



**LUMOS**  
DIAGNOSTICS

**LUMOS DIAGNOSTICS HOLDINGS LIMITED**  
**ACN 630 476 970**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Thursday, 14 November 2024**

Time of Meeting:  
**9:00am (AEDT)**

Location of Meeting: Zoom Webinar

Registration Link: [https://vistra.zoom.us/webinar/register/WN\\_-TqiDds7RsOrsC-F4JI7lw](https://vistra.zoom.us/webinar/register/WN_-TqiDds7RsOrsC-F4JI7lw)

The Meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual Meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

The Notice of Meeting has been given to those entitled to receive it by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website [www.lumosdiagnostics.com](http://www.lumosdiagnostics.com).

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.*

# LUMOS DIAGNOSTICS HOLDINGS LIMITED

ACN 630 476 970

Registered office: Level 4, 100 Albert Road, South Melbourne VIC 3205

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Lumos Diagnostics Holdings Limited (the “Company” or “LDX”) will be held via Zoom Webinar at 9:00am (AEDT) on Thursday, 14 November 2024 (“Annual General Meeting”, “AGM” or “Meeting”).

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual Meeting can be attended using the following details:

**When:** Thursday, 14 November 2024 at 9:00am (AEDT)  
**Topic:** LDX Annual General Meeting

**Register in advance for this webinar:**

[https://vistra.zoom.us/webinar/register/WN\\_-TqiDds7RsOrsC-F4JI7lw](https://vistra.zoom.us/webinar/register/WN_-TqiDds7RsOrsC-F4JI7lw)

After registering, you will receive a confirmation email containing information about joining the Meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online. The Company will conduct a poll on each resolution presented at the Meeting. The Company will accept questions during the Meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to [cosec@lumosdiagnostics.com](mailto:cosec@lumosdiagnostics.com). The Company will address relevant questions during the course of the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the AGM online should therefore monitor the Company’s website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at [asx.com.au](http://asx.com.au) (ASX: LDX) and on its website at <https://lumosdiagnostics.com/asx-announcements/>

# AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, including defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

## ORDINARY BUSINESS

### Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the period ended 30 June 2024.

*Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.*

### Receipt of Electronic notice under the Corporations Amendment (Meetings and Documents) Act 2022

To receive and consider the electronic communications notice in accordance with the *Corporations Amendment (Meetings and Documents) Act 2022 (Cth) (Amendment Act)*.

*Note: No resolution will be put to shareholders on this item of business.*

### Resolution 1: Adoption of Remuneration Report

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

*“That for the purpose of Section 250R(2) of the Corporations Act, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2024 be adopted as described in the Explanatory Statement.”*

*Note: In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remunerations policies.*

*A voting exclusion applies to this Resolution as outlined in the Explanatory Statement.*

### Resolution 2: Re-election of Sam Lanyon as a Director of the Company

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

*“That, for the purposes of Clause 47(a) of the Constitution, Listing Rule 14.4 and for all other purposes, Sam Lanyon, having been appointed to the Board of Directors on 7 December 2018 and who vacates the office in accordance with the Constitution of the Company, and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

*There are no voting exclusions on this Resolution.*

### Resolution 3: Approval to issue 2,743,000 Fully Paid Ordinary Shares to Mr Doug Ward (or his nominee)

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 2,743,000 Fully Paid Ordinary Shares, to Mr Doug Ward, a Director of the Company, or his nominee(s) on the terms described in the Explanatory Statement.”*

*A voting exclusion applies to this Resolution as outlined in the Explanatory Statement.*

### Resolution 4: Approval to issue 5,337,000 Restricted Shares to Mr Doug Ward (or his nominee)

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

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval be given to issue 5,337,000 Restricted Shares in the Company to Mr Doug Ward, a Director of the Company, or his nominee(s) pursuant to the Company’s Long Term Incentive Plan, and on the terms described in the Explanatory Statement.”*

*A voting exclusion applies to this Resolution as outlined in the Explanatory Statement.*

**Resolution 5: Ratification of prior issue of Unlisted Options**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval be given to ratify the issue of 62,196,034 Unlisted Options with an exercise price of \$0.07 (7 cents) and expiring on 30 September 2026, to the Sub-Underwriters Tenmile Ventures Pty Ltd (**Tenmile**) and Ryder Capital Limited (**Ryder Capital**) on 9 October 2024, on terms and conditions set out in the Explanatory Memorandum.”*

*A voting exclusion applies to this Resolution as outlined in the Explanatory Statement.*

**Resolution 6: Approval of Long Term Incentive Plan**

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

*“That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)), sections 259B(2) and 260C(4) of the Corporations Act 2001 (Cth) and for all other purposes Shareholders approve the Company’s Long Term Incentive Plan (**LTIP**) and the issue of equity securities pursuant to the LTIP on the terms and conditions set out in the Explanatory Statement.”*

*A voting exclusion applies to this Resolution as outlined in the Explanatory Statement.*

**SPECIAL BUSINESS:**

**Resolution 7: Approval of 10% Placement Facility**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A. and otherwise on the terms and conditions in the Explanatory Statement.”*

*There are no voting exclusions on this Resolution.*

By the order of the Board



Tracy Weimar  
**Company Secretary**  
Dated: 10 October 2024

## Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

### 3. Proxies

- a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Ltd) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 9:00am (AEDT) Melbourne time on Tuesday, 12 November 2024. Any proxy received after that time will not be valid for the scheduled Meeting.

### 4. 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 may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

### 5. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the Meeting will vote undirected proxies in favour of all proposed resolutions subject of this Meeting.

### 6. Voting Exclusion Statements:

#### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this Resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- b) the KMP voter is by the Chair of the Meeting and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on the Resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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.

#### Resolution 2

There are no voting exclusions on this resolution.

#### Resolution 3

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

- (a) Mr Doug Ward and any other person who will receive a material benefit as a result of the issue of those securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (a) a person as a 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

- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 4

The Company will disregard any votes cast in favour of any of these Resolutions by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1 (a director of the Company), 10.14.2 (an associate of a director of the Company) or 10.14.3 (a person whose relationship with the Company or a director of the Company or their associate is such that the ASX is of the opinion that the acquisition should be approved by security holders), who is eligible to participate in the Company's Long Term Incentive Plan; or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on these Resolutions, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A further restriction also applies to Key Management Personnel and their Closely Related Parties voting undirected proxies on these Resolutions – see Restriction on KMPs voting undirected proxies below.

#### Resolution 5

The Company will disregard any votes cast in favour of any of this Resolution by or on behalf of Tenmile Investments Pty Ltd and Ryder Capital Limited or their associates.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) 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
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 6

The Company will disregard any votes cast in favour of this Resolution by any person eligible to participate in the Company's Long Term Incentive Plan and any of their Associates:

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a) a person as a 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
- b) 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
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A further restriction also applies to Key Management Personnel and their Closely Related Parties voting undirected proxies on these Resolutions – see Restriction on KMPs voting undirected proxies below.

#### Resolution 7

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this Resolution is not currently required by Listing Rule 7.3A.7.

**7. Restrictions on KMPs voting undirected proxies:**

A vote must not be cast as proxy on Resolution 1 by a member of the Key Management Personnel or a Closely Related Party.

However, a person described above (a “**Restricted Voter**”) may cast a vote on behalf of a person who is not a Restricted Voter on any of the Resolutions as a proxy if:

- a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chair to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, which is in favour of Resolution 1. In exceptional circumstances, the Chair may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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.

**8. Special Resolutions**

Resolution 7 is a proposed special resolution. For a special resolution to be passed, at least 75% of votes validly cast on the resolution by Shareholders (by number of Shares) must be in favour of the resolution.

**9. Enquiries**

Shareholders are invited to contact the Company Secretary on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

For personal use only

# EXPLANATORY STATEMENT

## Purpose of Information

This Explanatory Statement (“**Statement**”) accompanies and forms part of the Company’s Notice of Annual General Meeting of Shareholders of Lumos Diagnostics Holdings Limited (“**Notice**”) for the 2024 Annual General Meeting (“**Meeting**”) which will be held virtually via a webinar conferencing facility at 9:00am (AEDT) on Thursday, 14 November 2024.

The Notice incorporates, and should be read together, with this Statement.

## Receipt and Consideration of Accounts & Reports

Under the Corporations Act, the Directors of the Company must table the Financial Report, the Directors’ Report and the Auditor’s Report for Lumos Diagnostics Holdings Limited for the year ended 30 June 2024 at the Meeting.

A copy of the Annual Report for the financial year ended 30 June 2024 (which incorporates the Company’s Financial Report, reports of the Directors (including the Remuneration Report and the auditor’s report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company’s website [www.lumosdiagnostics.com](http://www.lumosdiagnostics.com) or via the Company’s announcement platform on ASX under the ASX code “LDX”.

Except as set out in Resolution 1 (adoption of the Remuneration Report), no resolution is required on these reports.

Shareholders will be given reasonable opportunity at the Meeting to ask questions in both written and oral form and to make comments on the Financial Report, the Directors’ Report, and the Auditor’s Report.

## Receipt of Electronic notice under the Corporations Amendment (Meetings and Documents) Act 2022

Following changes to the Corporations Act 2001 (Cth) and *Corporations Amendment (Meetings and Documents) Act 2022 (Cth) (Amendment Act)* to facilitate electronic communications with shareholders there are new options available to Lumos shareholders as to how you receive communications from Lumos.

Lumos will no longer be sending physical Meeting documents unless you request a copy to be posted.

Lumos encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as Meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at [www.investorcentre.com/au](http://www.investorcentre.com/au).

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit [www.investorcentre.com/contact](http://www.investorcentre.com/contact) or contact the Registry:

Computershare Investor Services Pty Limited  
Yarra Falls, 452 Johnston Street  
Abbotsford VIC 3067

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

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



## **Resolution 1: Adoption of Remuneration Report**

### ***Background***

The Directors Report for the year ended 30 June 2024 contains a Remuneration Report which sets out in detail the Company's policy for determining remuneration for Directors and other members of the Company's Key Management Personnel. It includes information on the elements of remuneration that are performance based, the performance conditions that apply and the methodology used to assess the achievement of these performance conditions.

The Company's remuneration strategy is designed to provide a link between the achievement of the Company's strategic objectives and executive awards. It is designed to reward, motivate and retain the Company's executive team through market competitive remuneration and benefits, to support the continued success of the Company's businesses and ultimately to create shareholder value.

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another Meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Shareholders are asked to consider and adopt the Remuneration Report for the year ended 30 June 2024.

### ***Voting Exclusion***

Refer to Note 6 for voting exclusions.

### ***Board Recommendation***

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Directors unanimously recommend that shareholders vote in favour of this Resolution to adopt the Remuneration Report.

### ***Voting Intention***

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

## **Resolution 2: Re-election of Sam Lanyon as a Director of the Company**

### ***Background***

Clause 47 of the Constitution of the Company and Listing Rule 14.5 require that at least one Director (excluding the Managing Director) must stand for election / re-election at each Annual General Meeting. A Director (excluding the Managing Director) must not hold office without re-election following the third Annual General Meeting after that Director's appointment or last re-election, or for more than three years, whichever is the longest (Constitution Clause, 47(a), Listing Rule 14.4). A Director (excluding the Managing Director) appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next Annual General Meeting (Constitution Clause 47(b); Listing Rule 14.4).

Sam Lanyon is retiring in accordance with these requirements and, being eligible, offers himself for re-election.

Sam has served as Chair of the Board since 2019 and has over 25 years' experience in business strategy, R&D and operational roles in the healthcare and technology markets. Sam co-founded and serves as co-CEO of Planet Innovation, a technology and commercialisation company focussed on global health-tech markets. Planet Innovation has assisted in the development/ creation of four standalone businesses (Lumos Diagnostics, Visus Therapeutics, Zen Ecosystems and Atmo Biosciences) since 2015.

Sam previously served as an executive at ASX listed Vision Systems, where he was responsible for establishing and growing international commercial operations for its Vision Systems division until its acquisition by Danaher Corporation in 2007. Sam currently serves on the boards of Visus Therapeutics, Planet Innovation and Paragon Funds, and previously served on the boards of Zen Ecosystems and Waterwerx.

Sam holds an Honours degree in Mechanical Engineering from the University of Melbourne and Post Graduate Diploma in Management from Melbourne Business School and has undertaken governance training from the Australian Institute of Company Directors (AICD).

### **Voting Exclusions**

There are no voting exclusions on this Resolution.

### **Board Recommendation**

The Board (with Mr Lanyon abstaining) recommends that shareholders vote in favour of the re-election of Mr Lanyon. The Chair of the Meeting intends to vote undirected proxies in favour of Mr Sam Lanyon's re-election.

### **Resolution 3: Approval to issue 2,743,000 Fully Paid Ordinary Shares to Mr Doug Ward (or his nominee)**

Resolution 3 seeks Shareholder approval to issue 2,743,000 Fully Paid Ordinary Shares (**Shares**) to Mr Doug Ward (or his nominee(s)) in relation to his FY23 bonus payment on the terms described below. As the Shares will form part of Mr Doug Ward's remuneration, they will be granted for no cash payment.

The proposed issue of Fully Paid Ordinary Shares relates Mr Ward's FY23 bonus payment, whereby 60% was paid as cash and 40% is to be paid as equity, as a substitute for a cash payment for that portion of the bonus. On 19 January 2024, the Company had previously announced to ASX via Appendix 3B, the intention to issue 4,188,000 unquoted options to Mr Doug Ward in relation to the equity component of his FY23 bonus payment. The Company now seeks Shareholder approval for the issue of 2,743,000 Fully Paid Ordinary Shares in place of the 4,188,000 unquoted options in relation to Mr Doug Ward's FY23 bonus payment.

The Board believes that it is appropriate to use Shares to compensate Mr Doug Ward as this remunerates him appropriately given the circumstances of the Company. Shares provide an appropriate and meaningful form of remuneration that aligns with Shareholder interests. The Board believes that the ownership of Shares will be to the benefit of all Shareholders as this will motivate Mr Ward to remain in the Company's employ to carry on the role of implementing and executing the Company's strategies and overseeing operations. In particular, the Board considers that the value attributed to the Shares (as described below) represents reasonable remuneration for Mr Ward as if the Company and Mr Ward were dealing at arm's length.

### **Terms of Fully Paid Ordinary Shares**

It is proposed that 2,743,000 Fully Paid Ordinary Shares (**Shares**) be granted to Mr Doug Ward, or his nominee, subject to Shareholder approval.

<b>Terms</b>	
<b>Type</b>	<b>Fully Paid Ordinary Shares</b>
Number	2,743,000
Consideration	Issued for nil consideration in relation to FY23 bonus payment.
Vesting conditions	None (as it relates to the FY23 bonus)
Restrictions on Dealing	Mr Ward will be able to deal with the Shares issued to him under this Resolution, subject to the requirements of the Company's Securities Trading Policy.
Other terms	The Board has broad discretion to forfeit or claw back some or all of the Shares in certain circumstances, including, for example, in the case of fraud, dishonesty or gross misconduct.

## Director's Remuneration Package and Interests

As at the date of this Notice, the details (including the amount) of the current total remuneration package of Mr Ward to whom (or to whose nominee(s)) the Shares would be issued if Resolution 3 is passed are:

Name of Director	Position	Remuneration Package Details
Doug Ward	Managing Director and CEO	US\$485,000 base salary per annum, annual short term incentive allocation of 50% of base salary conditional on achievement of key milestones as determined by the Board of Lumos, and long term incentive allocation as separately approved by the Board of Lumos and Shareholders.

The above does not include the value of the proposed Fully Paid Ordinary Shares, nor the value of any securities previously issued to the Directors as remuneration.

The Company has prepared an assessment of the indicative fair value of the Shares as summarised below. The value is indicative only, based on assumptions relevant at the date of the calculation, being 9 October 2024. Different assumptions may be relevant at issue date which may alter the value of the Shares for financial reporting purposes. The total remuneration package in the above table would be increased by the amount set out in the following table, based on the assumptions. The actual valuation amount will not be able to be calculated until the Shares are issued, at which time the assumptions may have changed.

Assessment	
Indicative fair value per Share	A\$0.043
Number of Shares	2,743,000
Total A\$	A\$117,949

The number of Shares to be issued was calculated based on the US dollar value of 40% of the FY23 bonus payment determined by the Board in December 2023. The 4,188,000 options previously announced had a fair market value, as at December 2023 of approximately US\$126,000. This value was determined using a Black Scholes option fair value calculation. These options have not been formally issued as their issue remains subject to Shareholder approval, so they have no impact on the Company's financial statements. The options are to be replaced with 2,743,000 Shares, calculated by assuming a share price of A\$0.07 (7.0 cents) (which was the share price used for the October 2023 capital raise), which equates to a fair value at the time of approximately US\$126,000.

As at the date of this Notice, Mr Ward has the following direct and indirect interests in Shares and/or Options of the Company:

Director/Shareholder (and/or Associate(s))	Existing		Options (Unquoted)
	Shares	%	
Doug Ward	475,000 fully paid ordinary shares	0.064%	2,995,000 Unlisted Options exercisable at \$0.0589, expiring 26 August 2027  7,500,000 Unlisted Options exercisable at \$0.30, expiring 18 July 2029  10,100,000 Unlisted Options exercisable at \$0.0243, expiring 8 May 2028

Following issue of the Shares, Doug Ward would hold 3,218,000 Fully Paid Ordinary Shares as a direct interest.

If Mr Ward's proposed Shares were issued (assuming no other issues of shares, including those relating to proposed resolutions to be considered at this Meeting), the above percentage would increase as follows:

Director	Existing %	New %
Mr Doug Ward	0.064%	0.43%

### **ASX Listing Rules requirements**

As noted above, the Company is proposing to issue 2,743,000 Shares to Mr Doug Ward or his nominee (the "Issue").

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Issue falls within Listing Rule 10.11.1, as the proposed recipient(s) of the Shares is a director of the Company and is therefore a related party of the Company and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 3 therefore seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the issue(s) of the respective Shares and Mr Doug Ward or his nominee will receive the number of Shares set out above, with the increase in his remuneration as described above.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the respective Shares to Mr Doug Ward or his nominee and he or his nominee will not receive the Shares as described above. If Resolution 3 is not passed, the Company will have to pay Mr Ward this amount in cash.

If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

### **Disclosures for the purposes of ASX Listing Rule 10.13**

The following disclosures are made for the purposes of ASX Listing Rule 10.13:

- (a) the name of the person is Mr Doug Ward or his nominee;
- (b) Mr Doug Ward or his nominee falls within ASX Listing Rule 10.11.1, as he is a Director of the Company and is therefore a related party of the Company;
- (c) the number and class of securities to be issued is 2,743,000 Fully Paid Ordinary Shares;
- (d) the Shares will be issued no later than one month after the date of the Meeting;
- (f) the Shares will be issued for nil consideration;
- (g) the purpose of the issue is to provide the Shares as remuneration for Mr Doug Ward. As such, there is no issue price for, and the Company will not receive cash from, the issue of the Shares;
- (h) Mr Doug Ward's current remuneration package is set out above;

### **Related party benefits – Chapter 2E Corporations**

The Board has formed the view that the issue of Shares to Mr Ward (or his respective nominee) do not require Shareholder approval under section 208 of the Corporations Act as the issue constitutes "reasonable remuneration" in accordance with section 211 of the Corporations Act, as the provision of the Shares would be remuneration, the giving of which would be reasonable given the circumstances of the Company and the circumstances of the relevant Director, including the responsibilities involved in his position.

A "financial benefit" is defined in section 229 of the Corporations Act and includes granting an option to a related party.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed issue of Shares aligns the interests of Mr Ward with the interests of Shareholders. The issue of Shares to Mr Ward is a cost-effective form of remuneration when compared to the payment of cash consideration.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the Company's current cash position, and the Company's objective to use available cash to fund its operations in the near future, and in order to compensate Mr Ward in line with current market practices, Shares provide an appropriate and meaningful remuneration component to the above Directors that is aligned with Shareholder interests. In addition, the estimated values of the Shares are not excessive when compared to Mr Ward's other remuneration from the Company.

Mr Ward was not present during the decision-making process, including any decision to put to shareholders with regard to the proposed issue of Shares or otherwise regarding the proposed issue of the Shares.

If Resolution 3 is passed and the Shares are issued, Mr Ward will have a relevant interest in the Shares.

#### ***Voting Exclusion***

A voting exclusion in respect of this Note 6 has been included in this Notice of Meeting.

#### ***Board Recommendation***

The Board, with Mr Ward abstaining, recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

#### **Resolution 4: Approval to issue 5,337,000 Restricted Shares to Mr Doug Ward or his nominee**

Resolution 4 seeks Shareholder approval to grant 5,337,000 Restricted Shares (**Restricted Shares**) to Mr Doug Ward (or his nominee) in relation to his FY24 bonus payment, whereby 50% is to be paid as cash and 50% is to be paid as equity, as a substitute for a cash payment for that portion of the bonus, on the terms described below and in accordance with the Company's Long Term Incentive Plan (**LTIP**). As the Restricted Shares will form part of Mr Doug Ward's remuneration, for the equity component of the FY24 bonus payment, they will be granted for no cash payment.

The Board believes that it is appropriate to use Restricted Shares to compensate Mr Doug Ward as this remunerates him appropriately given the circumstances of the Company. Restricted Shares provide an appropriate and meaningful form of remuneration that aligns with Shareholder interests. The Board believes that the ownership of Restricted Shares will be to the benefit of all Shareholders as this will motivate Mr Ward to remain in the Company's employ to carry on the role of implementing and executing the Company's strategies and overseeing operations. In particular, the Board considers that the value attributed to the Restricted Shares (as described below) represents reasonable remuneration for Mr Ward as if the Company and Mr Ward were dealing at arm's length.

#### ***Terms of Restricted Shares***

It is proposed that 5,337,000 Restricted Shares (**Restricted Shares**) be granted to Mr Doug Ward under the LTIP, subject to Shareholder approval.

Terms	
Type	<b>Restricted Shares</b> – are Fully Paid Ordinary Shares in the Company subject to the restriction of achieving the Vesting Conditions outlined below
Number	5,337,000
Consideration	Issued for nil consideration in relation to FY24 bonus payment.
Vesting Conditions	The Restricted Shares are subject to a vesting condition which is Mr Ward's continued service as Managing Director of the Company during the one-year period after issue date. The Restricted Shares will vest monthly on a pro-rata, straight-line basis from issue date, subject to that service continuing. The Restricted Shares will be held under holding lock and released as the vesting conditions are met.
Restrictions on Dealing	Once vested and released from restriction, Mr Ward will be able to deal with the Shares issued to him under this Resolution, subject to the requirements of the Company's Securities Trading Policy.
Other terms	The Board has broad discretion to forfeit or claw back some or all of the Restricted Shares in certain circumstances, including, for example, in the case of fraud, dishonesty or gross misconduct.

### **Director's Remuneration Package and Interests**

As at the date of this Notice, the details (including the amount) of the current total remuneration package of Mr Ward to whom (or to whose nominee) the Shares would be issued if Resolution 4 is passed are:

Name of Director	Position	Remuneration Package Details
Doug Ward	Managing Director and CEO	US\$485,000 base salary per annum, annual short term incentive allocation of 50% of base salary conditional on achievement of key milestones as determined by the Board of Lumos, and long term incentive allocation as separately approved by the Board of Lumos and Shareholders.

The above does not include the value of the proposed Restricted Shares, nor the value of any securities previously issued to Mr Ward as remuneration.

The Company has prepared an assessment of the indicative fair value of the Shares as summarised below. The value is indicative only, based on assumptions relevant at the date of the calculation, being 9 October 2024. Different assumptions may be relevant at issue date which may alter the value of the Shares for financial reporting purposes. The total remuneration package in the above table would be increased as set out in the following table, based on the assumptions. The actual valuation amount will not be able to be calculated until the Shares are issued, at which time the assumptions may have changed.

Assessment	
Indicative fair value per Share	A\$0.043
Number of Shares	5,337,000
Total A\$	A\$229,491

The number of Restricted Shares to be issued was calculated based on the US dollar value of the 50% equity portion of the FY24 bonus payment determined by the Board in September 2024. The equity portion of the FY24 bonus amounted to US\$133,860, which was converted to AUD at an FX rate of AUD/USD 0.66, giving an AUD value of A\$202,818. Assuming a share price of A\$0.038 (3.8 cents) per share, from the recent Entitlement Offer, this equates to 5,337,000 Restricted Shares (rounded to nearest 1,000).

As at the date of this Notice, Mr Ward has the following direct and indirect interests in Shares and/or Options of the Company

Director/Shareholder (and/or Associate(s))	Existing		Options (Unquoted)
	Shares	%	
Doug Ward	475,000 fully paid ordinary shares	0.064%	2,995,000 Unlisted Options exercisable at \$0.0589, expiring 26 August 2027  7,500,000 Unlisted Options exercisable at \$0.30, expiring 18 July 2029  10,100,000 Unlisted Options exercisable at \$0.0243, expiring 08 May 2028

Following issue of the Shares, Doug Ward would hold 5,812,000 Fully Paid Ordinary and Restricted Shares as a direct interest in addition to the Unlisted Options set out in the table above, and before the shares in Resolution 3.

If Mr Ward's proposed Restricted Shares were issued (assuming no other issues of shares, including those relating to proposed resolutions to be considered at this Meeting), the above percentage would increase as follows:

Director	Existing %	New %
Mr Doug Ward	0.064%	0.77%

#### **ASX Listing Rules requirements**

As noted above, the Company is proposing to issue Restricted Shares to Mr Doug Ward (the "Issue").

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Issue falls within Listing Rule 10.14.1 above, as the Plan constitutes an "employee incentive scheme" under the ASX Listing Rules, and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

Resolution 4 therefore seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 10.14.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Restricted Shares and that Mr Ward will receive the number of Restricted Shares set out above, with the increase in his shareholding as described above.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Restricted Shares to Mr Ward and that Mr Ward will not receive the Restricted Shares as described above.

If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

#### **Disclosures for the purposes of ASX Listing Rule 10.15**

The following disclosures are made for the purposes of ASX Listing Rule 10.15:

- (a) the proposed recipient is Mr Doug Ward, Managing Director and Chief Executive Officer or his respective nominee (who would be an associate of the Director);
- (b) the number and class of securities proposed to be issued is 5,337,000 Restricted Shares which are Fully Paid Ordinary Shares subject to restriction as governed by the Company's Long Term Incentive Plan;
- (c) Mr Doug Ward's remuneration package is as set out above;

- (d) the total number of securities previously issued to Doug Ward under the Plan are:
- 2,995,000 Unquoted Options with each Unquoted Options exercisable at \$0.0589 and will vest on a straight-line, pro-rata basis calculated monthly over a 2 year period from 26 August 2022, expiring 26 August 2027 and will, upon exercise, entitle the holder to one fully paid ordinary share in the Company. The material terms of the LTIP are set out in Annexure A;
  - 7,500,000 Unquoted Options with each Unquoted Options exercisable at \$0.30 and will vest on a straight-line, pro-rata basis calculated monthly over a 2 year period from 26 August 2022, expiring 18 July 2029 and will, upon exercise, entitle the holder to one fully paid ordinary share in the Company. The material terms of the LTIP are set out in Annexure A;
  - 10,100,000 Unquoted Options with each Unquoted Options exercisable at \$0.0243 and will vest over two years from 9 May 2023, with 50% of the Unquoted Options vesting 12 months from 9 May 2023 and the remaining Unquoted Options vesting pro-rata calculated on a daily basis thereafter with 100% of the Unquoted Options vested by 9 May 2024. The Unquoted Options expire 8 May 2028 and will, upon exercise, entitle the holder to one fully paid ordinary share in the Company. The material terms of the LTIP are set out in Annexure A;
- (f) information about the securities is as follows:
- A summary of the material terms of the securities is set out above and also in Annexure A;
  - An explanation for the use of this type of security is set out above.
- (e) The total value the entity attributes to these securities is \$192,132 based on the indicative fair value as described above; the entity expects to issue the Restricted Shares within 1 month after the date of the meeting, and in any event, no later than 3 years after the date of the meeting;
- (f) the Restricted Shares will be granted to Mr Ward at a nil issue price per security;
- (g) the material terms of the LTIP can be found in Annexure A to this Explanatory Statement;
- (h) no loan will be made by the Company in relation to the grant of Restricted Shares to Mr Ward;
- (i) details of any securities issued under the Plan will be published in the Annual Report of the Company relating to a period in which the securities were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (j) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution is/these Resolutions are approved and who were not named in this Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.

#### ***Related party benefits – Chapter 2E Corporations***

The Board has formed the view that the issue of Restricted Shares to Mr Ward (or his respective nominee) do not require Shareholder approval under section 208 of the Corporations Act as the issue constitutes “reasonable remuneration” in accordance with section 211 of the Corporations Act, as the provision of the Restricted Shares would be remuneration, the giving of which would be reasonable given the circumstances of the Company and the circumstances of the relevant Director, including the responsibilities involved in his position.

A “financial benefit” is defined in section 229 of the Corporations Act and includes granting an option to a related party.

Section 228 of the Corporations Act defines a “related party” for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed issue of Restricted Shares aligns the interests of Mr Ward with the interests of Shareholders. The issue of Restricted Shares to Mr Ward is a cost-effective form of remuneration when compared to the payment of cash consideration.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the Company's current cash position, and the Company's objective to use available cash to fund its operations in the near future, and in order to compensate Mr Ward in line with current market practices, Restricted Shares provide an appropriate and meaningful remuneration component to the above Directors that is aligned with Shareholder interests. In addition, the estimated values of the Restricted Shares are not excessive when compared to Mr Ward's other remuneration from the Company.



Mr Ward was not present during the decision-making process, including any decision to put to shareholders with regard to the proposed issue of Restricted Shares or otherwise regarding the proposed issue of the Restricted Shares.

If Resolution 4 is passed and the Restricted Shares are issued, Mr Ward will have a relevant interest in the Restricted Shares

### ***Voting Exclusion***

A voting exclusion in respect of this Note 6 has been included in this Notice of Meeting.

### ***Board Recommendation***

The Board, with Mr Ward abstaining, recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

## **Resolution 5: Ratification of prior issue of Unlisted Options**

### ***Background***

On 4 September 2024, the Company entered into an underwriting agreement with Bell Potter Securities Limited (**Underwriter**), pursuant to which the Underwriter agreed to act as lead manager and underwriter for the Retail Entitlement Offer (**Underwriting Agreement**). The Underwriter subsequently agreed to act as lead manager and underwriter up to a maximum aggregate amount of A\$6,050,000, supported by sub-underwriting from Tenmile Ventures Pty Ltd (**Tenmile**) and Ryder Capital Limited (**Ryder Capital**).

The Underwriter appointed Tenmile and Ryder Capital (**Sub-Underwriters**) to sub-underwrite the Retail Entitlement Offer. Pursuant to this arrangement, the parties agreed that the sub-underwriters will receive a sub-underwriting fee of approximately 31,098,017 Unlisted Options each, with an exercise price of A\$0.07 (7.0 cents) and an expiry date of 30 September 2026, and 1% cash fee payable on approximately \$1.3 million of the sub-underwriting. The Unquoted Options were issued to Tenmile and Ryder Capital on 9 October 2024 upon completion of the Retail Entitlement Offer as announced on 8 October 2024.

The Unlisted Options were issued under the Company's existing Placement capacity under ASX Listing Rule 7.1. Accordingly, shareholder approval was not required for the issue of the Unlisted Options. However, the Company is seeking ratification of the prior issue of the Unlisted Options in Resolution 5.

### **ASX Listing Rules**

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rules 7.1 if the issue did not breach ASX Listing Rules 7.1 at the time and shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 in order to retain flexibility to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 5 is approved, the prior issue of 62,196,034 Unlisted Options may be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 62,196,034 Unlisted Options counting towards the 15% threshold for purposes of ASX Listing Rule 7.1

If Resolution 5 is not approved, the prior issue of 62,196,034 Unlisted Options will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the 62,196,034 Unlisted Options as counting towards the 15% threshold for purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under ASX Listing Rule 7.1

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a. the Options were issued to Tenmile Investments Pty Ltd and Ryder Capital Limited
- b. the total number of Unlisted Options issued is 62,196,034 Unlisted Options exercisable at \$0.07 expiring on 30 September 2026;
- c. a summary of the terms of the Unlisted Options are as follows:
  - Exercise price of \$0.07;
  - Expiry date of 30 September 2026; and,
  - Each Unlisted Option is exercisable into one (1) fully paid ordinary share in the Company.

- d. the Options were issued on 9 October 2024;
- e. the Unlisted Options were issued in consideration for sub-underwriting the Company's Retail Entitlement Offer as announced to ASX on 4 September 2024
- f. the purpose of the issue is to meet the provisions of the sub-underwriting agreement for the Retail Entitlement Offer as announced on 4 September 2024.

### **Voting Exclusion**

A voting exclusion in respect of this Note 6 has been included in this Notice of Meeting.

### **Board Recommendation**

The Board recommends that shareholders vote in favour of ratification of prior issue of Unlisted Options. The Chair of the meeting intends to vote all available proxies in favour of this Resolution.

### **Resolution 6: Approval of Long Term Incentive Plan**

#### **Background**

The Company's Long Term Incentive Plan (**LTIP**) was initially approved by shareholders at the Company's 2021 Annual General Meeting and an updated version of the LTIP approved by shareholders at the 2023 Annual General Meeting.

Resolution 6 seeks Shareholders approval to "renew" the Company's LTIP whereby the issuing capacity has reduced by placement since issued capacity approval at the 2023 Annual General Meeting. The number of equity securities issued under the LTIP require additional capacity pursuant to Listing Rule 7.1.

The approval of the LTIP and any securities to be issued pursuant to the LTIP is sought pursuant to Listing Rule 7.2, Exception 13(b), sections 259B(2) and 260C(4) of the Corporations Act 2001 (Cth). Further details relating to Listing Rules & Corporations Act 2001 (Cth) requirements are set out below.

The Board is committed to incentivising and retaining the Company's Directors, employees and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

The objects of the LTIP are to:

- provide eligible employees with an additional incentive to work to improve the performance of the Company;
- attract and retain eligible employees essential for the continued growth and development of the Company;
- promote and foster loyalty and support amongst eligible employees for the benefit of the Company; and
- enhance the relationship between the Company and eligible employees for the long-term mutual benefit of all parties; and
- provide eligible participants with the opportunity to acquire equity securities in the Company, in accordance with the LTIP.

A summary of the LTIP is set out in Annexure A. A copy of the LTIP can be provided to shareholders on request to the Company Secretary.

### **ASX Listing Rules**

Listing Rule 7.1 provides generally that a company may not issue shares or securities convertible into shares equal to more than 15% of the company's issued share capital in any consecutive 12-month period without obtaining prior shareholder approval, unless the issue fits into one of the exceptions contained in Listing Rule 7.2.

ASX Listing Rule 7.2 (Exception 13) provides that an issue of securities under an employee incentive scheme (such as the EIP) is exempt from the operation of ASX Listing Rule 7.1 for a period of three years from the date Shareholder approval is obtained, or for the scheme established before the company was listed, for a period of three years from the date when its terms were set out within the documents lodged with the ASX when the entity applied for admission.

If Shareholders approve this Resolution, the number of equity securities issued under the approved LTIP will be exempted from being counted towards the ASX Listing Rule 7.1 issuing capacity for a period of three years from the date of the Annual General Meeting.

For the avoidance of doubt, any issue of securities under the LTIP to Directors, or their associates, will require a separate approval by Shareholders under Listing Rule 10.14.

If this Resolution is not passed, any issue of securities under the LTIP will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue over any 12-month period without the approval of Shareholders.

Accordingly, the Company is seeking Shareholder approval of the LTIP for the purposes of the ASX Listing Rule 7.2 (Exception 13).

### **Corporations Act**

Approval is also sought for the purposes of sections 259B and 260C of the Corporations Act 2001 (Cth) to allow maximum flexibility and to avoid any technical Corporations Act issues.

Section 259B(1) of the Corporations Act provides that a company must not take security over Shares in itself except as permitted by the Corporations Act. Section 259B(2) provides that the Company may take security over Shares in itself under an employee share scheme that has been approved by Shareholders at a general meeting.

Under section 260C(4) of the Corporations Act, a company may financially assist a person to acquire its Shares if the financial assistance is given under an employee share scheme that is approved by Shareholders at a general meeting.

### **Information required for Listing Rule 7.2, exception 13(b)**

Listing Rule 7.2, exception 13(b) requires the following information to be provided to shareholders:

#### Unquoted Options already issued

Since the approval of the Company's amended LTIP at the Annual General Meeting held in November 2023 the Company has issued 5,610,000 Unquoted Options under the LTIP.

#### Performance Rights already issued

Since the approval of the Company's amended LTIP in November 2023, the Company has not issued any Performance Rights under the LTIP.

#### Maximum number of Equity Securities to be issued under the Plan

Approval is sought to issue up to 37,288,002 Equity Securities as an exception to Listing Rule 7.2. Any additional issues under the Plan above that number would require further shareholder approval.

If this Resolution is passed, the Company will be able to issue Equity Securities under the plan to eligible participants over a period of 3 years. The issue of any Equity Securities to eligible participants under the Plan (up to the maximum number of 37,288,002 Equity Securities) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Equity Securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the twelve (12) month period following the issue of the Equity Securities.

A summary of the LTIP rules is set out in the Annexure A to this Notice of Meeting.

### **Voting Exclusion**

Please refer to Note 6 for voting exclusions on this Resolution.

## **Board Recommendation**

The Board recommends that shareholders vote in favour of renewing the approval of the Company's LTIP. The Chair of the meeting intends to vote all available proxies in favour of the re-approval.

## **Resolution 7: Approval of 10% Placement Capacity**

### **Background**

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

### **Summary of Listing Rule 7.1A**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of the Resolution will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as described below) without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve this Resolution, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below) and the Company will be able to issue Equity Securities from the 10% Placement Facility, as noted below, without any further shareholder approval.

If this 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 further shareholder approval.

If Shareholders do not approve this Resolution, 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.

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

### **Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an Annual General Meeting. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

#### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company and must be issued for cash consideration.

The Company, as at the date of the Notice, has on issue two classes of Equity Securities; Fully Paid Ordinary Shares and Unquoted Options.

#### **(c) Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that 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 in accordance with the following formula:

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

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement):
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
  - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the relevant period; or
    - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;
  - (E) plus the number of partly paid shares that became fully paid in the relevant period;
  - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in 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 Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

(d) *Listing Rule 7.1 and Listing Rule 7.1A*

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

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

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

#### Placement Period

- (a) The period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 14 November 2024 and expires on the first to occur of the following:
- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 14 November 2025;
  - (ii) the time and date of the Company's next Annual General Meeting;
  - (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Being the 10% Placement Period.

- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:

- (i) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
- (ii) continued expenditure on the Company's current business and/or general working capital.

(d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. Shareholders may also be exposed to economic risk and voting dilution, including the following:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 9 October 2024 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' Meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.0215 50% decrease in Issue Price	\$0.0430 Issue Price	\$0.0860 100% increase in Issue Price
<b>Current Variable A</b> 745,760,037 Shares	<b>10% Voting Dilution</b>	74,576,004 Shares		
	<b>Funds raised</b>	\$1,603,384	\$3,206,768	\$6,413,536
<b>50% increase in current Variable A</b> 1,118,640,056 Shares	<b>10% Voting Dilution</b>	111,864,006 Shares		
	<b>Funds raised</b>	\$2,405,076	\$4,810,152	\$9,620,304
<b>100% increase in current Variable A</b> 1,491,520,074 Shares	<b>10% Voting Dilution</b>	149,152,007 Shares		
	<b>Funds raised</b>	\$3,206,768	\$6,413,536	\$12,827,073

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

- No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- 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%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The Current Share Price is \$0.043 (4.3 cents), being the closing price of the Shares on ASX on 9 October 2024.

(e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- (i) the methods of raising funds that are available to the Company, including, but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

Any allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Information about equity securities issued under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting:

- (i) the Company has not issued, or agreed to issue, any Equity Securities under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting;
- (ii) the Company has not agreed, before the 12-month period preceding the date of the Meeting, to issue any Equity Securities under Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

### **Board Recommendation**

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### **Voting Exclusions**

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the period ended 30 June 2024;

“**Associate**” has the meaning given to that term in the Listing Rules;

“**ASX**” means ASX Limited ABN 66 630 476 970 or the Australian Securities Exchange, as the context requires;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Standard Time;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company, or LDX**” means Lumos Diagnostics Holdings Limited ACN 630 476 970;

“**Company Secretary**” means an officer of the Company;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means 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;

“**KMP Voter**” means Key Management Personnel or a Closely Related Party of such a member;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting, or AGM**” has the meaning given in the introductory paragraph of the Notice;

“**Long Term Incentive Plan**” or “**the Plan**” or “**LTIP**” means the Company’s Incentive Plan as announced on to the ASX on 1 July 2021;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Participant**” means any of the Full-time and part-time employees and Non-executive Directors of Lumos and any other person that the Directors determine is eligible to receive awards under the Long Term Incentive Plan;

“**Plan**” means the amended Long Term Incentive Plan of the Company;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Placement Capacity**” means 15% capacity under Listing Rule 7.1;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of Lumos Diagnostics Holdings Limited for the financial period ended 30 June 2024 and which is set out in the June 2024 Annual Report;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules;

“**Unquoted Options**” means options that are not listed on the ASX; and

“**VWAP**” means volume weighted average price.



## ANNEXURE A –Terms of the Long Term Incentive Plan (Lumos LTIP)

Term	Description
<b>Administration</b>	The Lumos LTIP is administered by the Board.
<b>Eligibility</b>	Full-time and part-time employees (including a Director employed in an executive capacity) and Non-executive Directors of Lumos and any other person that the Directors determine is eligible to receive awards under the Lumos LTIP.
<b>Awards</b>	<p>The Lumos LTIP provides Lumos with flexibility to grant the following types of awards:</p> <ul style="list-style-type: none"> <li>options to subscribe for Shares, including, for participants who are subject to the U.S. Internal Revenue Code (<b>Code</b>), options that qualify as incentive stock options (within the meaning of Section 422 of the Code) or options that do not so qualify (each an <b>Option</b>);</li> <li>rights to be paid a cash amount determined by the price of Shares at a specified time or the movement in price over a period of time (<b>Incentive Rights</b>);</li> <li>ability to subscribe for Shares that may be subject to restrictions, including on transfer, until specified conditions are satisfied (<b>Restricted Shares</b>); or</li> <li>rights to receive Shares or cash, based on specified performance factors (<b>Performance Rights</b>), (together <b>Awards</b>).</li> </ul>
<b>Shares</b>	Shares issuable under the Lumos LTIP may be newly issued Shares or already issued Shares acquired and held (except in the case of participants who are citizens or residents of the United States of America or otherwise subject to the Code (U.S. Participants)) by an employee benefit trust established by Lumos. Up to 15% of the Shares on issue at the date of adoption of the Lumos LTIP may be issued pursuant to awards granted to U.S. Participants under the Lumos LTIP, all of which may be issued pursuant to incentive stock options (within the meaning of Section 422 of the Code).
<b>Conditions</b>	<p>The Board will determine the terms and conditions of each award, including:</p> <ul style="list-style-type: none"> <li>the type of Award;</li> <li>the number or value of Shares or other consideration subject to the Award;</li> <li>if the Award is an Option, the exercise price of the Option, or if it is any other type of Award, the purchase price (if any) payable for the Shares under the Award (except that, in the case of an Option granted to a U.S. Participant, the exercise price may never be lower than the fair market value on the date of grant); and</li> <li>any vesting conditions, including service and/or performance conditions. The terms and conditions of each award will be set out in an award agreement.</li> </ul> <p>Options that are intended to qualify as incentive stock options (within the meaning of Section 422 of the Code) will have terms and conditions that satisfy the requirements of Section 422 of the Code.</p>
<b>Exercise price or Purchase price</b>	<p>The exercise price or purchase price will be determined by the Board (except that, in the case of an Option granted to a U.S. Participant, the exercise price may never be lower than the fair market value of a Share on the date of grant).</p> <p>In the case of an Option intended to qualify as an incentive stock option (within the meaning of Section 422 of the Code) granted to a U.S. Participant who owns Shares representing more than 10% of the total combined voting power of all classes of shares of Lumos or any parent or subsidiary (<b>Ten Percent Shareholder</b>), the exercise price must be at least 110% of the fair market value of a Share on the date of grant.</p>
<b>Vesting and exercise</b>	<p>Options will become exercisable when the applicable vesting conditions have been satisfied. The exercise of a Option may only be effected in a form and manner specified in the invitation or as otherwise determined by the Board. On exercise of an Option, and subject to a cashless exercise of Options or cash equivalent payments (see below), the participant must pay the exercise price for that Option.</p> <p>Incentive Rights and Performance Rights will vest and be settled by the delivery of Shares (or, where applicable, cash) when the applicable vesting or performance conditions have been satisfied.</p> <p>Restricted Shares will cease to be restricted when the applicable vesting conditions have been satisfied in accordance with the award agreement.</p>

	<p>At the time of exercise of the Options, and subject to Board approval, the participant may elect not to be required to provide payment of the exercise price for the specified number of Options, but that on exercise of those Options the Company will transfer or issue to the participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Options.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 10 trading days immediately preceding that given date, or any other calculation as determined by the Board.</p> <p>Unless the terms of an invitation provide otherwise, the Board may determine that the exercise of an Option or the vesting of a Performance Right will be satisfied by the Company making a cash payment to the participant in lieu of an allocation of Shares. The Board may determine that some or all of a participant's Options or Performance Rights will be settled in this manner</p>
<p><b>Maximum Number</b></p>	<p>The Company must not make an offer of Securities under the Lumos LTIP in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:</p> <ul style="list-style-type: none"> <li>• the total number of Shares that may be issued or acquired upon exercise of the convertible securities offered; plus</li> <li>• the total number of Shares issued or that may be issued as a result of offers that were both received in this jurisdiction (as defined in section 9 of the Corporations Act) and made in connection with an employee share scheme (as defined in section 1100L(1) of the Corporations Act) at any time during the previous 3 year period,</li> </ul> <p>would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.</p> <p>The maximum number of Equity Securities proposed to be issued under the Lumos LTIP for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (<b>ASX Limit</b>). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Lumos LTIP without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.</p> <p>The Company will require prior Shareholder approval for the acquisition of Equity Securities under the Lumos LTIP to Directors, their associates and any other person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.</p>
<p><b>Lapsing and forfeiture</b></p>	<p>An Option will lapse on the date specified in the grant (or three years after vesting if not specified), or any earlier date specified in the award agreement (for example, upon failure to satisfy a vesting condition). However, an Option granted to a U.S. Participant who is also a California resident may not have an expiration date earlier than the 10th anniversary of the date of grant. An Option intended to qualify as an incentive stock option (within the meaning of Section 422 of the Code) may not have an expiration date later than the 10th anniversary of the date of grant, and such an Option granted to a Ten Percent Shareholder may not have an expiration date later than the 5th anniversary of the date of grant.</p> <p>Restricted Shares will become subject to forfeiture or compulsory transfer, and Incentive Rights and Performance Rights will lapse, on the occurrence of a date or circumstance specified in the award agreement (for example, upon failure to satisfy a vesting or performance condition).</p>
<p><b>Dealing Restrictions</b></p>	<p>A participant may not dispose of an award in any manner, other than on his or her death or if permitted by Lumos or under an award transfer program approved by Lumos that permits transfers in specified circumstances.</p>
<p><b>Leaver</b></p>	<p>The Board may specify in the terms of an invitation or make a determination as to how an participant's Awards will be treated on the occurrence of the participant ceasing to be an eligible participant for the purposes of the Lumos LTIP. Applicable treatment may include:</p>

	<ul style="list-style-type: none"> <li>• vesting on the cessation date;</li> <li>• options only be exercisable within a specified period; or</li> <li>• lapse or forfeit of the Awards.</li> </ul>
<b>Change of control</b>	<p>Where there is a change of control event (for example, a takeover bid, scheme of arrangement, merger or any other transaction or event that in the Board's opinion is a change of control event), the Board may determine, subject to the ASX Listing Rules, with respect to each award, that:</p> <ul style="list-style-type: none"> <li>• Awards, to the extent not fully vested, will become vested and exercisable in full or in part;</li> <li>• Options may be exercised within a specific period only, otherwise they will lapse;</li> <li>• disposal restrictions or any other terms which apply to the Awards cease to apply; or</li> <li>• Lumos, on behalf of the employee, will direct the trustee to transfer trust shares into the employee's name.</li> </ul>
<b>Award adjustments</b>	<p>In order to minimise material advantage or disadvantage to a participant resulting from a variation in Lumos' issued share capital, before the delivery of Shares or payment to a participant, Lumos may, subject to the ASX Listing Rules, appropriately and proportionately adjust the exercise price and/or number and/or class of Shares subject to each outstanding Option or Award, provided that the exercise price or purchase price of any Share may not be less than the nominal value of a Share, and a fraction of a Share will not be issued.</p> <p>For Options granted to U.S. Participants who are residents of the State of California, a proportionate adjustment shall be made to the number of shares purchasable and the Exercise Price thereof under any Option granted pursuant to the Plan in the event of a stock split, reverse stock split, stock dividend, recapitalisation, combination, reclassification or other distribution of or on the Shares without the receipt of consideration by Lumos.</p>
<b>Amendments</b>	<p>Subject to the following paragraph, the Board may at any time by resolution amend all or any of the provisions of the Lumos LTIP, including (without limitation) the terms or conditions of any Awards granted under the Lumos LTIP and determine that any amendments to the Lumos LTIP be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to the provisions of the Lumos LTIP may be made without consent or approval of more than 50% of the participants holding Awards where the amendment adversely affects the existing rights of the participants in respect of any granted Awards (excluding permitted amendments).</p>
<b>ASX Listing Rule</b>	<p>The Lumos LTIP and awards made under it are always subject to the ASX Listing Rules and applicable law.</p>



**Lumos Diagnostics Holdings Limited**  
ABN 66 630 476 970

## Need assistance?



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



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

LDX

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

## Lumos Diagnostics Holdings Limited Annual General Meeting

The Lumos Diagnostics Holdings Limited Annual General Meeting will be held on Thursday, 14 November 2024 at 9:00am (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 9:00am (AEDT) on Tuesday, 12 November 2024.



### ATTENDING THE MEETING VIRTUALLY

To view the live webcast, ask questions, and vote on the day of the meeting you will need to visit:

[https://vistra.zoom.us/webinar/register/WN\\_-TqiDds7RsOrsC-F4JI7lw](https://vistra.zoom.us/webinar/register/WN_-TqiDds7RsOrsC-F4JI7lw)

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.



Lumos Diagnostics Holdings Limited  
ABN 66 630 476 970

LDX

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



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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEDT) on Tuesday, 12 November 2024.**

# 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: I9999999999**  
**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  
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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 Lumos Diagnostics Holdings 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 Lumos Diagnostics Holdings Limited to be held as a virtual meeting on Thursday, 14 November 2024 at 9:00am (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 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4 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 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 Sam Lanyon as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to issue 2,743,000 Fully Paid Ordinary Shares to Mr Doug Ward (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to issue 5,337,000 Restricted Shares to Mr Doug Ward (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of prior issue of Unlisted Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval of 10% Placement Facility	<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

LDX

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