

**INNLANZ LIMITED**  
**ABN 83 628 420 824**

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**NOTICE OF ANNUAL GENERAL MEETING**  
**AND**  
**EXPLANATORY STATEMENT**

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**Date of Meeting:** 16 November 2023  
**Time of Meeting:** 11.00 am AEDT  
**Place of Meeting:** Holiday Inn Parramatta,  
18-40 Anderson Street, Parramatta NSW 2150

This Notice of Annual General Meeting and Explanatory Statement should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional adviser prior to voting.

Should you wish to discuss the matters in this notice of Annual General Meeting, please do not hesitate to contact Indira Naidu (Company Secretary) by e-mail [Indira.naidu@innlanz.com](mailto:Indira.naidu@innlanz.com).

**Notice** is hereby given that the Annual General Meeting of Innlanz Limited (“Innlanz” or “the Company”) will be held at the Holiday Inn Parramatta, 18-40 Anderson Street, Parramatta NSW 2150 at 11.00 am (AEDT) on Thursday, 16 November 2023 to conduct business set out in this Notice.

The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the various matters to be considered and contains a glossary of defined terms that are not defined in full in this Notice of Meeting. The Explanatory Statement, the Schedules noted above, and the Proxy Form are part of this Notice.

If you have been nominated as a third-party proxy, for any enquiries relating to the meeting, please contact the Company’s Share Registry on 1300 850 505 (for callers within Australia) and +61 (0)3 9415 4000 (for callers outside Australia).

If it becomes necessary to make further alternative arrangements for holding the Meeting, the Company will ensure that shareholders are given as much notice as possible. Further information and guidance will be made available on the Company’s website <https://www.innlanz.com/shareholder-information/> and on ASX website at <https://www2.asx.com.au/markets/company/inl>.

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## BUSINESS OF THE MEETING

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### AGENDA

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### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Statements, the Directors’ report for the Company and Auditor’s report for the Group for the year ended 30 June 2023. Note: There is no requirement for Shareholders to approve these reports.

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### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*“That, for the purposes of section 250R (2) of the Corporations Act 2001 (Cth) and for all other purposes, the Company adopt the Remuneration Report for the financial year ended 30 June 2023.”*  
*Note: Resolution 1 will be decided as if it were an ordinary resolution, but under section 250R (3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.*

### Voting Exclusion Statement:

*In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, no member of the Key Management Personnel of the Company or the Group (KMP) (details of whose remuneration are included in the Remuneration Report), nor a Closely Related Party of a KMP, may vote on Resolution 1.*

However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:

- it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the Proxy Form as to how to vote on Resolution 1; or
- it is cast by the Chairman of the Meeting as proxy for a person who is permitted to vote and the appointment of Chairman as proxy:
  - a.) does not specify the way the proxy is to vote on the Resolution; and
  - b.) expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of a KMP.

If the Chairman of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chairman will vote any proxies which do not indicate on their Proxy Form the way the Chairman must vote, in favour of Resolution 1.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

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## **RESOLUTION 2 – RE-ELECTION OF DR PETER FRENCH AS A DIRECTOR**

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

*“That, D Peter French, who is retiring in accordance with the Constitution, and who offers himself for re-election, is re-elected as a Director of the Company.”* **Note:** Peter retires as a director in accordance with the requirement of clause 21.2 of the Constitution. Being eligible, he offers himself for re-election. Biographical information on Dr Peter French is set out in the explanatory notes to this notice.

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## **RESOLUTION 3 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO MR YESH MUDALIAR**

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

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, the Company approves and authorises the issue of 2,500,000 Performance Rights under the Company’s Executive Incentive Plan to Executive Director & Chief Executive Officer, Mr Yesh Mudaliar and/or his nominee, and the issue of up to 2,500,000 Shares on exercise of those Performance Rights, on the terms and conditions set out in the Explanatory Memorandum”*

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**Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:*

- *Mr Mudaliar and any other person who will obtain a material benefit as a result of the issue of the securities; or*
- *an associate of any of those persons; or*
- *a person appointed as a proxy if the person is either a KMP member, or a Closely Related Party of a KMP member.*

*However, the Company will not disregard a vote cast in favour of the Resolution by:*

- *A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or*
- *The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- *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.*

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**RESOLUTION 4 – APPROVAL OF GRANT OF NED RIGHTS TO DR PETER FRENCH**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,206,830 NED Rights to subscribe for 2,206,830 Shares to Dr French and/or his nominee in lieu of cash remuneration for his directors’ fees on the terms and conditions set out in the Explanatory Memorandum.”*

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**Voting exclusion statement:**

*The Company will disregard any votes cast in favour of Resolution 4:*

- *by or on behalf of:*
  - *Dr French and any other person who will obtain a material benefit as a result of the issue of the securities to Dr French (except a benefit solely by reason of being a Shareholder); or*
  - *an Associate of any of those persons; or*

- *by an Excluded Person appointed as a proxy*

*However, the Company will not disregard a vote cast in favour of Resolution 4 by:*

- *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or*
- *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- *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.*

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#### **RESOLUTION 5 – APPROVAL OF GRANT OF NED RIGHTS TO MR THEO RENARD**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,576,346 NED Rights to subscribe for 1,576,346 Shares to Mr Renard and/or his nominee in lieu of cash remuneration for his directors’ fees on the terms and conditions set out in the Explanatory Memorandum.”*

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#### **Voting exclusion statement:**

*The Company will disregard any votes cast in favour of Resolution 5:*

- *by or on behalf of:*
  - *Mr Renard and any other person who will obtain a material benefit as a result of the issue of the securities to Mr Renard (except a benefit solely by reason of being a Shareholder); or*
  - *an Associate of any of those persons; or*
- *by an Excluded Person appointed as a proxy. However, the Company will not disregard a vote cast in favour of resolution 5 by:*

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 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.

#### **RESOLUTION 6 – APPROVAL OF GRANT OF NED RIGHTS TO MR LEO CUI**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 945,725 NED Rights to subscribe for 945,725 Shares to Mr Leo Cui and/or his nominee in lieu of cash remuneration for his directors’ fees on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of Resolution 6:

- by or on behalf of:
  - Mr Leo Cui and any other person who will obtain a material benefit as a result of the issue of the securities to Mr Leo Cui (except a benefit solely by reason of being a Shareholder); or
  - an Associate of any of those persons; or
- by an Excluded Person appointed as a proxy.

However, the Company will not disregard a vote cast in favour of Resolution 6 by:

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

- *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- *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.*

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#### **RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

To consider, and if thought fit, to pass the following Resolution as a special resolution:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, over a 12-month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

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#### **Voting**

*Resolution 7 is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by Shareholders entitled to vote on resolution 7, are voted in favour.*

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#### **OTHER BUSINESS**

To transact any other business that may be lawfully brought forward in accordance with the Constitution of the Company, the *Corporations Act* and the ASX Listing Rules.

#### **BY ORDER OF THE BOARD**

**Indira Naidu**  
**Company Secretary**  
**13 October 2023**

## NOTES

### YOUR VOTE

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

### WHO MAY VOTE

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting and any adjourned meeting will be those persons set out in the register of Shareholders as at 7 pm (AEDT) on 14 November 2023. This means that any Shareholder registered at 7 pm (AEDT) on 14 November 2023 is entitled to attend and vote at the Meeting.

### VOTING IN PERSON

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

### VOTING ONLINE

If you are unable to attend the meeting, we encourage you to submit your vote online at [www.investorvote.com.au](http://www.investorvote.com.au). For intermediary online subscribers only (custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com).

### PROXIES

A shareholder entitled to vote is entitled to appoint a proxy to attend and vote instead of the stakeholder. A suitable proxy form accompanies this Notice of Annual General Meeting.

A proxy need not be a shareholder.

If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.

Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.

A Proxy Form accompanies this Notice. Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.

The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the *Corporations Act*.

If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of

that power or authority must be deposited with the Proxy Form.

The Proxy Form (together with any relevant authority) must be received by no later than 11 am (AEDT) on 14 November 2023 before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).

The completed Proxy Form must be delivered to Computershare Investor Services Pty Limited, either:

- By facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).
- By post to GPO Box 242, Melbourne, VIC 3001; or
- By delivery to Level 3, 60 Carrington Street
- **Not less than 48 hours prior to the meeting. Proxy Forms received later than this time will be invalid.**

Shareholders are encouraged to submit their Proxy Forms Online ahead of the meeting. If you wish to post a Proxy Form, please be aware of current postal timeframes.

#### **CORPORATE REPRESENTATIVE**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the

*Corporations Act* authorising him or her to act as that company's representative. The authority must be sent to the Company's Share Registry at least 24 hours in advance of the Meeting.

#### **POLL**

Voting on all items will be determined by a poll during the Meeting. Shareholders not attending the Meeting may vote online or use the Voting Form enclosed with the AGM letter for those who have received this correspondence via the post before the deadline listed above.

#### **SHAREHOLDER QUESTIONS**

Shareholders are able to submit written questions ahead of the Meeting. To submit a written question, shareholders are encouraged to email [ir@innlanz.com](mailto:ir@innlanz.com) by no later than 8 November 2023 which is 5 business days before the Meeting. Questions should relate to matters that are relevant to the business of the meeting as outlined in the Notice of the Meeting.

Shareholders may also ask questions during the meeting. The Chair will address the shareholder questions during the meeting at appropriate times.

#### **RESULTS OF THE MEETING**

Voting results will be announced on the Australian Securities Exchange as soon as practical after the Meeting and will also be made available on the Company's website at: [www.innlanz.com](http://www.innlanz.com).

## EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at Holiday Inn Parramatta, 18-40 Anderson Street, Parramatta NSW 2150 at 11.00 am AEDT on Thursday, 16 November 2023.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

Terms used but not defined in this Explanatory Memorandum have the meanings given to them in the Glossary.

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### 1. FINANCIAL REPORT AND DIRECTORS' REPORT

The first item of the Notice of Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2023, together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

#### Action Required

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the financial reports and accounts and on the management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the auditor or the auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of accounts; and
- (d) the independence of the auditor in relation to the conduct of the audit.

The Chairman will also allow a reasonable opportunity for the auditor or their representative to answer any written questions submitted to the auditor under section 250PA of the *Corporations Act* (which requires questions to be submitted no later than 5 business days prior to the Meeting).

The Company will not provide a hard copy of the financial report to Shareholders unless specifically required to do so. The Financial Report will be available at <http://www.innlanz.com>.

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## 2. RESOLUTION 1 – REMUNERATION REPORT

### Background

In accordance with section 250R (2) of the *Corporations Act*, the Company is required to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2023 annual financial report, be adopted. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ended 30 June 2023.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

### Voting consequences

While the vote on Resolution 1 is advisory only and does not bind the Directors or the Company, under the *Corporations Act*, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the re-election of all of the Directors (other than the Managing Director) who were in office when the applicable Director's Report was approved at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the Directors (other than the Managing Director) who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders, will be the Directors of the Company. At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

## 3. RESOLUTION 2 – RE-ELECTION OF DR PETER FRENCH AS A DIRECTOR

### Background

The Company's Constitution provides that an election of directors must be held at each annual general meeting. Dr French retires and being eligible, wishes to stand for re-election in accordance with the Company's Constitution. Dr French was appointed as a Director of the Company on 6 November 2019.

Dr French was appointed to the Board in November 2018 as a Director. (Qualifications: BSc (Sydney University, 1977); MSc (Sydney University, 1982), PhD Deakin University, 1986), MBA (Deakin University, 2001)). Dr. Peter French is an experienced senior executive and director in public and private companies primarily in the biotechnology and healthcare sector. His roles have included:

- Founder and non-executive director of Cryosite Limited (ASX:CTE) 2000-2006;
- Managing director of Probiomix Limited (ASX:PCC) 2003-2006;
- CEO and Managing director of Benitec Biopharma Limited (ASX:BLT) 2010-2015

#### **Directors' recommendation**

The Directors unanimously (excluding Dr French) recommend that the Shareholders vote in favour of Resolution 2.

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#### **4. RESOLUTION 3 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO MR YESH MUDALIAR**

##### **General**

The Board intends to issue Mr Mudaliar and/or his nominee 2,500,000 Performance Rights to subscribe for 2,500,000 Shares in the Company on the terms and conditions set out in Annexure A to this Explanatory Memorandum (**Performance Rights**). The Performance Rights will be issued under the Company's Executive Incentive Plan (**Plan**).

The Board has considered Principle 8 of the ASX Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> Edition) which provides that an ASX-listed entity should pay director remuneration which is sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.

The remuneration arrangements for Mr Mudaliar are intended to provide fair and appropriate rewards for his services as Managing Director of the Company and are comprised of fixed and 'at risk' elements, and are designed to attract, retain and motivate Mr Mudaliar in his role as Managing Director of the Company. The proposed grant of performance rights the subject of this Resolution 3 to Mr Mudaliar under the Plan comprises a substantial component of his 'at risk' remuneration.

The non-executive Directors of the Company's Remuneration Committee have concluded that the remuneration package for Mr Mudaliar (including the proposed grant of the performance rights the subject of this Resolution 3) is reasonable and appropriate having regard to the circumstances of the Company and Mr. Mudaliar's duties and responsibilities as executive Director and Managing Director of the Company.

##### **ASX Listing Rule 10.14**

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval, by ordinary resolution, prior to the issue of securities (including the grant of performance rights) to a Director of the Company under an employee incentive scheme.

Accordingly, Shareholder approval for the issue of the Performance Rights to Mr Mudaliar is required pursuant to ASX Listing Rule 10.14. If Shareholder approval is given under ASX Listing

Rule 10.14, separate approval is not required under ASX Listing Rule 7.1. Shareholders should therefore note that if the issue of Performance Rights to Mr Mudaliar is approved under ASX Listing Rule 10.14, in accordance with Listing Rule 7.2 Exception 14 the issue will not be included in the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 10.15 sets out a number of items which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.14. For the purposes of ASX Listing Rule 10.15, the following information is provided to Shareholders:

- (a) the Performance Rights will be offered and, if accepted, issued to Mr Mudaliar (or his nominee);
- (b) Mr Mudaliar falls within the category of Listing Rule 10.14.1 as he is a Director;
- (c) Total number of Performance Rights to be issued is 2,500,000. With a total of 2,500,000 shares to be issued if all performance rights vest and are exercised;
- (d) Mr Mudaliar's remuneration arrangements for FY23 is as follows:

Base Salary	\$110,000 per annum including non-monetary benefits of \$11,000 relating to superannuation.
Discretionary Cash Bonus	Mr Mudaliar may be paid a discretionary cash bonus annually depending on his performance. In FY 2022 and FY 2021 his cash bonus was \$nil.
Other Incentives	Performance rights were issued in February 2019, of which none were vested and exercised as a result of cancellation of the Long-Term Incentive Performance Rights for all employees due to the Pandemic.  2,500,000 performance rights will be issued if Resolution 3 is approved by shareholders.

- (e) The use of the performance rights is to align Director remuneration with creation of shareholder value as the performance rights to be granted to Mr Mudaliar (and therefore the potential issuance of Shares) is linked to the performance of the Company. In addition, in order for the Company to attract and retain quality Directors, the issuance of performance rights forms part of a desirable remuneration package;
- (f) The Company values the performance rights at \$0.02 being the 5-day VWAP up to and including 5 September 2023. As a result, the Company ascribes a total value of \$50,000 to be issued;
- (g) the issue of performance rights will occur as soon as practicable after the Meeting, but in any event no later than 3 years after the date of the AGM Meeting.
- (h) the performance rights will be issued for nil consideration and will vest subject to Mr Mudaliar meeting the vesting conditions over the vesting period with the vesting date being on 1 December 2023; details of the terms and conditions of the Performance

Rights to be issued to Mr Mudaliar are set out in Annexure A to this Explanatory Memorandum;

- (i) no loan will be provided in connection with the issue of the Performance Rights to Mr Mudaliar;
- (j) all executive Directors of the Company are entitled to participate in the Plan.
- (k) details of any securities issued under the Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under the Listing Rules 10.14;
- (l) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in the notice for Resolution 3.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in issuing the Performance Rights pursuant to Resolution 3.

The Performance Rights are being issued to Mr Mudaliar with the consent of the Company's Remuneration Committee and in accordance with the Company's remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international marketplaces;
- (b) aligned to the Company's strategic and business objectives and the creation of Shareholder value; and
- (c) acceptable and transparent to Shareholders' Resolution

If shareholder approval is not obtained for this resolution the Company will not issue the performance rights that Mr Mudaliar would have received on vesting as indicated in Annexure A had shareholder approval been obtained and so the Company will need to look to incentivise Mr Mudaliar in other ways.

#### **Directors' recommendation**

The Board (with Mr Mudaliar abstaining) recommends that Shareholders vote in favour of Resolution 3 as it provides a low-cost alternative to remunerate Mr Mudaliar while aligning the Company's interests with those of Mr Mudaliar.

## **5. RESOLUTION 4: APPROVAL OF GRANT OF NED RIGHTS TO DR PETER FRENCH**

### **General**

The Board intends to issue Dr French and/or his nominee 2,206,830 NED Rights to subscribe for 2,206,830 Shares in the Company on the terms and conditions set out in Annexure B to this Explanatory Memorandum.

The NED Rights are proposed to be issued to Dr French as remuneration for his services as a

Director of the Company and in lieu of cash remuneration for Director's fees. The number of NED Rights to be granted is calculated based on 1.38 years of directors' fees at \$31,964 p.a. divided by \$0.02 (being the 5-day VWAP up to and including 5 September 2023).

The NED Rights are being granted to Dr French for the sole purpose of remunerating him for his services in lieu of additional cash for his responsibilities as the Non-Executive Director of the Company.

The Board believes that the grant of NED Rights to Dr French is reasonable as the value of the NED Rights will be moderated in accordance with the terms set out in Annexure B to this Explanatory Memorandum. The grant of NED Rights is similarly reasonable to the Company, as they allow for the preservation of cash reserves, and will not substantially dilute the remaining Shareholder's shareholdings.

The Directors have therefore formed the view that the proposed grant of NED Rights to Dr French, is reasonable and appropriate having regard to the circumstances of the Company and Dr French's duties and responsibilities.

Having carefully considered the circumstances of the proposed grant of NED Rights, the board is also of the view that Resolution 4 is not subject to Chapter 2E of the Corporations Act, as the NED Rights fall under the exception for remuneration which is reasonable in the circumstances of the Company and the Director concerned, under section 211(1) of the Corporations Act.

#### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval, by ordinary resolution, prior to the issue of securities (including the grant of NED Rights) to a related party of the Company. Dr French is a related party of the Company by virtue of being a director.

Accordingly, Shareholder approval for the grant of the NED Rights to Dr French is required pursuant to ASX Listing Rule 10.11. If Shareholder approval is given under ASX Listing Rule 10.11, separate approval is not required under ASX Listing Rule 7.1. Shareholders should therefore note that if the issue of NED Rights to Dr French is approved for the purposes of ASX Listing Rule 10.11, the issue will not be included in the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1.

#### **Specific Information Required by ASX Listing Rule 10.13**

ASX Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided to Shareholders:

- (a) the NED Rights will be offered and, if accepted, granted to Dr French and/or his nominee;
- (b) the maximum number of NED Rights to be issued is 2,206,830;
- (c) the NED Rights will be issued on a date which will be no later than 1 month after the date of the AGM Meeting;
- (d) the NED Rights will be issued to Dr French in lieu of the payment of additional cash fees to him for the period of 1 July 2023 to 15 November 2024;

- (e) Dr French's current total remuneration package inclusive of 11% superannuation is \$67,444 p.a. This includes cash fees of \$31,964 p.a. and non-executive director NED Rights worth \$31,964 p.a. The total value of 1.38 years' worth of NED Rights the subject of this Resolution 4 is \$31,964 based on a share price of \$0.02 a share;
- (f) no funds will be raised by the issue of the NED Rights to Dr French; and
- (g) the terms and conditions of the NED Rights to be issued to Dr French are set out in Annexure B to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in issuing the NED Rights pursuant to this Resolution 4.

The NED Rights are being issued to Dr French with the consent of the Company's Remuneration Committee (other than Dr French, who abstained from the discussion and decision) and, in accordance with the Company's remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (b) aligned to the Company's strategic and business objectives and the creation of Shareholder value; and
- (c) acceptable and transparent to Shareholders.

If shareholder approval is not obtained for this resolution Dr French will receive additional directors' fees worth \$31,964 p.a. in cash instead of the NED Rights that he would have received on vesting of each of the tranches over the period indicated in Annexure B which includes a pro-rata amount of \$12,173 for the period between 1 July 2023 to 15 November 2023, had shareholder approval been obtained.

#### **Directors' recommendation**

The Directors (other than Dr French) recommend that Shareholders vote in favor of Resolution 4.

### **6. RESOLUTION 5: APPROVAL OF GRANT OF NED RIGHTS TO MR THEO RENARD**

#### **General**

The Board intends to issue Mr Renard and/or his nominee 1,576,346 NED Rights to subscribe for 1,576,346 Shares in the Company on the terms and conditions set out in Annexure C to this Explanatory Memorandum.

The NED Rights are proposed to be issued to Mr Renard as remuneration for his services as a Director of the Company and in lieu of cash remuneration for Director's fees.

The number of NED Rights to be granted is calculated based on 1.38 years of directors' fees at \$22,832 p.a. divided by \$0.02 (being the 5-day VWAP up to and including 5 September 2023).

The NED Rights are being granted to Mr Renard for the sole purpose of remunerating him for his services in lieu of additional cash for his responsibilities as the Non-Executive Director of the Company.

The Board believes that the grant of NED Rights to Mr Renard is reasonable as the value of the NED Rights will be moderated in accordance with the terms set out in Annexure C to this Explanatory Memorandum.

The grant of NED Rights is similarly reasonable to the Company, as they allow for the preservation of cash reserves, and will not substantially dilute the remaining Shareholder's shareholdings.

The Directors have therefore formed the view that the proposed grant of NED Rights to Mr Renard, is reasonable and appropriate having regard to the circumstances of the Company and Mr Renard's duties and responsibilities.

Having carefully considered the circumstances of the proposed grant of NED Rights, the board is also of the view that Resolution 5 is not subject to Chapter 2E of the Corporations Act, as the NED Rights fall under the exception for remuneration which is reasonable in the circumstances of the Company and the Director concerned, under section 211(1) of the Corporations Act.

#### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval, by ordinary resolution, prior to the issue of securities (including the grant of NED Rights) to a related party of the Company. Mr Renard is a related party of the Company by virtue of being a director.

Accordingly, Shareholder approval for the grant of the NED Rights to Mr Renard is required pursuant to ASX Listing Rule 10.11. If Shareholder approval is given under ASX Listing Rule 10.11, separate approval is not required under ASX Listing Rule 7.1. Shareholders should therefore note that if the issue of NED Rights to Mr Renard is approved for the purposes of ASX Listing Rule 10.11, the issue will not be included in the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1.

#### **Specific Information Required by ASX Listing Rule 10.13**

ASX Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided to Shareholders:

- (h) the NED Rights will be offered and, if accepted, granted to Mr Renard and/or his nominee;
- (i) the maximum number of NED Rights to be issued is 1,576,346;
- (j) the NED Rights will be issued on a date which will be no later than 1 month after the date of the AGM Meeting;
- (k) the NED Rights will be issued to Mr Renard in lieu of the payment of additional cash fees to him for the period of 1 July 2023 to 16 November 2024;
- (l) Mr Renard's current total remuneration package inclusive of 11% superannuation is \$48,176 p.a. This includes cash fees of \$22,832 p.a. and non-executive director NED Rights worth \$22,832 p.a. The total value of 1.38 years' worth of NED Rights the subject of this Resolution 5, is \$22,832 based on a share price of \$0.02 a share;
- (m) no funds will be raised by the issue of the NED Rights to Mr Renard; and

- (n) the terms and conditions of the NED Rights to be issued to Mr Renard are set out in Annexure C to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in issuing the NED Rights pursuant to this Resolution 5.

The NED Rights are being issued to Mr Renard with the consent of the Company's Remuneration Committee (other than Mr Renard, who abstained from the discussion and decision) and, in accordance with the Company's remuneration policy and framework, namely that the remuneration is:

- (d) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (e) aligned to the Company's strategic and business objectives and the creation of Shareholder value; and
- (f) acceptable and transparent to Shareholders.

If shareholder approval is not obtained for this resolution Mr Renard will receive additional directors' fees worth \$22,832 p.a. in cash instead of the NED Rights that he would have received on vesting of each of the tranches over the period indicated in Annexure C which includes a pro-rata amount of \$8,695 for the period between 1 July 2023 to 16 November 2023, had shareholder approval been obtained.

#### **Directors' recommendation**

The Directors (other than Mr Renard) recommend that Shareholders vote in favor of Resolution 5.

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### **7. RESOLUTION 6: APPROVAL OF GRANT OF NED RIGHTS TO MR LEO CUI**

#### **General**

The Board intends to issue Mr Cui and/or his nominee 945,725 NED Rights to subscribe for 945,725 Shares in the Company on the terms and conditions set out in Annexure D to this Explanatory Memorandum.

The NED Rights are proposed to be issued to Mr Cui as remuneration for his services as a Director of the Company and in lieu of cash remuneration for Director's fees. The number of NED Rights to be granted is calculated based on 1.38 years of directors' fees at \$13,698 p.a. divided by \$0.02 (being the 5-day VWAP up to and including 5 September 2023).

The NED Rights are being granted to Mr Cui for the sole purpose of remunerating him for his services in lieu of additional cash for his responsibilities as the Non-Executive Director of the Company.

The Board believes that the grant of NED Rights to Mr Cui is reasonable as the value of the NED Rights will be moderated in accordance with the terms set out in Annexure D to this Explanatory Memorandum. The grant of NED Rights is similarly reasonable to the Company, as they allow for the preservation of cash reserves, and will not substantially dilute the remaining Shareholder's

shareholdings.

The Directors have therefore formed the view that the proposed grant of NED Rights to Mr Cui, is reasonable and appropriate having regard to the circumstances of the Company and Mr Cui's duties and responsibilities.

Having carefully considered the circumstances of the proposed grant of NED Rights, the board is also of the view that Resolution 6 is not subject to Chapter 2E of the Corporations Act, as the NED Rights fall under the exception for remuneration which is reasonable in the circumstances of the Company and the Director concerned, under section 211(1) of the Corporations Act.

#### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval, by ordinary resolution, prior to the issue of securities (including the grant of NED Rights) to a related party of the Company. Mr Cui is a related party of the Company by virtue of being a director.

Accordingly, Shareholder approval for the grant of the NED Rights to Mr Cui is required pursuant to ASX Listing Rule 10.11. If Shareholder approval is given under ASX Listing Rule 10.11, separate approval is not required under ASX Listing Rule 7.1. Shareholders should therefore note that if the issue of NED Rights to Mr Cui is approved for the purposes of ASX Listing Rule 10.11, the issue will not be included in the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1.

#### **Specific Information Required by ASX Listing Rule 10.13**

ASX Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided to Shareholders:

- (o) the NED Rights will be offered and, if accepted, granted to Mr Cui and/or his nominee;
- (p) the maximum number of NED Rights to be issued is 945,725;
- (q) the NED Rights will be issued on a date which will be no later than 1 month after the date of the AGM Meeting;
- (r) the NED Rights will be issued to Mr Cui in lieu of the payment of additional cash fees to him for the period of 1 July 2023 to 15 November 2024;
- (s) Mr Cui current total remuneration package inclusive of 11% superannuation is \$28,903 p.a. This includes cash fees of \$13,698 p.a. and non-executive director NED Rights worth \$13,698 p.a. The total value of 1.38 years' worth of NED Rights the subject of this Resolution 6 is \$13,698 based on a share price of \$0.02 a share;
- (t) no funds will be raised by the issue of the NED Rights to Mr Cui; and
- (u) the terms and conditions of the NED Rights to be issued to Mr Cui are set out in Annexure D to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in issuing the NED Rights pursuant to this Resolution 6.

The NED Rights are being issued to Mr Cui with the consent of the Company's Remuneration Committee (other than Mr Cui, who abstained from the discussion and decision) and, in

accordance with the Company's remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (b) aligned to the Company's strategic and business objectives and the creation of Shareholder value; and
- (c) acceptable and transparent to Shareholders.

If shareholder approval is not obtained for this resolution Mr Cui will receive additional directors' fees worth \$13,698 p.a. in cash instead of the NED Rights that he would have received on vesting of each of the tranches over the period indicated in Annexure D which includes a pro-rata amount of \$5,217 for the period between 1 July 2023 to 15 November 2023, had shareholder approval been obtained.

#### **Directors' recommendation**

The Directors (other than Mr Cui) recommend that Shareholders vote in favor of Resolution 6.

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## **8. RESOLUTION 7: APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

### **General**

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less.

The Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If the Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If the Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by direct vote, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### Eligibility

An eligible entity under ASX Listing Rule 7.1A is one which, at the date of the resolution, has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. At the time of this Notice, the Company has a market capitalisation below \$300 million.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 which provides those eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of equity securities calculated as follows:

$$(A \times D) - E$$

Where:

**A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue (the **relevant period**):

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- less the number of fully paid ordinary securities cancelled in the 12 months;

*Note that A has the same meaning in the ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rules 7.1 or 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities. The Company presently has one class of quoted securities, being Shares (ASX Code: INL).

### **Specific information required by Listing Rule 7.3A**

The following information is provided to Shareholders to allow them to assess the Resolution, including for the purposes of ASX Listing Rule 7.3A.

As at the date of this Notice, the Company has the following securities on issue:

- 313,263,608 Shares;
- 46,989,541 Equity Securities under Listing Rule 7.1; and
- Nil Equity Securities under Listing Rule 7.1A.

### **Minimum price**

As required by ASX Listing Rule 7.1A.3, any equity securities issued by the Company under ASX Listing Rule 7.1A can only be issued at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the securities are issued.

### **Duration of 10% Placement Period**

Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which approval is obtained until the earlier of:

- (a) the date which is 12 months after the date of the Annual General Meeting at which the approval was obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

### Purpose of additional 10% Placement Capacity

While the Company does not have any immediate plans to issue Shares under the 10% Placement Capacity, the Company may seek to issue securities under the 10% Placement Capacity for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), to meet financing commitments or for capital management activities deemed by the Board to be in the best interests of the Company.

The Company will comply with any disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon the issue of any securities under ASX Listing Rule 7.1A.

### Risk of economic and voting dilution to existing Shareholders

If the Resolution is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the additional economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Annual General Meeting and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows a number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4 where the number of the Company's Shares on issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing Share price on ASX at 28 September 2023.

Variable A in ASX Listing Rule 7.1A.2		Dilution		
		\$0.012 50% decrease in Current Market Price	\$0.024 Current Market Price at 28 September 2023	\$0.048 100% increase in Current Market Price
Current Variable A 313,263,608 Shares on issue at 28 September 2023	10% Voting Dilution	31,326,631	31,326,631	31,326,631
	Funds Raised	\$375,916	\$751,833	\$1,503,665
50% increase in current Variable A 469,895,412 Shares	10% Voting Dilution	46,989,541	46,989,541	46,989,541
	Funds Raised	\$563,874	\$1,127,749	\$2,255,498
100% increase in current Variable A 626,527,216 Shares	10% Voting Dilution	62,652,722	62,652,722	62,652,722
	Funds Raised	\$751,833	\$1,503,665	\$3,007,331

The above dilution table uses the following assumptions which the Company does not represent will necessarily occur:

- (a) the “issue price at current market price” is the closing price of the Shares on ASX on 28 September 2023.
- (b) Variable “A” is 313,263,608 which equates to the number of current Shares on issue on 28 September 2023. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders meeting;
- (c) the Company issues the maximum number of securities available under the additional 10% ASX Listing Rule 7.1A approval;
- (d) the table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- (e) no options, warrants, NED Rights or convertible notes (including any options issued under the 10% Placement Capacity) are exercised or converted into Shares before the date of issue of equity securities;
- (f) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (g) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Annual General Meeting;
- (h) the issue of Shares under ASX Listing Rule 7.1A consists only of fully paid ordinary shares in the Company; and
- (i) “Funds Raised” are before any capital raising costs which may be incurred.

#### Allocation policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees of equity securities will be determined on a case by case basis having regard to factors including but not limited to the following:

- (a) the methods of raising funds that are then available to the Company;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from professional and corporate advisers (if applicable).

Allottees under any capital raising which may be conducted under the 10% Placement Capacity pursuant to ASX Listing Rule 7.1A have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

#### Previous Issue of Securities under ASX Listing Rule 7.1A

This is the second occasion on which Shareholder approval has been sought under ASX Listing Rule 7.1A, with the Company having received Shareholder approval at the previous AGM held in 2021.

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 30 November 2021. During the 12-month period preceding the date of the Meeting no Equity Securities have been issued.

**Compliance with ASX Listing Rules 7.1A.4 and 3.10.3**

When the Company issues equity securities pursuant to the 10% Placement Capacity, it will give ASX:

- (a) a list of the names of the persons to whom the Company issues the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- (b) the information required by ASX Listing Rule 3.10.3 for release to the market.

At the date of the Notice of Meeting the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

If Resolution 7 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 7 is not passed, Innlanz Limited will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

**Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

## Glossary of Terms

The following terms and abbreviations used in the Notice of Meeting and this Explanatory Statement have the following meanings:

"AEDT" means Australian Eastern Daylight Time.

"Annual General Meeting" or "Meeting" means the annual general meeting of Shareholders to be held at Holiday Inn Parramatta, 18-40 Anderson Street, Parramatta NSW 2150 on 16 November 2023 at 11.00am AEDT or any adjournment thereof.

"Associate" has the meaning given to that term in sections 10 to 17 of the Corporations Act.

"ASIC" means the Australian Securities Investment Commission.

"ASX" means ASX Limited ACN 008 624 691, or the securities exchange conducted by ASX, as the context requires.

"Board" means the board of directors.

"Chair" means the person appointed to chair the Meeting convened by this Notice.

"Closely Related Party" has the meaning given to that term in section 9 of the *Corporations Act*.

"Company" or "Innlanz" means Innlanz Limited ABN 83 628 420 824.

"Constitution" means the constitution of the Company, as amended from time to time.

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

"Directors" means the directors of the Company, from time to time.

"Explanatory Memorandum" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time.

"Equity Securities" includes a Share, a right to a share or option, an option, a convertible security, and any security that ASX decides to classify as and Equity Security.

"Financial Report" means the financial report of the Company ending 30 June 2023 and attached to this Notice of Meeting.

"Group" means the Company and its controlled entities.

"Key Management Personnel" or "KMP" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

"Notice" or "Notice of Meeting" means the notice convening the annual general meeting of the Company to be held on 16 November 2023 which accompanies this Explanatory Memorandum.

"Proxy Form" means the proxy form that is enclosed with, and forms part of, this Notice.

## Annexure A

The table below provides the material Terms and Conditions of **Performance Rights** to be issued to **Mr Mudaliar**.

<b>Number of Performance Rights:</b>	2,500,000 performance rights.
<b>Last Exercise Date</b>	The performance rights will expire, if not exercised, five years from date of grant.
<b>Exercise Price:</b>	Nil.
<b>Vesting Conditions:</b>	<p>The ability of the Performance Rights to vest and be available for exercise is at the discretion of the Board and dependent on the employee still being employed by the Company at the applicable vesting date &amp; dependent on the employee meeting the Key Performance Indicators (KPI) as determined by the Board of INL who may waive certain KPIs, pending reprioritisation of business needs.</p> <p>Vesting Date: 1 December 2023</p> <p>KPI's</p> <ul style="list-style-type: none"> <li>▪ Effective management of hotel operations to ensure hotel profitability</li> <li>▪ Effective engagement with stakeholders, including staff, consultants and shareholders</li> <li>▪ Identification and presentation of new business opportunities within the Australian and New Zealand business environment;</li> <li>▪ Fund raising as required to achieve company goals</li> </ul>
<b>Expiry Date</b>	The performance rights will expire, if not exercised, five years from the date of issue.
<b>Price of performance rights</b>	Performance rights will be granted at no cost.
<b>Lapse/forfeiture</b>	<p>Performance rights issued will lapse on the earliest of:</p> <ul style="list-style-type: none"> <li>• the Expiry Date (see above);</li> <li>• any date the Board determines that the vesting conditions are not met and cannot be met;</li> <li>• the director dealing in the performance rights in contravention of the dealing or hedging restrictions (see below); and</li> <li>• the Board determining that the Director has acted dishonestly, fraudulently or in material breach of his obligations to the Company.</li> </ul>
<b>Change of control</b>	<p>All performance rights will automatically vest and all performance conditions will be deemed to have been satisfied in full if:</p> <ul style="list-style-type: none"> <li>• a takeover bid (as that term is defined under section 9 of the <i>Corporations Act</i>) is announced in respect of Shares, and that takeover bid has become or is declared unconditional, and the bidder has voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company of at least 50.1%; or</li> </ul>

<b>Change of control</b>	<ul style="list-style-type: none"> <li>a court approves, under section 411(4)(b) of the Corporations Act, a compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstructions or amalgamation of the Company which, if implemented, would result in a person having voting power (as that term is defined under sections 9 and 610 of the Corporations Act) in the Company of at least 50.1%; or</li> <li>a person acquires control (as that term is defined under section 50AA of the Corporations Act) of the Company.</li> </ul> <p>All performance rights will also automatically vest and all performance conditions will be deemed to have been satisfied in full if, in any other circumstances other than those outlined above, a person obtains (or is likely to obtain) voting power (as that term is defined under sections 9 and 610 of the Corporations Act) in the Company which the Board determines (in its absolute discretion and acting in good faith) is sufficient to control the composition of the Board.</p>
<b>Cessation of appointment</b>	The Performance Rights will not vest on cessation of employment unless the Board determines otherwise.
<b>No dealing or hedging</b>	Dealing restrictions apply to performance rights in accordance with Company's Securities Trading Policy. The Director is also prohibited from hedging or otherwise protecting the value of any unvested performance rights held by him.
<b>Rights attaching to Shares</b>	Shares issued on exercise of performance rights will rank equally for dividends and other entitlements with existing Shares on issue at the time of their issue.
<b>Company may issue or acquire Shares</b>	For the avoidance of doubt the Company may, in its absolute discretion, either issue new Shares or acquire Shares already on issue, or a combination of both, to satisfy the Company's obligations to issue Shares on vesting of performance rights.
<b>Loans</b>	No loan will be provided by the Company in relation to the grant or exercise of the performance rights.
<b>Adjustments</b>	Prior to the allocation of Shares upon vesting or exercise of performance rights, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimize or eliminate any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction provided that such adjustment is in accordance with the ASX Listing Rules.
<b>Change of rights in event of reorganization of capital</b>	In accordance with ASX Listing Rule 6.16, Mr Mudaliar's rights in respect of the performance rights will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganization of capital at the time of reorganization.
<b>Right to participate in new issues of Company securities</b>	In accordance with ASX Listing Rule 6.19, the performance rights do not provide a right to participate in any new issues of Company securities unless and until any vested performance rights are exercised.
<b>Transfer on death</b>	Vested performance rights are only transferable by force of law upon death to Mr Mudaliar's legal personal representative.
<b>Taxation</b>	There may be taxation consequences in respect of this offer. Innlanz is not qualified to advise you on these consequences and no advice should be construed or implied in relation to this offer.

**Annexure B**

The table below provides the material Terms and Conditions of **NED Rights** to be issued to **Dr French**.

<b>Number of NED Rights:</b>	2,206,830 NED Rights. This number has been calculated based on approximately 1.38 years of directors' fees at \$31,964 per annum divided by \$0.02 (being the 5-day VWAP up to and including 5 September 2023).
<b>Last Exercise Date</b>	The NED Rights will expire, if not exercised, five years from the date of issue.
<b>Exercise Price:</b>	Nil.
<b>Vesting Conditions:</b>	Service-based vesting conditions only.
<b>Tranche 1</b>	608,630 NED Rights on 16 November 2023. (in recognition of service from 1 July 2023 to 15 November 2023);
<b>Tranche 2</b>	1,598,200 NED Rights on 1 December 2024. (in recognition of service from 16 November 2023 to 15 November 2024);
<b>Price of NED Rights</b>	NED Rights will be granted at no cost. Once the vesting conditions (service only) are met (or waived in exceptional circumstances), the NED Rights will be exercisable at nil cost.
<b>Lapse/forfeiture</b>	NED Rights issued will lapse on the earliest of: <ul style="list-style-type: none"> <li>the Expiry Date (see above);</li> <li>any date the Board determines that the vesting conditions are not met and cannot be met;</li> <li>the director dealing in the NED Rights in contravention of the dealing or hedging restrictions (see below); and</li> <li>the Board determining that the director has acted dishonestly, fraudulently or in material breach of his obligations to the Company.</li> </ul>
<b>Change of control</b>	All NED Rights will automatically vest and all vesting conditions will be deemed to have been satisfied in full if: <ul style="list-style-type: none"> <li>a takeover bid (as that term is defined under section 9 of the <i>Corporations Act</i>) is announced in respect of Shares, and that takeover bid has become or is declared unconditional, and the bidder has voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company of at least 50.1%; or</li> <li>a court approves, under section 411(4)(b) of the <i>Corporations Act</i>, a compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction or amalgamation of the Company which, if implemented, would result in a person having voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company of at least 50.1%; or</li> <li>a person acquires control (as that term is defined under section 50AA of the <i>Corporations Act</i>) of the Company.</li> </ul>

<b>Change of control</b>	<ul style="list-style-type: none"> <li>All NED Rights will also automatically vest and all vesting conditions will be deemed to have been satisfied in full if, in any other circumstances other than those outlined above, a person obtains (or is likely to obtain) voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company which the Board determines (in its absolute discretion and acting in good faith) is sufficient to control the composition of the Board.</li> </ul>
<b>Cessation of appointment</b>	Pro-rata vesting as to service provided between the most recent vesting date and the date of cessation, unless the NED Rights have lapsed or been forfeited in accordance with the "Lapse/forfeiture" terms.
<b>No dealing or hedging</b>	Dealing restrictions apply to NED Rights in accordance with Company's Securities Trading Policy. The director is also prohibited from hedging or otherwise protecting the value of any unvested NED Rights held by him.
<b>Rights attaching to Shares</b>	Shares issued on exercise of NED Rights will rank equally for dividends and other entitlements with existing Shares on issue at the time of their issue.
<b>Company may issue or acquire Shares</b>	For the avoidance of doubt the Company may, in its absolute discretion, either issue new Shares or acquire Shares already on issue, or a combination of both, to satisfy the Company's obligations to issue Shares on vesting of NED Rights.
<b>Loans</b>	No loan will be provided by the Company in relation to the grant or exercise of the NED Rights.
<b>Adjustments</b>	Prior to the allocation of Shares upon vesting or exercise of NED Rights, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimize or eliminate any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction provided that such adjustment is in accordance with the ASX Listing Rules.
<b>Change of rights in event of reorganization of capital</b>	In accordance with ASX Listing Rule 6.16, the director's rights in respect of the NED Rights will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganization of capital at the time of reorganization.
<b>Right to participate in new issues of Company securities</b>	In accordance with ASX Listing Rule 6.19, the NED Rights do not provide a right to participate in any new issues of Company securities unless and until any vested NED Rights are exercised.
<b>Transfer on death</b>	Vested NED Rights are only transferable by force of law upon death to the director's legal personal representative.
<b>Taxation</b>	There may be taxation consequences in respect of this offer. Innlanz is not qualified to advise you on these consequences and no advice should be construed or implied in relation to this offer.

## Annexure C

The table below provides the material Terms and Conditions of **NED Rights** to be issued to **Mr Renard**.

<b>Number of NED Rights:</b>	1,576,346 NED Rights. This number has been calculated based on approximately 1.38 years of directors' fees at \$22,832 per annum divided by \$0.02 (being the 5-day VWAP up to and including 5 September 2023).
<b>Last Exercise Date</b>	The NED Rights will expire, if not exercised, five years from the date of issue.
<b>Exercise Price:</b>	Nil.
<b>Vesting Conditions:</b>	Service-based vesting conditions only.
<b>Tranche 1</b>	434,746 NED Rights on 16 November 2023. (in recognition of service from 1 July 2023 to 15 November 2023);
<b>Tranche 2</b>	1,141,600 NED Rights on 1 December 2024. (in recognition of service from 16 November 2023 to 15 November 2024);
<b>Price of NED Rights</b>	NED Rights will be granted at no cost. Once the vesting conditions (service only) are met (or waived in exceptional circumstances), the NED Rights will be exercisable at nil cost.
<b>Lapse/forfeiture</b>	NED Rights issued will lapse on the earliest of: <ul style="list-style-type: none"> <li>the Expiry Date (see above);</li> <li>any date the Board determines that the vesting conditions are not met and cannot be met;</li> <li>the director dealing in the NED Rights in contravention of the dealing or hedging restrictions (see below); and</li> <li>the Board determining that the director has acted dishonestly, fraudulently or in material breach of his obligations to the Company.</li> </ul>
<b>Change of control</b>	All NED Rights will automatically vest and all vesting conditions will be deemed to have been satisfied in full if: <ul style="list-style-type: none"> <li>a takeover bid (as that term is defined under section 9 of the <i>Corporations Act</i>) is announced in respect of Shares, and that takeover bid has become or is declared unconditional, and the bidder has voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company of at least 50.1%; or</li> <li>a court approves, under section 411(4)(b) of the <i>Corporations Act</i>, a compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstructions or amalgamation of the Company which, if implemented, would result in a person having voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company of at least 50.1%; or</li> <li>a person acquires control (as that term is defined under section 50AA of the <i>Corporations Act</i>) of the Company.</li> </ul>

<b>Change of control</b>	<ul style="list-style-type: none"> <li>All NED Rights will also automatically vest and all vesting conditions will be deemed to have been satisfied in full if, in any other circumstances other than those outlined above, a person obtains (or is likely to obtain) voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company which the Board determines (in its absolute discretion and acting in good faith) is sufficient to control the composition of the Board.</li> </ul>
<b>Cessation of appointment</b>	Pro-rata vesting as to service provided between the most recent vesting date and the date of cessation, unless the NED Rights have lapsed or been forfeited in accordance with the "Lapse/forfeiture" terms.
<b>No dealing or hedging</b>	Dealing restrictions apply to NED Rights in accordance with Company's Securities Trading Policy. The director is also prohibited from hedging or otherwise protecting the value of any unvested NED Rights held by him.
<b>Rights attaching to Shares</b>	Shares issued on exercise of NED Rights will rank equally for dividends and other entitlements with existing Shares on issue at the time of their issue.
<b>Company may issue or acquire Shares</b>	For the avoidance of doubt the Company may, in its absolute discretion, either issue new Shares or acquire Shares already on issue, or a combination of both, to satisfy the Company's obligations to issue Shares on vesting of NED Rights.
<b>Loans</b>	No loan will be provided by the Company in relation to the grant or exercise of the NED Rights.
<b>Adjustments</b>	Prior to the allocation of Shares upon vesting or exercise of NED Rights, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimize or eliminate any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction provided that such adjustment is in accordance with the ASX Listing Rules.
<b>Change of rights in event of reorganization of capital</b>	In accordance with ASX Listing Rule 6.16, the director's rights in respect of the NED Rights will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganization of capital at the time of reorganization.
<b>Right to participate in new issues of Company securities</b>	In accordance with ASX Listing Rule 6.19, the NED Rights do not provide a right to participate in any new issues of Company securities unless and until any vested NED Rights are exercised.
<b>Transfer on death</b>	Vested NED Rights are only transferable by force of law upon death to the director's legal personal representative.
<b>Taxation</b>	There may be taxation consequences in respect of this offer. Innlanz is not qualified to advise you on these consequences and no advice should be construed or implied in relation to this offer.

## Annexure D

The table below provides the material Terms and Conditions of **NED Rights** to be issued to **Mr Cui**.

<b>Number of NED Rights:</b>	945,725 NED Rights. This number has been calculated based on approximately 1.38 years of directors' fees at \$22,832 per annum divided by \$0.02 (being the 5-day VWAP up to and including 5 September 2023).
<b>Last Exercise Date</b>	The NED Rights will expire, if not exercised, five years from the date of issue.
<b>Exercise Price:</b>	Nil.
<b>Vesting Conditions:</b>	Service-based vesting conditions only.
<b>Tranche 1</b>	260,825 NED Rights on 16 November 2023. (in recognition of service from 1 July 2023 to 15 November 2023);
<b>Tranche 2</b>	684,900 NED Rights on 1 December 2024. (in recognition of service from 16 November 2023 to 15 November 2024);
<b>Price of NED Rights</b>	NED Rights will be granted at no cost. Once the vesting conditions (service only) are met (or waived in exceptional circumstances), the NED Rights will be exercisable at nil cost.
<b>Lapse/forfeiture</b>	NED Rights issued will lapse on the earliest of: <ul style="list-style-type: none"> <li>the Expiry Date (see above);</li> <li>any date the Board determines that the vesting conditions are not met and cannot be met;</li> <li>the director dealing in the NED Rights in contravention of the dealing or hedging restrictions (see below); and</li> <li>the Board determining that the director has acted dishonestly, fraudulently or in material breach of his obligations to the Company.</li> </ul>
<b>Change of control</b>	All NED Rights will automatically vest and all vesting conditions will be deemed to have been satisfied in full if: <ul style="list-style-type: none"> <li>a takeover bid (as that term is defined under section 9 of the <i>Corporations Act</i>) is announced in respect of Shares, and that takeover bid has become or is declared unconditional, and the bidder has voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company of at least 50.1%; or</li> <li>a court approves, under section 411(4)(b) of the <i>Corporations Act</i>, a compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstructions or amalgamation of the Company which, if implemented, would result in a person having voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company of at least 50.1%; or</li> <li>a person acquires control (as that term is defined under section 50AA of the <i>Corporations Act</i>) of the Company.</li> </ul>

<b>Change of control</b>	<ul style="list-style-type: none"> <li>All NED Rights will also automatically vest and all vesting conditions will be deemed to have been satisfied in full if, in any other circumstances other than those outlined above, a person obtains (or is likely to obtain) voting power (as that term is defined under sections 9 and 610 of the <i>Corporations Act</i>) in the Company which the Board determines (in its absolute discretion and acting in good faith) is sufficient to control the composition of the Board.</li> </ul>
<b>Cessation of appointment</b>	Pro-rata vesting as to service provided between the most recent vesting date and the date of cessation, unless the NED Rights have lapsed or been forfeited in accordance with the "Lapse/forfeiture" terms.
<b>No dealing or hedging</b>	Dealing restrictions apply to NED Rights in accordance with Company's Securities Trading Policy. The director is also prohibited from hedging or otherwise protecting the value of any unvested NED Rights held by him.
<b>Rights attaching to Shares</b>	Shares issued on exercise of NED Rights will rank equally for dividends and other entitlements with existing Shares on issue at the time of their issue.
<b>Company may issue or acquire Shares</b>	For the avoidance of doubt the Company may, in its absolute discretion, either issue new Shares or acquire Shares already on issue, or a combination of both, to satisfy the Company's obligations to issue Shares on vesting of NED Rights.
<b>Loans</b>	No loan will be provided by the Company in relation to the grant or exercise of the NED Rights.
<b>Adjustments</b>	Prior to the allocation of Shares upon vesting or exercise of NED Rights, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimize or eliminate any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction provided that such adjustment is in accordance with the ASX Listing Rules.
<b>Change of rights in event of reorganization of capital</b>	In accordance with ASX Listing Rule 6.16, the director's rights in respect of the NED Rights will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganization of capital at the time of reorganization.
<b>Right to participate in new issues of Company securities</b>	In accordance with ASX Listing Rule 6.19, the NED Rights do not provide a right to participate in any new issues of Company securities unless and until any vested NED Rights are exercised.
<b>Transfer on death</b>	Vested NED Rights are only transferable by force of law upon death to the director's legal personal representative.
<b>Taxation</b>	There may be taxation consequences in respect of this offer. Innlanz is not qualified to advise you on these consequences and no advice should be construed or implied in relation to this offer.



**Innlanz Limited**  
ABN 83 628 420 824

## Need assistance?



**Phone:**  
1300 855 080 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

INL

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

## Innlanz Limited Annual General Meeting

The Innlanz Limited Annual General Meeting will be held on Thursday, 16 November 2023 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Tuesday, 14 November 2023.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Holiday Inn Parramatta, 18-40 Anderson Street, Parramatta, NSW 2150

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

## Need assistance?



**Phone:**  
1300 855 080 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

INL

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Tuesday, 14 November 2023.**

# Proxy Form

## How to Vote on Items of Business

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

### 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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](http://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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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.



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# Proxy Form

Please mark ☒ to indicate your directions

## Step 1

## Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Innlanz Limited 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) at the Annual General Meeting of Innlanz Limited to be held at Holiday Inn Parramatta, 18-40 Anderson Street, Parramatta, NSW 2150 on Thursday, 16 November 2023 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

**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 Resolutions 1, 3, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4, 5 and 6 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 Resolutions 1, 3, 4, 5 and 6 by marking the appropriate box in step 2.

## Step 2

## Items of Business

**PLEASE NOTE:** If 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.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Dr Peter French as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Grant of Performance Rights to Mr Yesh Mudaliar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Grant of NED Rights to Dr Peter French	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Grant of NED Rights to Mr Theo Renard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Grant of NED Rights to Mr Leo Cui	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Additional 10% Placement Capacity	<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

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Computershare





ABN 83 628 420 824

Innlanz Limited  
18-40 Anderson Street,  
Parramatta, NSW 2150

Dear Shareholder  
**Innlanz Limited Annual General Meeting 2023**

On behalf of the Board of Directors, I am pleased to invite you to attend our 2023 **Annual General Meeting (AGM)** of the shareholders of Innlanz Limited which will be held at Holiday Inn Parramatta, 18-40 Anderson Street, Parramatta NSW 2150 at 11.00 am AEDT on Thursday, 16 November 2023.

In accordance with the recent amendments to the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of the Meeting (**Notice**) unless specifically requested to do so. Instead, the Notice of the 2023 Annual General Meeting and the Annual Report 2023 can be viewed and downloaded at <https://www.innlanz.com/shareholder-information/> and the Company's announcement page on ASX: <https://www2.asx.com.au/markets/trade-our-cash-market/announcements> (use "INL") or at our Share Registry's website at [www.investorcentre.com](http://www.investorcentre.com) by using your log-in details. If you are new to the Investor Centre website, simply click: Access a Single Holding Enquiry" and enter your SRN/HIN and postcode.

All resolutions in the Notice will be voted upon by poll. If you wish to vote on any of the resolutions identified in the Notice, you must vote online or attend the Meeting in person or by proxy. If you do not wish to vote at the Meeting, you are encouraged to appoint the Chair as proxy prior to the Meeting. Your proxy voting instructions must be received by 11 a.m. (AEDT) on Tuesday, 14 November 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. If you are unable to attend the meeting, we strongly encourage you to submit your voting instructions online at [www.investorvote.com.au](http://www.investorvote.com.au).

Should the arrangements for the Meeting change, the Company will update shareholders by way of announcement on ASX and the details will also be made available on our website at <https://www.innlanz.com/shareholder-information/>.

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 or other professional adviser. For all enquiries regarding the Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Computershare 1300 855 080 (for callers within Australia) and +61 (0)3 9415 4000 (for callers outside Australia).

On behalf of the Board, thank you for your continuing support of Innlanz and I look forward to your attendance at the meeting.

Yours sincerely

**Dr Peter French**  
Chairman