Rules 10.11 and 10.14 in the last three years:

NAME OF NON-EXECUTIVE DIRECTOR	TYPE OF SECURITY	NUMBER RECEIVED
Gordon Davis	Ordinary Shares	40,214
Sally Evans	Ordinary Shares	34,882
Jenny Macdonald	Ordinary Shares	12,048
John Mattick	Ordinary Shares	15,093
Kate McKenzie		Nil
Charlie Taylor	N/A	
Michael Stanford	N/A	

- 9.9 If Resolution 9 is approved by Shareholders, the remuneration pool will increase to \$2,000,000. If Resolution 9 is not approved, the remuneration pool will remain at \$1,400,000 and the Board will not have the flexibility described above and any future Non-executive Directors appointments and fees will need to be assessed within the current remuneration pool.

VOTING EXCLUSION STATEMENT ON ITEM 9

- 9.10 The company will disregard any votes cast on Item 9:
- in favour of the resolution by or on behalf of a Director or any of their associates, regardless of the capacity in which the vote is cast; or
 - as a proxy by a person who is a member of the Company's key management personnel at the date of the AGM or their closely related parties,
- unless the vote is cast on Item 9:
- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
 - by the Chair of the meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the Chair decides; or
 - by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RECOMMENDATION ON ITEM 9

- 9.11 Noting the Board's interest in the resolution, the Board unanimously recommends that you vote in favour of resolution 9.

ONLINE MEETING GUIDE

GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

Australian Residents

SRN or HIN and postcode of your registered address.

Overseas Residents

SRN or HIN and country of your registered address.

Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Search for meeting' field. Select and click on the displayed meeting.

Search for meeting

Please enter Company or Meeting Name. Enter 3 or more characters. e.g. Computershare

Or select the country where the company is based.

Australia

To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your postcode.

Shareholder Invitation Guest

If you are a shareholder or an appointed corporate representative, please enter the required details below.

SRN/HIN

eg. X1234567890

Country

Australia

Post Code

eg. 0123

SIGN IN

or To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

Shareholder Invitation Guest

If you have received an email invitation for this meeting, please enter your invite code below.

Invite Code

Enter your invite code. e.g. G-ABCDEFGH or ABCD

SIGN IN

or To register as a guest

Select 'Guest' and enter your details.

Shareholder Invitation Guest

If you would like to attend the meeting as a Guest please provide your details below.

First Name *

Last Name *

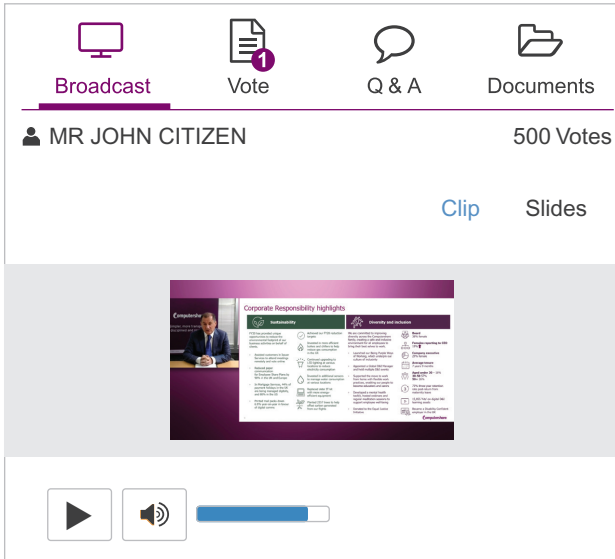
Email

Company Name

SIGN IN

Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.

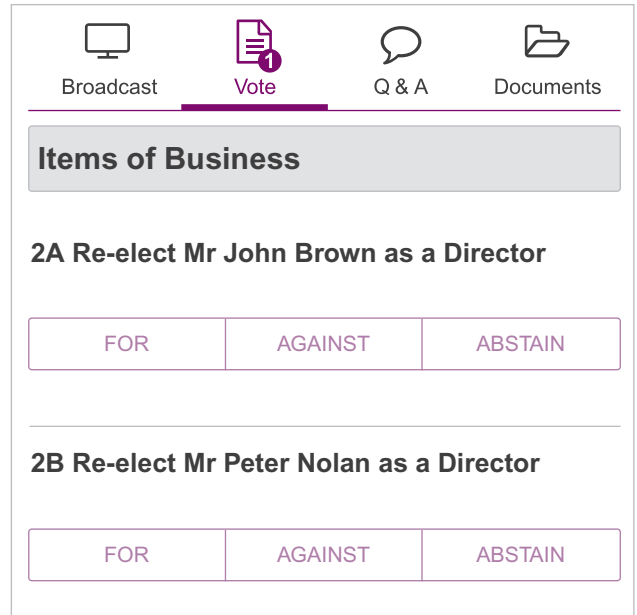


Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

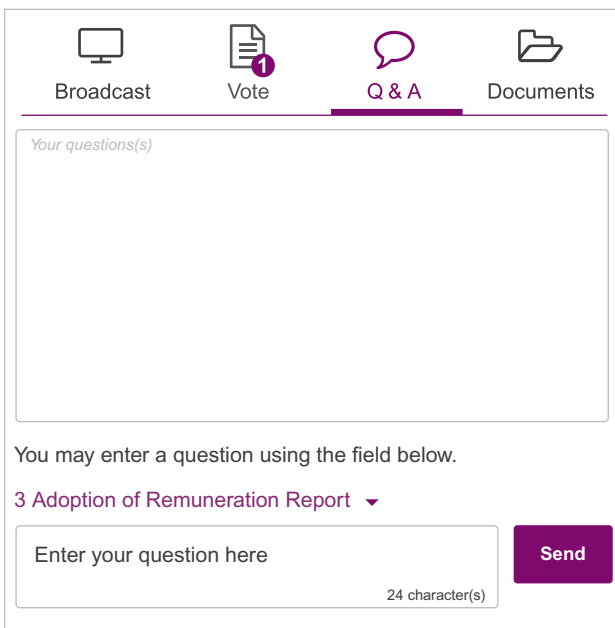
To change your vote, select 'Click here to change your vote' and press a different option to override.



Q & A

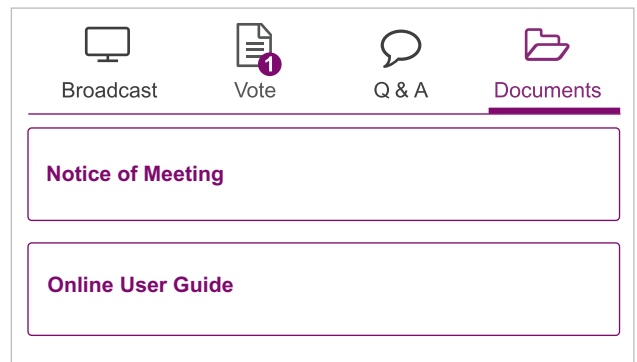
To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.



FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.



HLS

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

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **11:00am (AEDT) Sunday, 26 November 2023**.

Voting Form

How to Vote on Items of Business

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

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Voting Form

Please mark to indicate your directions

Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

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At the Annual General Meeting of Healius Limited to be held at Lyceum Room, Wesley Conference Centre, 220 Pitt Street, Sydney NSW 2000 or virtually on Tuesday, 28 November 2023 at 11:00am (AEDT) and online and at any adjournment or postponement of that meeting, I/We being member/s of Healius Limited direct the following:

A **Vote Directly** Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

OR

B **Appoint a proxy to vote on your behalf** I/We hereby appoint: **The Chairman of the Meeting** OR **PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s). or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2, 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2, 7, 8 and 9 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

	For	Against	Abstain
2 Adoption of the 2023 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To re-elect Jenny Macdonald as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To elect Charlie Taylor as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 To elect Dr. Michael Stanford as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 To elect Ravi Jeyaraj as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Grant of Performance Rights to the CEO and Managing Director under the Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Grant of securities under the Non-executive Director Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Increase in Non-executive Director Remuneration Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

HLS

302239A



Computershare





www.healio.com.au