

# Notice of Annual General Meeting and Explanatory Statement

4DMedical Limited  
ACN 161 684 831  
(Company)

Annual General Meeting of 4DMedical Limited to be held at Melbourne Connect Superfloor, The Forum, 700 Swanston Street, Carlton VIC 3053 on Wednesday, 20 November 2024 commencing at 10:00am (AEDT).

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in any doubt as how to vote, they should seek advice from their own independent financial, taxation or legal adviser without delay.

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## Chair's letter

Dear Shareholder

Attached to this letter is the Notice of Meeting (**Notice**) and Explanatory Statement for an Annual General Meeting (**Meeting**) of the shareholders of the Company (**Shareholders**).

The Meeting will be held at Melbourne Connect Superfloor, The Forum, 700 Swanston Street, Carlton VIC 3053 and will be held on Wednesday, 20 November 2024 commencing at 10:00am (AEDT).

The business of the Meeting will be to:

1. receive and consider the Financial Statements, Directors' Report and Auditor's Report of the Company for year ended 30 June 2024;
2. adopt the Remuneration Report;
3. re-elect Dr Robert A. Figlin as a non-executive director;
4. approve the proposed issue of Options to a Director – Ms Lil Bianchi;
5. approve the proposed issue of Options to a Director – Mr John Livingston;
6. approve the proposed issue of Options to a Director – Mr Julian Sutton;
7. approve the proposed issue of Restricted Stock Units to a Director – Dr Robert A. Figlin;
8. approve the proposed issue of Restricted Stock Units to a Director – Dr Geraldine McGinty;
9. approve the proposed issue of Options to a Director in lieu of base directors' fees – Ms Lil Bianchi;
10. approve the proposed issue of Restricted Stock Units to a Director in lieu of base directors' fees – Dr Geraldine McGinty;
11. approve the grant of 775,339 options to Managing Director and CEO, Dr Andreas Fouras, under the Incentive Plan;
12. approve the 10% placement capacity; and
13. ratify prior issue of shares.

You are urged to consider carefully the Notice and Explanatory Statement before determining how you wish to vote on the resolutions.

If you cannot attend the Meeting, please ensure your paper proxy form is received by the Company's share registry as soon as possible and in any event by no later than 10:00am (AEDT) on Monday, 18 November 2024.

Faithfully,

**Lil Bianchi**

Non-Executive Director and Chair



# Notice of Annual General Meeting

Notice is given that the 2024 Annual General Meeting of the Shareholders of the Company will be held at Melbourne Connect Superfloor, The Forum, 700 Swanston Street, Carlton VIC 3053 on Wednesday, 20 November 2024 at 10:00am (AEDT).

## Agenda Items

### **Item 1. Financial Report, Directors' Report and Auditor's Report**

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditor for the financial year ended 30 June 2024.

### **Item 2. Remuneration Report**

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

*That the Remuneration Report, as contained in the Directors' Report for the financial year ended 30 June 2024, is adopted.*

Note: under sections 250R(2) and (3) of the *Corporations Act 2001* (Cth) the vote on this resolution will be advisory only and will not bind the Company or its Directors.

### **Item 3. Re-election of Director, Dr Robert A. Figlin**

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

*That, for the purposes of clause 13.3(b) of the Constitution, ASX Listing Rule 14.4, and for all other purposes, Dr Robert A. Figlin, a non-executive director appointed on 9 December 2016 retires in accordance with clause 13.3(a) of the Constitution, and being eligible, is re-elected as a director.*

### **Item 4A. Approval for the proposed issue of Options to Director – Ms Lil Bianchi**

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

*That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue of 91,257 Options to Ms Lil Bianchi (or her nominee) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement."*

### **Item 4B. Approval for the proposed issue of Options to Director – Mr John Livingston**

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

*That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue of 60,147 Options to Mr John Livingston*



*(or his nominee) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

**Item 4C. Approval for the proposed issue of Options to Director – Mr Julian Sutton**

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

*That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue of 60,147 Options to Mr Julian Sutton (or his nominee) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

**Item 4D. Approval for the proposed issue of Restricted Stock Units to Director – Dr Robert A. Figlin**

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

*That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue of 60,147 Restricted Stock Units to Dr Robert A. Figlin (or his nominee) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.*

**Item 4E. Approval for the proposed issue of Restricted Stock Units to Director – Dr Geraldine McGinty**

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

*That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue of 60,147 Restricted Stock Units to Dr Geraldine McGinty (or her nominee) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.*

**Item 5A. Approval for the proposed issue of Options to Director in lieu of base directors' fees – Ms Lil Bianchi**

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

*That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue of 105,649 Options to Ms Lil Bianchi (or her nominee) in lieu of base directors' fees under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

**Item 5B. Approval for the proposed issue of Restricted Stock Units to Director in lieu of base directors' fees – Dr Geraldine McGinty**

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

*That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue of 77,640 Restricted Stock Units to Dr*



*Geraldine McGinty (or her nominee) in lieu of base directors' fees under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.*

**Item 6. Grant of Options to the Managing Director and CEO**

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

*That, for the purposes of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the proposed grant of up to 775,339 Options, and potential termination benefits, to Managing Director and CEO, Dr Andreas Fouras, under the Incentive Plan and on the terms described in the Explanatory Statement.*

**Item 7. Approval of 10% Placement Facility**

To consider, and if thought fit, to pass, the following 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 fully paid ordinary issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.*

**Item 8. Ratification of prior issue of Shares**

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

*That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,000,000 Shares to Alpha Investment Partners Pty Ltd on the terms and conditions set out in the Explanatory Statement.*

**Voting exclusions**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolutions set out below by or on behalf of the following persons:

**Item 2. Remuneration Report**

- A member of the Company's Key Management Personnel named in the Company's Remuneration Report for the financial year ended 30 June 2024 or their Closely Related Parties (such as close family members and any controlled companies), regardless of the capacity in which the vote is cast.

**Item 4A. Approval for the proposed issue of Options to Director – Ms Lil Bianchi**

- Ms Lil Bianchi, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.



**Item 4B. Approval for the proposed issue of Options to Director – Mr John Livingston**

- Mr John Livingston, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.

**Item 4C. Approval for the proposed issue of Options to Director – Mr Julian Sutton**

- Mr Julian Sutton, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.

**Item 4D. Approval for the proposed issue of Restricted Stock Units to Director – Dr Robert A. Figlin**

- Dr Robert A. Figlin, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.

**Item 4E. Approval for the proposed issue of Restricted Stock Units to Director – Dr Geraldine McGinty**

- Dr Geraldine McGinty, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.

**Item 5A. Approval for the proposed issue of Options to Director in lieu of base directors' fees – Ms Lil Bianchi**

- Ms Lil Bianchi, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.

**Item 5B. Approval for the proposed issue of Restricted Stock Units to Director in lieu of base directors' fees – Dr Geraldine McGinty**

- Dr Geraldine McGinty, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.

**Item 6. Grant of Options to the Managing Director and CEO**

- Dr Andreas Fouras, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- an Associate of those persons.



#### **Item 7. Approval of 10% Placement Facility**

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. However, if, between the date of dispatch of this Notice and 20 November 2024, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour by:

- any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of a being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

#### **Item 8. Ratification of prior issue of Shares**

- any person who participated in the issue or is a counterparty to the agreement being approved (namely Alpha Investment Partners Pty Ltd); or
- an Associate of that person or those persons.

In respect of Items 4A to 8, the voting exclusions do not apply to a vote cast in favour of the resolution by:

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



### Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Items 2, 4A, 4B, 4C, 4D, 4E, 5A, 5B or 6 if:

- the proxy is either:
  - a member of the Company's Key Management Personnel; or
  - a Closely Related Party of a member of the Company's Key Management Personnel; and
- the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair of the Meeting; and
- the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Dated 18 October 2024

**By order of the Board**

**Naomi Lawrie**  
Company Secretary





# Instructions

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<b>Voting</b>	<p>The resolutions to be considered at the Meeting will be decided on a poll (and not on a show of hands). Shareholders may vote on the resolutions to be considered at the Meeting by either:</p> <ul style="list-style-type: none"><li>• attending the meeting in person and voting at the meeting; or</li><li>• appointing a proxy, who may (on their behalf) attend and participate in the Meeting.</li></ul> <p>In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares in the Company as at 10:00am (AEDT) on Monday, 18 November 2024 will be entitled to attend and vote on the resolutions to be considered at the Meeting.</p>
<b>Proxies</b>	<p>A Shareholder who is entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote at the General Meeting on their behalf. A proxy need not be a Shareholder and can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:</p> <ul style="list-style-type: none"><li>• appoints an individual as its corporate representative to exercise any of the powers the body corporate may exercise at general meetings of the Company, in accordance with section 250D of the Corporations Act; and</li><li>• provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the General Meeting.</li></ul> <p>If satisfactory evidence of appointment as a corporate representative is not received by the Company before the Meeting, then, the body corporate (through its corporate representative) will not be permitted to act as your proxy.</p> <p>If a Shareholder is entitled to cast two or more votes at the Meeting, it may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify the proportion or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes.</p> <p>The proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link</p>



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	<p>Market Services Limited by 10:00am (AEDT) on Monday, 18 November 2024.</p> <p>Instructions for completing the proxy form are outlined on the proxy form. The completed proxy form may be returned by:</p> <ul style="list-style-type: none"><li>• posting it in the reply-paid envelope provided;</li><li>• posting it to 4DMedical Limited c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;</li><li>• faxing it to Link Market Services Limited on +61 2 9287 0309;</li><li>• hand delivering it to Link Market Services Limited, .0 Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 during business hours of 9.00am – 5.00pm (Sydney time);</li><li>• lodging it online at <a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a> in accordance with the instructions provided on the website. You will need your HIN or SRN to lodge your proxy form online.</li></ul> <p>If a Shareholder appointing a proxy directs the proxy how to vote on a resolution to be considered at the Meeting, the proxy may only vote on the resolution in accordance with that direction. If a Shareholder appointing a proxy does not direct the proxy how to vote on the resolution to be considered at the Meeting, the proxy may vote on the resolution how he/she thinks fit.</p> <p>The Company’s constitution provides that where the appointment of a proxy has not named the proxy or proxies in whose favour it is given, the the instrument is treated as given in favour of the Chair of the meeting.</p> <p>If a Shareholder appoints the Chair of the Meeting as the Shareholder’s proxy and does not specify how the Chair of the Meeting is to vote on a resolution to be considered at the Meeting, the Chair of the Meeting will vote, as a proxy for that Shareholder, in favour of the resolution.</p>
<b>Body corporate representative</b>	<p>A Shareholder of the Company who is a body corporate and who is entitled to attend and vote at the Meeting, or a validly appointed proxy who is a body corporate and who is appointed by a Shareholder of the Company entitled to attend and vote at the Meeting, may appoint a person to act as its representative at the Meeting by providing that person with:</p> <ul style="list-style-type: none"><li>a) a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or</li></ul>



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	b) a copy of the resolution, certified by the secretary or a director of the body corporate, appointing the representative.
<b>How to vote prior to the Meeting</b>	Shareholders may appoint a proxy online at <a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a> .
<b>How to vote at the Meeting</b>	Shareholders will have an opportunity to participate at the Meeting. You will be able to vote in real time and ask questions between the commencement of the Meeting (10:00am (AEDT) on Wednesday, 20 November 2024) and the closure of voting as announced by the Chair of the Meeting.
<b>How to submit questions prior to the Meeting</b>	Shareholders are encouraged to submit questions regarding the items of business ahead of the Meeting to the Company, as there may not be sufficient time to respond to all questions raised during the Meeting.  Questions may be submitted online at <a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a> by logging into your holding, selecting vote and then 'ask a question'.



# Explanatory Statement

## 1. Background

### 1.1 Introduction

The Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of the Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions set out in the accompanying Notice. It explains the resolutions and identifies the Board's reasons for putting them to Shareholders.

### 1.2 Action to be taken by Shareholders

Shareholders should read this Explanatory Statement carefully before deciding how to vote on the resolutions set out in the Notice.

All Shareholders are invited and encouraged to attend the Meeting. If Shareholders are unable to participate in the Meeting, a proxy form should be completed either as a hard copy or online through the Link Market Services voting portal. Lodgement of an electronic proxy form will not preclude a Shareholder from attending the Meeting and voting at the Meeting, but the person appointed as the proxy must not exercise the rights conferred by the electronic proxy form.

## 2. Resolutions

### 2.1 Item 1 – Financial Report, Directors' Report and Auditor's Report

In accordance with section 317 of the Corporations Act 2001 (Cth) (**Corporations Act**), the directors of a public company are required to hold an annual general meeting and present the financial report for the previous financial year before its shareholders at each meeting.

All relevant information concerning the Company's financial report, directors' report and the auditor's report for the financial year ended 30 June 2024 is contained in the "Annual Accounts and Reports" document (**2024 Annual Report**). A copy of the 2024 Annual Report is available at: <https://4dmedical.com/investor/results-and-reports/>, or on request to the Company Secretary, at [companysecretary@4dmedical.com](mailto:companysecretary@4dmedical.com). A copy of the 2024 Annual Report will also be tabled at the Meeting.

Voting on this Item is not required and a formal resolution to adopt the 2024 Annual Report will not be put to Shareholders at the Meeting. The purpose of this Item is to provide Shareholders with the opportunity to ask questions or discuss matters arising from them. It is not the purpose of the Meeting that any of these reports be accepted, rejected or modified in any way.

The Company's auditor (PKF Melbourne) will be present at the Meeting and will be available to answer questions as to the conduct of the audit and the auditor's report.



## 2.2 Item 2 – Adoption of Remuneration Report

The Remuneration Report contained in the Company's 2024 Annual Report sets out the remuneration policies of the Company and reports on the remuneration arrangements in place for the Company's Key Management Personnel during the financial year ended 30 June 2024. Shareholders are encouraged to submit questions on the Remuneration Report to the Company Secretary in advance of the Meeting.

Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Remuneration Report.

As prescribed by section 250R of the Corporations Act, the vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote and discussion at the Meeting into account in setting remuneration policy for future years.

### **Recommendation**

The Remuneration Report forms part of the Directors' Report for the financial year ended 30 June 2024 and is made in accordance with a unanimous resolution of the Directors. 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 of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that Shareholders vote in favour of the resolution to approve the Remuneration Report.

## 2.3 Item 3 – Re-election of Director

### **Dr Robert A. Figlin**

Dr Robert A. Figlin was appointed as non-executive director of the Company on 9 December 2016.

The ASX Listing Rules and the Constitution provide that no director may hold office beyond the third annual general meeting following their election. Accordingly, Dr Robert A. Figlin ceases to hold office in accordance with clause 13.3(a) of the Constitution and Listing Rule 14.4 and, being eligible, seeks re-election.

### **Information about Dr Figlin**

*Skills and experience:* Robert A. Figlin, MD, FACP, is the Steven Spielberg Family Chair in Hematology Oncology, Professor of Medicine and Biomedical Sciences, and Deputy Director for Cedars-Sinai Cancer, and Deputy Director of the Samuel Oschin Comprehensive Cancer Institute.

Dr Figlin received his medical degree from the Medical College of Pennsylvania. He completed his residency and chief residency in internal medicine at Cedars-Sinai Medical Center and a fellowship in hematology/oncology at the David Geffen School of Medicine at



UCLA. He is an Emeritus Professor of Medicine and Urology at the David Geffen School of Medicine at UCLA.

Prior to joining Cedars-Sinai, Robert was the Arthur and Rosalie Kaplan Endowed Chair of the Department of Medical Oncology and Therapeutics Research, and the Associate Director for Clinical Research at the City of Hope Comprehensive Cancer Center. Prior to that, Robert served as the Henry Alvin and Carrie L. Meinhardt Endowed Chair in Urologic Oncology and Professor of Medicine and Urology in the Divisions of Hematology/Oncology and Urologic Oncology at the David Geffen School of Medicine at UCLA. Robert joined the UCLA faculty as Assistant Professor of Medicine in the Division of Hematology/Oncology and was Co-Director of the Jonsson Comprehensive Cancer Center's Oncology Program.

Dr Figlin held the post of Medical Director of the Thoracic and Genitourinary Oncology Program in the Departments of Medicine, Surgery and Urology, and served as Program Director of Solid Tumor Developmental Therapeutics within the Cancer Center. He serves as Editor for Kidney Cancer Journal, and his studies have appeared in Clinical Cancer Research, Journal of Clinical Oncology, New England Journal of Medicine, The Lancet, JNCI, Lancet Oncology, and Journal of Urology, among others. He has authored over 400 peer reviewed articles, more than 70 book chapters, and has published as editor multiple books on kidney cancer.

A nationally recognized leader in genitourinary and thoracic oncology, Dr Figlin's research focuses on renal cell carcinoma and thoracic malignancies. He established and directs the Kidney Cancer Program at Cedars-Sinai Medical Center, which aims to understand the biology of kidney cancer and translate that knowledge into novel treatment approaches. His leadership is in developing novel anticancer drugs that avoid the toxicity associated with standard treatments furthers Cedars-Sinai's tradition of compassionate patient care.

*Other directorships/offices:* Dr Figlin is Deputy Director, Cedars-Sinai Cancer Institute. In the previous 3 years, Dr Figlin has not held any other corporate directorships or offices.

### **Recommendation**

The Board (other than Dr Robert A. Figlin) recommends that Shareholders vote in favour of Item 3.

## **2.4 Items 4A to 4E – Issue of Securities to Directors**

The Company has agreed, subject to obtaining Shareholder approval pursuant to Items 4A to 4E, to issue a total of 211,551 Options and 120,294 Restricted Stock Units (**RSUs**) to the following Directors of the Company (or their nominees) as a component of their remuneration for the period from 1 January 2025 to 31 December 2025, pursuant to the Incentive Plan, on the terms and conditions set out below:

- (a) to Ms Lil Bianchi (or her nominee), 91,257 Options vesting on 1 January 2025 (**Bianchi Options**);
- (b) to Mr John Livingston (or his nominee), 60,147 Options vesting on 1 January 2025 (**Livingston Options**);



- (c) to Mr Julian Sutton (or his nominee), 60,147 Options vesting on 1 January 2025 (**Sutton Options**);
- (d) to Dr Robert A. Figlin (or his nominee), 60,147 RSUs vesting on 1 January 2025 (**Figlin RSUs**); and
- (e) to Dr Geraldine McGinty (or her nominee), 60,147 RSUs vesting on 1 January 2025 (**McGinty RSUs**),

(the Bianchi Options, Livingston Options and Sutton Options being together the **Director Options** and the Figlin RSUs and McGinty RSUs being together the **Director RSUs**).

Each of the above vesting conditions is in addition to the condition that, for each respective recipient, that person is continuing in the role of director of the Company on the vesting date. Each Director Option has a nil exercise price, an expiry date of 30 June 2029 and will convert into one Share on exercise. Each Director RSU will convert into one Share following vesting, with the issue of the Share to occur promptly following the vesting date and in any event no later than 15 March 2026.

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:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relationship within 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 (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

As Ms Bianchi, Mr Livingston, Mr Sutton, Dr Figlin and Dr McGinty (together, the **Director Equity Recipients**) are all current Directors, the proposed issue of the Director Options and Director RSUs (together, the **Director Equity**) falls within Listing Rule 10.14.1 above, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14. Accordingly:

#### **Item 4A - Bianchi Options**

Item 4A seeks Shareholder approval of the issue of the Bianchi Options to Ms Bianchi (or her nominee) under and for the purposes of Listing Rule 10.14.

If Item 4A is passed, the Company will be able to proceed with the proposed grant of Bianchi Options. Further, the issue of the Bianchi Options (and any Shares issued upon the exercise of the Options) will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, exception 14).

If Item 4A is not passed, the Company will not be able to proceed with the proposed issue of the Bianchi Options. In that circumstance, the Company would need to pay an additional \$55,000 in cash directors' fees to Ms Bianchi from its existing cash reserves.



#### **Item 4B - Livingston Options**

Item 4B seeks Shareholder approval of the issue of the Livingston Options to Mr Livingston (or his nominee) under and for the purposes of Listing Rule 10.14.

If Item 4B is passed, the Company will be able to proceed with the proposed grant of Livingston Options. Further, the issue of the Livingston Options (and any Shares issued upon the exercise of the Options) will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, exception 14).

If Item 4B is not passed, the Company will not be able to proceed with the proposed issue of the Livingston Options. In that circumstance, the Company would need to pay an additional \$36,250 in cash directors' fees to Mr Livingston from its existing cash reserves.

#### **Item 4C - Sutton Options**

Item 4C seeks Shareholder approval of the issue of the Sutton Options to Mr Sutton (or his nominee) under and for the purposes of Listing Rule 10.14.

If Item 4C is passed, the Company will be able to proceed with the proposed grant of Sutton Options. Further, the issue of the Sutton Options (and any Shares issued upon the exercise of the Options) will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, exception 14).

If Item 4C is not passed, the Company will not be able to proceed with the proposed issue of the Sutton Options. In that circumstance, the Company would need to pay an additional \$36,250 in cash directors' fees to Mr Sutton from its existing cash reserves.

#### **Item 4D – Figlin RSUs**

Item 4D seeks Shareholder approval of the issue of the Figlin RSUs to Dr Figlin (or his nominee) under and for the purposes of Listing Rule 10.14.

If Item 4D is passed, the Company will be able to proceed with the proposed grant of Figlin RSUs. Further, the issue of the Figlin RSUs (and any Shares issued upon the conversion of the RSUs) will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, exception 14).

If Item 4D is not passed, the Company will not be able to proceed with the proposed issue of the Figlin RSUs. In that circumstance, the Company would need to pay an additional \$36,250 in cash directors' fees to Dr Figlin from its existing cash reserves.

#### **Item 4E – McGinty RSUs**

Item 4E seeks Shareholder approval of the issue of the McGinty RSUs to Dr McGinty (or her nominee) under and for the purposes of Listing Rule 10.14.

If Item 4E is passed, the Company will be able to proceed with the proposed grant of McGinty RSUs. Further, the issue of the McGinty RSUs (and any Shares issued upon the





conversion of the RSUs) will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, exception 14).

If Item 4E is not passed, the Company will not be able to proceed with the proposed issue of the McGinty RSUs. In that circumstance, the Company would need to pay an additional \$36,250 in cash directors' fees to Dr McGinty from its existing cash reserves.

In respect of Items 4A to 4E, the Company has determined that the proposed issue of Director Equity constitutes the giving of reasonable remuneration for the purposes of Chapter 2E of the Corporations Act and in particular section 211(1) of the Corporations Act, and the number of Options and RSUs has been calculated by reference to the VWAP of Shares for the 30 trading days prior to 1 July 2024.

#### Information required under Listing Rule 10.15

In accordance with Listing Rule 10.15, the following information is provided in relation to the approval of the proposed issue of the Director Equity under Items 4A to 4E.

Listing Rule	Required Disclosure
10.15.1	<p>The Bianchi Options will be issued to Ms Lil Bianchi (or her nominee).</p> <p>The Livingston Options will be issued to Mr John Livingston (or his nominee).</p> <p>The Sutton Options will be issued to Mr Julian Sutton (or his nominee).</p> <p>The Figlin RSUs will be issued to Dr Robert A. Figlin (or his nominee).</p> <p>The McGinty RSUs will be issued to Dr Geraldine McGinty (or her nominee).</p>
10.15.2	<p>Each of the Director Equity Recipients falls within Listing Rule 10.14.1, as they are each a Director of the Company. If the Director Equity is issued to a nominee of a Director Equity Recipient, then Listing Rule 10.14.2 will apply with respect to the relevant issue of Director Equity.</p>
10.15.3	<p>The Company proposes to issue 91,257 Options to Ms Bianchi, each Option vesting on 1 January 2025 and being exercisable on or prior to 30 June 2029 for nil consideration, for the issue of 1 Share. If Item 5A is passed, Ms Bianchi will also be issued 105,649 Options in accordance with that Item.</p> <p>The Company proposes to issue 60,147 Options to Mr Livingston, each Option vesting on 1 January 2025 and being exercisable on or prior to 30 June 2029 for nil consideration, for the issue of 1 Share.</p> <p>The Company proposes to issue 60,147 Options to Mr Sutton, each Option vesting on 1 January 2025 and being exercisable on or prior to 30 June 2029 for nil consideration, for the issue of 1 Share.</p>



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Listing Rule	Required Disclosure
	<p>The Company proposes to issue 60,147 RSUs to Dr Figlin, each RSU vesting on 1 January 2025 and converting to 1 Share on vesting for nil consideration.</p> <p>The Company proposes to issue 60,147 RSUs to Dr McGinty, each RSU vesting on 1 January 2025 and converting to 1 Share on vesting for nil consideration. If Item 5B is passed, Dr McGinty will also be issued 77,640 RSUs in accordance with that Item.</p>
10.15.4	<p>Ms Bianchi is currently entitled to receive director's fees of \$130,000 per annum inclusive of superannuation (consisting of \$110,000 in fees for being a non-executive director and Chair of the Company and \$20,000 for being Chair of a committee to the Board).</p> <p>Mr Livingston is currently entitled to receive remuneration of \$231,300 per annum inclusive of superannuation for being an executive director.</p> <p>Mr Sutton is currently entitled to receive director's fees of \$95,000 per annum inclusive of superannuation (consisting of \$72,500 in cash remuneration for being a non-executive director, \$12,500 for being the Chair of a committee to the Board and \$10,000 for being a member of a committee to the Board). Mr Sutton has also been engaged by the Company to provide additional services to the Company for corporate finance and investor coverage (at a daily rate of \$1,500 plus superannuation).</p> <p>Dr Figlin is currently entitled to receive director's fees of \$85,000 per annum (consisting of \$72,500 in cash remuneration for being a non-executive director and \$12,500 for being the Chair of a committee to the Board).</p> <p>Dr McGinty is currently entitled to receive director's fees of \$82,500 per annum (consisting of \$72,500 in cash remuneration for being a non-executive director and \$10,000 for being a member of a committee to the Board).</p>
10.15.5	<p>Ms Bianchi has previously been issued 40,000 Options (since converted on exercise to 40,000 Shares in the Company) under the Incentive Plan.</p> <p>Mr Livingston has previously been issued 636,576 Options (subject to certain vesting conditions) with an exercise price of \$0.79 and expiry date of 17 January 2026 under the Incentive Plan. Mr Livingston retains all of these Options. Mr Livingston was also issued Shares and Performance Rights in the Company prior to the initial public offering of 4DMedical, as disclosed in the Prospectus.</p> <p>Mr Sutton has not previously been issued any securities under the Incentive Plan. He was issued Shares, Options and Performance</p>



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Listing Rule	Required Disclosure
	<p>Rights in the Company prior to the initial public offering of 4DMedical, as disclosed in the Prospectus.</p> <p>Dr Figlin has not previously been issued any securities under the Incentive Plan. He was issued Shares in the Company prior to the initial public offering of the Company, as disclosed in the Prospectus.</p> <p>Dr McGinty has previously been issued 40,000 Options (since converted on exercise to 40,000 Shares in the Company) under the Incentive Plan.</p>
10.15.6	<p>A summary of the terms of the Director Options proposed to be issued is contained at <b>Schedule 2</b>.</p> <p>A summary of the terms of the Director RSUs proposed to be issued is contained at <b>Schedule 3</b>.</p> <p>The Company agreed to issue the Director Equity to the Director Equity Recipients (or their nominees) as part of their remuneration for the period from 1 January 2025 to 31 December 2025. The number of Options or RSUs to be issued to each Director Equity Recipient has been calculated by reference to the VWAP of Shares for the 30 trading days prior to 1 July 2024.</p>
10.15.7	<p>The Director Equity is intended to be issued on or about 22 November 2024 and in any event no later than 3 months after the date of this Meeting.</p>
10.15.8	<p>The Director Options will be issued at a deemed issue price of \$0.6027 per Option, being the VWAP of Shares for the 30 trading days prior to 1 July 2024.</p> <p>The Director RSUs will be issued at a deemed issue price of \$0.6027 per RSU, being the VWAP of Shares for the 30 trading days prior to 1 July 2024.</p>
10.15.9	<p>A summary of the key terms of the Incentive Plan is set out in <b>Schedule 1</b>.</p>
10.15.10	<p>No loan is being made to any of the Director Equity Recipients in connection with the issue of the Director Equity.</p>
10.15.11	<p>Details of any securities issued under the Incentive 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.</p> <p>Any additional persons covered by Listing Rule 10.14 who becomes entitled to participate in an issue of securities under the Incentive Plan after Items 4A to 4E are approved and who were not named in this</p>



Listing Rule	Required Disclosure
	Notice will not participate until approval is obtained under Listing Rule 10.14.
10.15.12	Please refer to the voting exclusion statements for Items 4A to 4E set out in the Notice.

### Recommendation

As the Directors (excluding the CEO) have an interest in the matter, the Board has declined to make a recommendation with respect to voting on Items 4A to 4E. The Chair of the Meeting intends to vote undirected proxies in favour of these Items.

## 2.5 Items 5A and 5B – Issue of Securities to Directors in lieu of base directors' fees

The Company has agreed, subject to obtaining Shareholder approval pursuant to Items 5A and 5B, to issue a total of 105,649 Options and 77,640 Restricted Stock Units (**RSUs**) to the following Directors of the Company (or their nominees), pursuant to the Incentive Plan, on the terms and conditions set out below:

- (a) to Ms Lil Bianchi (or her nominee), 105,649 Options vesting on 1 January 2025 (**Bianchi Director Fee Options**) (in lieu of 50% of her base director's fees for the period from 1 January 2025 to 31 December 2025 (exclusive of superannation)); and
- (b) to Dr Geraldine McGinty (or her nominee), 77,640 RSUs vesting on 1 January 2025 (**McGinty Director Fee RSUs**) (in lieu of 50% of her base director's fees for the period from 1 January 2025 to 31 December 2025).

Each of the above vesting conditions is in addition to the condition that, for each respective recipient, that person is continuing in the role of director of the Company on the vesting date. Each Bianchi Director Fee Option has a nil exercise price, an expiry date of 30 June 2029 and will convert into one Share on exercise. Each McGinty Director Fee RSU will convert into one Share following vesting, with the issue of the Share to occur promptly following the vesting date and in any event no later than 15 March 2026.

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:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relationship within 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 (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.



As Ms Bianchi and Dr McGinty are both current Directors, the proposed issue of the Bianchi Director Fee Options and McGinty Director Fee RSUs falls within Listing Rule 10.14.1 above, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14. Accordingly:

#### **Item 5A - Bianchi Director Fee Options**

Item 5A seeks Shareholder approval of the issue of the Bianchi Director Fee Options to Ms Bianchi (or her nominee) under and for the purposes of Listing Rule 10.14.

The 105,649 Bianchi Director Fee Options are to be issued in lieu of 50% (\$49,327.35) of Ms Bianchi's base director fees for the period from 1 January 2025 to 31 December 2025 (exclusive of superannuation).

If Item 5A is passed, the Company will be able to proceed with the proposed grant of Bianchi Director Fee Options. Further, the issue of the Bianchi Director Fee Options (and any Shares issued upon the exercise of the Options) will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, exception 14).

If Item 5A is not passed, the Company will not be able to proceed with the proposed issue of the Bianchi Director Fee Options. In that circumstance, the Company would need to pay \$49,327.35 in cash directors' fees to Ms Bianchi for the period 1 January 2025 to 31 December 2025 from its existing cash reserves.

#### **Item 5B – McGinty Director Fee RSUs**

Item 5B seeks Shareholder approval of the issue of the McGinty Director Fee RSUs to Dr McGinty (or her nominee) under and for the purposes of Listing Rule 10.14.

The 77,640 McGinty Director Fee RSUs are to be issued in lieu of 50% (\$36,250) of Dr McGinty's base director fees for the period from 1 January 2025 to 31 December 2025.

If Item 5B is passed, the Company will be able to proceed with the proposed grant of McGinty Director Fee RSUs. Further, the issue of the McGinty Director Fee RSUs (and any Shares issued upon the conversion of the RSUs) will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, exception 14).

If Item 5B is not passed, the Company will not be able to proceed with the proposed issue of the McGinty Director Fee RSUs. In that circumstance, the Company would need to pay \$36,250 in cash directors' fees to Dr McGinty for the period 1 January 2025 to 31 December 2025 from its existing cash reserves.

In respect of Items 5A and 5B, the Company has determined that the proposed issue of Director Equity constitutes the giving of reasonable remuneration for the purposes of Chapter 2E of the Corporations Act and in particular section 211(1) of the Corporations Act, and the number of Options and RSUs has been calculated by reference to the VWAP of Shares for the 30 trading days prior to 1 September 2024 (being a date more proximate



to the 2025 calendar year, which is the period for which fees are being sacrificed, but prior to the finalisation of this Notice).

### Information required under Listing Rule 10.15

In accordance with Listing Rule 10.15, the following information is provided in relation to the approval of the proposed issue of the Options and RSUs under Items 5A and 5B.

Listing Rule	Required Disclosure
10.15.1	<p>The Bianchi Director Fee Options will be issued to Ms Lil Bianchi (or her nominee).</p> <p>The McGinty Director Fee RSUs will be issued to Dr Geraldine McGinty (or her nominee).</p>
10.15.2	<p>Ms Bianchi and Dr McGinty each fall within Listing Rule 10.14.1, as they are each a Director of the Company. If the Options or RSUs are issued to a nominee of a Director Equity Recipient, then Listing Rule 10.14.2 will apply with respect to the relevant issue of Director Equity.</p>
10.15.3	<p>The Company proposes to issue 105,649 Director Fee Options to Ms Bianchi, each Option vesting on 1 January 2025 and being exercisable on or prior to 30 June 2029 for nil consideration, for the issue of 1 Share.</p> <p>The Company proposes to issue 77,640 Director Fee RSUs to Dr McGinty, each RSU vesting on 1 January 2025 and converting to 1 Share on vesting for nil consideration.</p>
10.15.4	<p>Ms Bianchi is currently entitled to receive director's fees of \$130,000 per annum inclusive of superannuation (consisting of \$110,000 in fees for being a non-executive director and Chair of the Company and \$20,000 for being Chair of a committee to the Board).</p> <p>Dr McGinty is currently entitled to receive director's fees of \$82,500 per annum (consisting of \$72,500 in fees for being a non-executive director and \$10,000 for being a member of a committee to the Board).</p>
10.15.5	<p>Ms Bianchi has previously been issued 40,000 Options (since converted on exercise to 40,000 Shares in the Company) under the Incentive Plan. If Item 4A is passed, Ms Bianchi will also be issued 91,257 Options in accordance with that Item.</p> <p>Dr McGinty has previously been issued 40,000 Options (since converted on exercise to 40,000 Shares in the Company) under the Incentive Plan. If Item 4E is passed, Dr McGinty will also be issued 60,147 RSUs in accordance with that Item.</p>



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Listing Rule	Required Disclosure
10.15.6	<p>A summary of the terms of the Bianchi Director Fee Options proposed to be issued is contained at <b>Schedule 2</b>.</p> <p>A summary of the terms of the McGinty Director Fee RSUs proposed to be issued is contained at <b>Schedule 3</b>.</p> <p>The Company agreed to issue the Bianchi Director Fee Options and the McGinty Director Fee RSUs to Ms Bianchi and Dr McGinty (or their nominees) in lieu of 50% of their base directors' fees for the period from 1 January 2025 to 31 December 2025. The number of Options or RSUs to be issued to Ms Bianchi and Dr McGinty has been calculated by reference to the VWAP of Shares for the 30 trading days prior to 1 September 2024.</p>
10.15.7	<p>The Bianchi Director Fee Options and the McGinty Director Fee RSUs are intended to be issued on or about 22 November 2024 and in any event no later than 3 months after the date of this Meeting.</p>
10.15.8	<p>The Bianchi Director Fee Options will be issued at a deemed issue price of \$0.4669 per Option, being the VWAP of Shares for the 30 trading days prior to 1 September 2024.</p> <p>The McGinty Director Fee RSUs will be issued at a deemed issue price of \$0.4669 per RSU, being the VWAP of Shares for the 30 trading days prior to 1 September 2024.</p>
10.15.9	<p>A summary of the key terms of the Incentive Plan is set out in <b>Schedule 1</b>.</p>
10.15.10	<p>No loan is being made to Ms Bianchi or Dr McGinty in connection with the issue of any of these Options and RSUs.</p>
10.15.11	<p>Details of any securities issued under the Incentive 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.</p> <p>Any additional persons covered by Listing Rule 10.14 who becomes entitled to participate in an issue of securities under the Incentive Plan after Items 5A and 5B are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p>
10.15.12	<p>Please refer to the voting exclusion statements for Items 5A and 5B set out in the Notice.</p>





## Recommendation

The Board (excluding Ms Bianchi and Dr McGinty) recommends that Shareholders vote in favour of Items 5A and 5B. The Chair of the Meeting intends to vote undirected proxies in favour of these Items.

### 2.6 Item 6 – Grant of Options to the Managing Director and CEO

Shareholder approval is sought under ASX Listing Rule 10.14 for the Board to grant up to 775,339 options (**Options**) to Dr Andreas Fouras, Founder, Managing Director and CEO of the Company pursuant to the Incentive Plan.

As Dr Fouras is a current Director, the proposed grant of Options to Dr Fouras falls within ASX Listing Rule 10.14.1 above, and therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.14.

Please refer to the Explanatory Statement for Items 4A to 4E for a summary of ASX Listing Rule 10.14. To this end, Item 6 seeks Shareholder approval of the grant of Options to Dr Fouras under and for the purposes of ASX Listing Rule 10.14.

#### Key terms of the proposed LTI grant

The Options are to be granted as the long-term incentive (**LTI**) component of Dr Fouras' remuneration for the financial year ending 30 June 2024 under the Incentive Plan (**Incentive Plan**).

It is proposed that up to 775,339 Options be granted to Dr Fouras, with an exercise price of \$0.7534 per Option. The exercise price has been calculated based on a 25% premium to the market value of Company shares equal to the 30-day VWAP in the period immediately preceding 30 June 2024.

If Shareholder approval for the grant is obtained, the Options will be issued to Dr Fouras as soon as practicable after the Meeting, but in any event within 12 months after the date of the Meeting. Details of the grant of Options to Dr Fouras will be published in the Company's 2025 Annual Report, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

No loan will be made available to Dr Fouras in relation to the acquisition or exercise of the Options proposed to be granted to him.

Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under the Incentive Plan after the Item is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

An overview of the vesting conditions and other key terms of the proposed grant of Options to Dr Fouras, including further information required under ASX Listing Rule 10.15, is set out below and in **Schedule 1**.

#### Indicative value of the proposed LTI grant

The Company has prepared an assessment of the indicative fair value of the Options as summarised below. The value is indicative only, based on assumptions relevant at the date





of the calculation, being as at 30 June 2024. Different assumptions may be relevant at grant date which may alter the value of the Options for financial reporting purposes. The total remuneration package referred to below would be increased by the total set out in the following table, based on the assumptions. The actual valuation amount will not be able to be calculated until the Options are issued, at which time the assumptions may have changed.

<b>Assessment</b>	
Indicative fair value per Option	\$0.3440
Total: Options	Up to 775,339
Total \$	Up to \$266,740.40 AUD

The indicative fair value was calculated using the Black-Scholes option valuation model. The assumptions used in the valuation model were as follows:

<b>Assumptions:</b>	
Valuation date	30 June 2024 <sup>^</sup>
Spot price	\$0.6027
Exercise price	\$0.7534 per Option
Probability of achieving vesting conditions	100%
Expiry date	30 June 2028
Expected future volatility <sup>+</sup>	82%
Risk free rate	3.53%
Dividend yield	Nil

<sup>^</sup> Based on the issue date assumed as being the valuation date.

<sup>+</sup> Based on assessment of estimated future volatility of the Company

#### Effect of Shareholder approval

As noted above, the proposed grant of Options to Dr Fouras is conditional on receiving Shareholder approval. The effect of Shareholder approval for Item 6 for the purposes of ASX Listing Rule 10.14 is as follows:

- If Item 6 is passed, the Company will be able to proceed with the proposed grant of Options to Dr Fouras. Further, the issue of such Options to Dr Fouras will not count towards the Company's capacity to issue Equity Securities under ASX Listing Rule 7.1 (pursuant to ASX Listing Rule 7.2, Exception 14).
- If Item 6 is not passed, the Company will not be able to proceed with the proposed grant of Options to Dr Fouras. In that circumstance, the Board would then need to consider alternative remuneration arrangements for Dr Fouras consistent with the Company's remuneration principles, such as providing an equivalent long term cash incentive.

The Company has determined that the proposed grant of Options under the Incentive Plan pursuant to this Item 6 as part of Dr Fouras' remuneration package will constitute the giving of reasonable remuneration for the purposes of Chapter 2E of the Corporations Act and in particular section 211(1) of the Corporations Act.



## 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 Options are proposed to be issued to Dr Andreas Fouras;
- b. the Options are proposed to be issued to Dr Fouras, being a Director of the Company and therefore ASX Listing Rule 10.14.2 applies;
- c. the number and class of securities proposed to be issued is up to 775,339 Options;
- d. Dr Fouras' remuneration package for FY25 is up to US\$750,975 (being the same remuneration package as for FY24), which comprises:
  - fixed remuneration (i.e. cash base salary) of US\$395,250;
  - subject to receiving all required Shareholder approvals, a short term incentive opportunity of up to US\$177,862.50; and
  - subject to receiving all required Shareholder approvals, a long term incentive opportunity for FY25 of up to US\$177,862.50;
- e. the total number of securities previously issued to Dr Fouras under the Incentive Plan are 4,772,733 unlisted Options and the average acquisition price was nil;
- f. information about the Options are as follows:
  - a summary of the material terms of the Options are as follows;
    - exercise price: \$0.7534 per Option
    - expiry Date: 30 June 2028
    - vesting condition: Dr Fouras must remain employed by the Company until 30 June 2027
  - an explanation for the issue of Options is set out above; and
  - the total value the Company attributes to the Options are as set out above;
- g. the Company expects to issue the Options within 3 months after the date of the Meeting, and in any event, no later than 3 years after the date of the Meeting;
- h. the Options will be granted to Dr Fouras at a nil issue price per Option;
- i. the material terms of the Incentive Plan can be found in **Schedule 1** to this Explanatory Statement;
- j. no loan will be made by the Company in relation to the grant of Options to Dr Fouras;
- k. details of the Options issued under the Incentive Plan will be published in the Annual Report of the Company relating to a period in which the Options were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- l. any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Incentive Plan after this Item is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.



## **Retirement/Termination Benefits approval – section 200B and section 200E of the Corporations Act**

Sections 200B and 200E of the Corporations Act prohibits a company from giving a benefit to a person who holds (or has held in the previous three years) a managerial or executive office with the Company or its subsidiaries, if that benefit is given in connection with that person's retirement from office and is in excess of that person's average annual base salary over the relevant period, unless the benefit is approved by Shareholders or an exemption applies.

Approval is therefore sought under section 200E of the Corporations Act to allow for the Board to determine to accelerate vesting of some or all of Dr Fouras' unvested Options in the event Dr Fouras ceases employment in 'good leaver' circumstances, being cessation other than due to resignation or dismissal for cause or poor performance and for the benefit not to be a 'termination benefit' for the purposes of the Corporations Act. Where Dr Fouras ceases as a 'bad leaver' (which includes by resignation or dismissal for poor performance), all unvested Options will lapse, unless the Board determines otherwise.

If Shareholder approval is obtained, the value of the approved termination benefits will be disregarded when calculating Dr Fouras' statutory benefits cap for the purpose of subsection 200F(2)(b) or subsection 200G(1)(c) of the Corporations Act. The approval will be effective from the date the resolution is passed until the conclusion of the 2027 Annual General Meeting (that is, for a period of approximately three years).

The value of any benefit relating to the Options given in connection with Dr Fouras ceasing to hold managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- the number of Options held by Dr Fouras prior to cessation of his employment;
- the date when, and circumstances in which, Dr Fouras ceases employment;
- whether performance hurdles are waived or (if not waived) met, and the number of Options that vest (which could be all of the Options held by Dr Fouras; and
- the market price of the Company's shares on ASX on the date Shares are provided to Dr Fouras upon vesting of the Options.

Accordingly, it is possible that the provision of the benefit associated with the vesting of the Options may exceed the statutory benefits cap (as calculated in accordance with the Corporations Act) at the relevant time.

If Shareholders approve Item 6, the Company is still required to comply with ASX Listing Rule 10.19 which ensures that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to the ASX under the Listing Rules.

### **Voting exclusions**

A voting exclusion statement applies to Item 6, as set out on pages 5 to 7 of this Notice.



## Recommendation

The Board (other than Dr Fouras) recommends that Shareholders vote in favour of Item 6. The Chair of the Meeting intends to vote undirected proxies in favour of this Item.

## 2.7 Item 7 – Approval of 10% Placement Facility

### 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 Item 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% Placement Capacity under Listing Rule 7.1.

### ASX Listing Rules information

#### Summary of Listing Rule 7.1A

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% Placement Capacity by an extra 10% (**10% Placement Facility**) to a combined limit of 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Item will no longer be effective and will be withdrawn.

This Item seeks Shareholder approval by way of special resolution for the Company to have the 10% Placement Facility provided for in Listing Rule 7.1A to issue additional Equity Securities without further Shareholder approval.

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

If this Item is not passed, the Company will not be able to access the 10% Placement Facility to issue additional Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% Placement Capacity on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

#### Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

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:



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**(A x 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.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the Company’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 stated above.

Type and Number of 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. The Company, as at the date of the Notice, has on issue the following classes of quoted Equity Securities:

<b>ASX Security Code and Description</b>	<b>Total Number</b>
4DX : ORDINARY FULLY PAID	410,531,163
4DXO: LISTED OPTIONS	22,151,863



## Specific information required by Listing Rule 7.3A

### 1. Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) 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).

#### **(10% Placement Period).**

The Company will only issue and allot the Equity Securities approved under the 10% Placement Facility during the 10% Placement Period.

### 2. Minimum Issue Price and Cash Consideration

The Equity Securities will be issued for cash consideration 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:

- (a) 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
- (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

### 3. Purposes of an issue under the 10% Placement Facility

The purposes for which the funds raised by an issue under the 10% Placement Facility under rule 7.1A.2 may be used by the Company include:

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

### 4. Risk of Economic and Voting Dilution

If this Item is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the economic and voting dilution of holders of existing Equity Securities would be as shown in the table below, in the circumstances set out in the table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:



- (a) 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 this Meeting; and
- (b) 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 dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 7 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 of Meeting.

The dilution table also shows:

- (a) 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
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the Current Share Price.

**Table 1: Dilution Table**

Variable 'A' in Listing Rule 7.1A.2*	Dilution Scenario	Assumed Issue Prices, based on:		
		50% decrease in Current Share Price \$0.265	Current Share Price \$0.530	100% increase in Current Share Price \$1.060
<b>Current Variable A*</b> 410,531,163 Shares	10% Voting Dilution	41,053,116 Shares		
	Funds raised	\$10,879,075	\$21,758,151	\$43,516,302
<b>50% increase in current Variable A *</b> 615,796,745 Shares	10% Voting Dilution	61,579,674 Shares		
	Funds raised	\$16,318,613	\$32,637,227	\$65,274,454
<b>100% increase in current Variable A*</b> 821,062,326 Shares	10% Voting Dilution	82,106,232 Shares		
	Funds raised	\$21,758,151	\$43,516,302	\$87,032,605

\* Refer to assumption (a).

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This dilution table has been prepared on the following assumptions:

- (a) Item 8 is passed at the Meeting (ratifying the issue of 19,000,000 Shares to Alpha Investment Partners Pty Ltd on 28 June 2024 and thereby increasing “Variable A” in the formula for calculating the 10% Placement Facility by 19,000,000 from 391,531,163 to 410,531,163 Shares). If Item 8 is not passed, the number of Equity Securities that the Company will be able to issue pursuant to the 10% Placement Facility will be reduced.
- (b) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (c) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities.
- (d) 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%.
- (e) 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 Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (f) 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.
- (g) The issue of Equity Securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes Options admitted to Official Quotation, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (h) The Current Share Price is \$0.53 being the closing market price of the ordinary securities on the ASX on 7 October 2024.

#### 5. Allocation Policy

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:

- (a) 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;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (if applicable).





The 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.

#### 6. Previous Issues under Listing Rule 7.1A.2

Information about Equity Securities issued under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting is set out as follows:

- (a) the Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of this Meeting; and
- (b) the Company had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

#### **Special Resolution**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

#### **Directors Recommendation**

The Directors of the Company believe that this Item is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Item. The Chair of the Meeting intends to vote undirected proxies in favour of this Item.

### **2.8 Item 8 – Ratification of prior issue of Shares**

#### **Background**

On 28 June 2024, the Company announced it entered into an At-the-Market Facility Agreement with Alpha Investment Partners Pty Ltd ACN 648 623 223 (**Alpha Investment**) (**Alpha Agreement**). Pursuant to the Alpha Agreement, Alpha Investment has agreed to provide the Company with up to \$30 million of standby equity capital for a period of 3 years.

A summary of the Alpha Agreement is set out below:

- (a) the Company retains full control of all aspects of the subscription process, having sole discretion as to whether or not to utilise the Alpha Agreement, the maximum number of Shares to be issued, the minimum issue price of Shares and the timing of each subscription (if any). There are no requirements on the Company to utilise the Alpha Agreement and the Company may terminate the Alpha Agreement at any time, without cost or penalty. Alpha Investment and the Alpha Agreement do not place any restrictions at any time on the Company raising capital through other methods;



- (b) if the Company does decide to utilise the Alpha Agreement, the Company is able to provide a notice to set an issue price floors (at its sole discretion), with the final issue price being calculated as the greater of that floor price set by the Company and a discount to the VWAP of the Shares over a period of the Company's choosing (again at the sole discretion of the Company);
- (c) as security for the Alpha Agreement, the Company issued 19,000,000 Shares for nil consideration to Alpha Investment on 28 June 2024 (**Initial Shares**). The Company may, however, at any time cancel the Alpha Agreement as well as buy back (and cancel) the Initial Shares for no cash consideration (subject to Shareholder approval); and
- (d) to date, the Company has not raised any funds under the Alpha Agreement or issued any Shares to Alpha Investment (other than the Initial Shares).

### **Listing Rule 7.1**

As summarised in the Explanatory Statement or Item 7 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the Initial Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% Placement Capacity in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Initial Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If shareholder approval is obtained, the issue is taken to have been approved under Listing Rule 7.1 and will not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Initial Shares.

Item 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Initial Shares.

### **Technical information required by Listing Rule 14.1A**

If Item 8 is passed, the Initial Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities



the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Initial Shares.

If Item 8 is not passed, the Initial Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the date of the Initial Shares.

It is noted that the Company's ability to utilise the 10% Placement Facility provided for in Listing Rule 7.1A for the issue of additional Equity Securities following this Meeting remains conditional on Item 7 being passed at this Meeting.

#### **Technical Information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Item 8:

- (a) the Initial Shares were issued to Alpha Investment;
- (b) 19,000,000 Initial Shares were issued and the Initial Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions of the Company's existing ordinary shares;
- (c) the Initial Shares were issued on 28 June 2024;
- (d) the Initial Shares were issued in consideration for Alpha Investment agreeing to provide the Company with up to \$30 million of standby equity capital for a period of 3 years;
- (e) the purpose of the issue of the Initial Shares was to provide Alpha Investment with security under the Alpha Agreement;
- (f) a summary of the material terms of the Alpha Agreement is set out above; and
- (g) a voting exclusion statement applies to Item 8, as set out on pages 5 to 7 of this Notice.



## GLOSSARY

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

**\$, A\$ or AUD** means Australian Dollars;

**ASX** means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

**Associate** has the meaning given to that term in ASX Listing Rule 19.12;

**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;

**Business Day** means Monday to Friday inclusive, except public holidays and any other day that ASX declares is not a business day;

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

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) has the meaning given in section 9 of the Corporations Act; or
- (c) a person prescribed by the Corporations Regulations 2001 (Cth);

**Company** means 4DMedical Limited ACN 161 684 831;

**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;

**Equity Securities** has the same meaning as in the Listing Rules;

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

**Incentive Plan** means the 4DMedical Long Term Incentive Plan.

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

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

**Meeting** has the meaning given in the introductory paragraph of the Notice;

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

**Official Quotation** means official quotation on the ASX;

**Option** means an option to acquire a Share;

**Prospectus** means the prospectus for the initial public offering of the Company dated 6 July 2020;

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



**Remuneration Report** means the remuneration report which forms part of the Directors' Report of the Company for the financial year ended 30 June 2024 and which is set out in the 2024 Annual Report;

**Restricted Stock Unit** or **RSU** means a right to receive one Share, subject to the terms set forth in the applicable RSU agreement and the Sub-Plan for U.S. Participants to the Incentive Plan;

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

**Shareholder** means a holder of Shares; and

**VWAP** means volume-weighted average price.

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# Schedule 1 – 4DMedical Limited Long Term Incentive Plan key terms

The key terms and conditions of the Long Term Incentive Plan (**LTIP**) of 4DMedical Limited ACN 161 684 831 (**Company**) are summarised as follows:

Key Term	Description
<b>Eligibility</b>	The LTIP is open to all Directors and employees of the Company or any of its Related Bodies Corporate (as defined in the <i>Corporations Act 2001</i> (Cth)) ( <b>Group</b> ), and any other person as determined by the Board as being eligible to participate in the LTIP ( <b>Participant</b> ).
<b>Awards</b>	<p>Awards made under the LTIP are comprised of either options or performance rights (also referred to as Restricted Stock Units) to acquire shares in the Company (<b>Awards</b>).</p> <p>Each option or performance right represents a right to acquire one fully paid ordinary share in the capital of the Company (<b>Share</b>), subject to the satisfaction of any applicable vesting conditions or performance hurdles and payment of any applicable exercise price.</p> <p>Each Share acquired on exercise of an option or performance right has the same rights as all other Shares on issue (such as voting, dividend rights).</p>
<b>Discretion as to grants</b>	<p>The Board has the discretion to determine, in any invitation to participate in the LTIP (<b>Invitation</b>):</p> <ul style="list-style-type: none"><li>• when, and with what frequency, Awards will be granted to Participants;</li><li>• the terms and conditions applicable to the Awards (such as the grant date, fees, performance hurdles, vesting conditions, exercise conditions and price, forfeiture conditions and disposal restrictions);</li><li>• whether the Awards will be granted in one or multiple tranches; and</li><li>• the quantum of Awards that will be offered under the LTIP.</li></ul> <p>However, the quantum of Awards granted under the LTIP and which remain unexercised under the LTIP must not exceed in aggregate 10% of the total issued capital of the Company without shareholder approval.</p>
<b>Voting and dividend rights</b>	Participants have no voting or dividend rights until the Awards are exercised and the Participant is issued or transferred the Shares.
<b>Source of Shares</b>	Awards are satisfied by the allocation of Shares via the 4DMedical Employee Share Trust ( <b>Trust</b> ). The trustee of the Trust may subscribe for new Shares or acquire Shares on market, or a combination of both, to be held on the Participant's behalf.



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Key Term	Description
<b>Vesting Conditions</b>	<p>The Board has the discretion to determine whether performance-based hurdles and/or time based requirements (<b>Vesting Conditions</b>) must be met by Participants before their Awards will vest.</p> <p>The Board also has the discretion to waive a Vesting Condition in respect of an Award.</p> <p>Once the Board determines whether applicable Vesting Conditions have been met, it will notify the Participant of the number of Awards that have vested and/or lapsed.</p> <p>No Awards vest until a vesting notice has been issued.</p>
<b>Exercise</b>	<p>The Board has discretion to determine what (if any) exercise conditions must be met before the Awards may be exercised.</p> <p>Options are typically manually exercised by the Participant (under an exercise notice) at which point the exercise price (if any) is paid.</p> <p>Performance Rights are automatically converted by the Company after a vesting notice is provided to the Participant. There is no exercise price paid in respect of Performance Rights.</p>
<b>Expiry</b>	Awards that are not exercised before their expiry date will lapse.
<b>Lapsing and forfeiture</b>	<p>Generally, when a Participant ceases to be employed or provide services to the Group, they will retain all vested Awards. All vested performance rights will be immediately exercised.</p> <p>Whether a Participant will retain all unvested Awards will depend on whether they are a “good leaver”. If the Participant is a “good leaver”, the Board will have discretion to allow the Participant to retain some or all unvested Awards. If a Participant is not a “good leaver”, their unvested Awards will be forfeited unless determined otherwise by the Board.</p> <p>Other circumstances where a Participant’s Awards will lapse and be forfeited include if the Vesting Conditions are not satisfied by the relevant time, if the Participant acts fraudulently or dishonestly, or wilfully breaches their duties. The Board has overriding discretion to determine whether some or all unvested Awards should not lapse or be forfeited.</p>
<b>Cancellation of unvested Awards</b>	Subject to applicable law, a Participant and the Board may agree in writing that some or all of the unvested Awards held by a Participant be cancelled on a specified date or on the occurrence of a particular event.
<b>Disposal restriction</b>	The terms of Awards may include disposal restrictions to be placed on Shares issued or transferred under the LTIP, for example by way of an Employee Share Trust or an ASX holding lock.
<b>Employee Share Trust</b>	Shares issued or transferred upon the exercise of Awards are held via the Trust.
<b>Change of control</b>	If a change of control event has occurred or is likely to occur, the Board may in its discretion determine the manner in which any or all of the Awards (vested or unvested) and resulting Shares will be dealt with, subject to applicable laws, the Listing Rules and any specific terms of the relevant Participant’s Invitation.



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Key Term	Description
	<p>A change of control event includes any of the following:</p> <ul style="list-style-type: none"> <li>• where a person or entity becomes the legal or the beneficial owner of 50% or more of the issued share capital of the Company;</li> <li>• where a person or entity becomes entitled to, acquires, holds or has an equitable interest in more than 50% the issued share capital of the Company; or</li> <li>• where the Board determines that there are circumstances that have occurred or are likely to occur which will result in significant changes to the structure or control of the Company which may adversely affect the value of the Awards.</li> </ul>
<b>Buy-back</b>	Subject to applicable law, the Company may buy-back Awards or shares issued on the exercise of Awards held by a Participant in certain circumstances.
<b>Participation in new issues</b>	<p>Awards do not confer the right to participate in new issues of Shares without their exercise.</p> <p>However, if Shares are issued by the Company pro rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Awards is entitled, upon exercise of the Awards, to receive, in addition to the Shares in respect of which the Awards are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a Shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Awards are exercised.</p> <p>Subject to compliance with all applicable laws and the Listing Rules, the Board may also grant additional Awards, or make any adjustments it considers appropriate to the terms of an Award granted to a Participant in order to minimise or eliminate any material advantage or disadvantage to a Participant resulting from a corporate action by, or capital reconstruction in relation to, the Company.</p>
<b>Variation of terms</b>	The Board may at any time amend the LTIP rules or the terms of any Award. If the amendment materially reduces the rights of Participants in respect of the Awards, the amendment must be primarily for compliance with any law or the Listing Rules, or in other defined circumstances.
<b>Governing law</b>	The LTIP and any Awards granted under it are governed by the laws of Victoria, Australia.
<b>US sub plan</b>	The Board has also adopted a sub-plan for the LTIP in respect of Participants residing in the United States ( <b>US Sub-Plan</b> ). The purpose of the US Sub-Plan is to facilitate compliance with applicable United States tax and securities laws, but otherwise provides for the granting of Awards, in the form of 'Restricted Stock Units' on substantially the same terms as the LTIP. The US Sub-Plan and Awards granted under the US Sub-Plan are governed by the laws of the State of Delaware.





## Schedule 2 – Director Options terms

The key terms and conditions of the proposed Options to be issued pursuant to Items 4A, 4B, 4C and 5A are summarised as follows:

Key Term	Description
<b>Issuer</b>	The issuer of the Options is 4DMedical Limited ACN 161 684 831 ( <b>Company</b> ).
<b>Award Date</b>	1 July 2024 (Options to be issued pursuant to Items 4A, 4B and 4C) 25 September 2024 (Options to be issued pursuant to Item 5A)
<b>Issue Date</b>	Subject to receiving Shareholder approval, 22 November 2024.
<b>Issue price</b>	Nil.
<b>Vesting condition</b>	The Option holder remaining in continuous appointment as a director of the Company from the Award Date to the Issue Date ( <b>Vesting Condition</b> ).
<b>Vesting date</b>	Subject to the satisfaction of the Vesting Condition, the Options will vest automatically on 1 January 2025.
<b>Entitlement</b>	Each Option entitles the Option holder ( <b>Holder</b> ) to subscribe for, and be allotted, 1 fully paid ordinary share in the capital of the Company ( <b>Share</b> ).
<b>Exercise price</b>	Nil.
<b>Expiry date</b>	30 June 2029.  Any Option not validly exercised prior to 5.00pm (Melbourne time) on the expiry date ( <b>Exercise Period</b> ) lapses with immediate effect and is no longer capable of exercise.  In the event of liquidation of the Company, all unexercised Options will lapse.
<b>Exercise of Option</b>	Each Option is only exercisable by the Holder signing and delivering a notice of exercise of Option during the Exercise Period to be delivered to the Company's share registry ( <b>Exercise Notice</b> ). Unless a Holder is exercising all of their Options, Options must be exercised in parcels of not less than 1,000 Options.
<b>Issue of Shares</b>	Upon receipt of a valid Exercise Notice, the Company must issue the number of Shares equal to the number of Options the subject of valid Exercise Notices.  No fraction of a Share will be issued on the exercise of any parcel of Options.  The new Share issued upon the exercise of an Option will be issued fully paid, will rank equally in all respects with all other issued fully paid Shares from the



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Key Term	Description
	date of the issue of the new Shares and will only carry an entitlement to receive distributions that have a record date after date of issue of the new Share.
<b>Constitution</b>	Each Holder who exercises Options consents to becoming a member of the Company, and agrees to be bound by the Constitution of the Company upon the issue of the new Shares.
<b>Quotation</b>	<p>If the Shares of the Company are quoted on the ASX the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 Business Days (as defined in the Listing Rules) of issue.</p> <p>The Options will not be quoted.</p> <p>The Company gives no assurance that quotation of any Shares issued on the exercise of any Options will be granted.</p>
<b>Dividends and voting</b>	<p>The Options do not provide the Holder any entitlement to dividends or other distributions.</p> <p>The Options do not entitle the Holder to receive notice of, attend or vote at, any meeting of the Company's Shareholders.</p>
<b>Participation in securities issue</b>	Subject to section titled 'participation in a reorganisation of capital' below, the Holder is not entitled to participate in new issues of securities without exercising the Options.
<b>Participation in a reorganisation of capital</b>	<p>In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of a Holder will be changed in accordance with the Listing Rules applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Holder which is not conferred on Shareholders of the Company.</p> <p>In any reorganisation referred to above, Options will be treated in the following manner:</p> <ul style="list-style-type: none"><li>• in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;</li><li>• in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;</li></ul>



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Key Term	Description
	<ul style="list-style-type: none"> <li>• in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;</li> <li>• in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;</li> <li>• in the event of a pro-rata cancellation of Shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and</li> <li>• in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Holder which are not conferred on Shareholders.</li> </ul>
<b>Calculations binding</b>	Any calculations or adjustments to these terms and conditions of the Options which are required or permitted to be made under these terms and conditions will be made by the directors of the Company and will, in the absence of manifest error, be final and conclusive and binding on the Company and each Holder.
<b>Notifications</b>	The Company must within a reasonable period or, as otherwise required by the Listing Rules if applicable at that time, give to the Holder notice of any change to the Exercise Price of any Options held by the Holder or the number of Shares to be issued on the exercise of the Option.
<b>Application of Listing Rules</b>	While the Company is admitted to the Official List of ASX, the Options and any Shares issued on exercise of the Options are subject always to the provisions of the constitution of the Company and the Listing Rules and to the extent of any inconsistency between these terms and conditions, the constitution of the Company and the Listing Rules, the Listing Rules will prevail.
<b>Corporations Act</b>	The Holder's right to exercise an Option is subject to compliance with Chapter 6 of the <i>Corporations Act 2001</i> (Cth). If the exercise of an Option would result in the Holder having a relevant interest in greater than 20% of the Company's voting Shares on issue, then the Holder may be prohibited from exercising its Options.
<b>Governing law</b>	The terms and the rights and obligations of the Holders are governed by the laws of Victoria, Australia. Each Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.



## Schedule 3 – Director Restricted Stock Units terms

The key terms and conditions of the proposed Restricted Stock Units (performance rights) (RSUs) to be issued pursuant to Items 4D, 4E and 5B are summarised as follows:

Key Term	Description
<b>Issuer</b>	The issuer of the RSUs is 4DMedical Limited ACN 161 684 831 ( <b>Company</b> ).
<b>Award Date</b>	1 July 2024 (RSUs to be issued pursuant to Items 4D and 4E) 25 September 2024 (RSUs to be issued pursuant to Item 5B)
<b>Issue Date</b>	Subject to receiving Shareholder approval, 22 November 2024.
<b>Issue price</b>	Nil.
<b>Vesting condition</b>	The RSU holder remaining in continuous appointment as a director of the Company from the Award Date to the Issue Date ( <b>Vesting Condition</b> ).
<b>Vesting date</b>	Subject to the satisfaction of the Vesting Condition, the RSUs will vest automatically on 1 January 2025.
<b>Entitlement</b>	Each RSU entitles the RSU holder ( <b>Holder</b> ) to subscribe for, and be allotted, 1 fully paid ordinary share in the capital of the Company ( <b>Share</b> ).
<b>Exercise price</b>	Not applicable.
<b>Expiry date</b>	Not applicable.
<b>Issue of Shares</b>	Promptly following vesting of a RSU (and no later than 15 March of the calendar year following the calendar year in which vesting occurs), the Company must issue one Share for each RSU vested.  No fraction of a Share will be issued on the conversion of any parcel of RSUs.  The new Share issued upon conversion of an RSU will be issued fully paid, will rank equally in all respects with all other issued fully paid Shares from the date of the issue of the new Share and will only carry an entitlement to receive distributions that have a record date after date of issue of the new Share.
<b>Constitution</b>	Each Holder of RSUs consents to becoming a member of the Company upon conversion of the RSUs and agrees to be bound by the Constitution of the Company upon the issue of the new Shares.
<b>Quotation</b>	If the Shares of the Company are quoted on the ASX the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares



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Key Term	Description
	<p>issued on the conversion of RSUs within 10 Business Days (as defined in the Listing Rules) of issue.</p> <p>The RSUS will not be quoted.</p> <p>The Company gives no assurance that quotation of any Shares issued on the conversion of any RSUs will be granted.</p>
<b>Dividends and voting</b>	<p>The RSUs do not provide the Holder any entitlement to dividends or other distributions.</p> <p>The RSUs do not entitle the Holder to receive notice of, attend or vote at, any meeting of the Company’s Shareholders.</p>
<b>Participation in securities issue</b>	<p>Subject to section titled ‘participation in a reorganisation of capital’ below, the Holder is not entitled to participate in new issues of securities prior to conversion of the RSUs.</p>
<b>Participation in a reorganisation of capital</b>	<p>In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of a Holder will be changed in accordance with the Listing Rules applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the RSUs do not result in any benefit being conferred on the Holder which is not conferred on Shareholders of the Company.</p> <p>In any reorganisation referred to above, RSUs will be treated in the following manner:</p> <ul style="list-style-type: none"> <li>• in the event of a consolidation of the share capital of the Company, the number of RSUs will be consolidated in the same ratio as the ordinary share capital of the Company;</li> <li>• in the event of a subdivision of the share capital of the Company, the number of RSUs will be subdivided in the same ratio as the ordinary share capital of the Company;</li> <li>• in the event of a return of the share capital of the Company, the number of RSUs will remain the same;</li> <li>• in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of RSUs will remain unaltered;</li> <li>• in the event of a pro-rata cancellation of Shares in the Company, the number of RSUs will be reduced in the same ratio as the ordinary share capital of the Company; and</li> </ul>



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Key Term	Description
	<ul style="list-style-type: none"><li>in the event of any other reorganisation of the issued capital of the Company, the number of RSUs will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Holder which are not conferred on Shareholders.</li></ul>
<b>Calculations binding</b>	Any calculations or adjustments to these terms and conditions of the RSUs which are required or permitted to be made under these terms and conditions will be made by the directors of the Company and will, in the absence of manifest error, be final and conclusive and binding on the Company and each Holder.
<b>Notifications</b>	The Company must within a reasonable period or, as otherwise required by the Listing Rules if applicable at that time, give to the Holder notice of any change to the number of Shares to be issued on the conversion of the RSU.
<b>Application of Listing Rules</b>	While the Company is admitted to the Official List of ASX, the RSUs and any Shares issued on conversion of the RSUs are subject always to the provisions of the constitution of the Company and the Listing Rules and to the extent of any inconsistency between these terms and conditions, the constitution of the Company and the Listing Rules, the Listing Rules will prevail.
<b>Corporations Act</b>	The Holder's right to conversion of an RSU is subject to compliance with Chapter 6 of the <i>Corporations Act 2001</i> (Cth). If the conversion of a RSU would result in the Holder having a relevant interest in greater than 20% of the Company's voting Shares on issue, then the Holder may be prohibited from converting its RSUs.
<b>Governing law</b>	The terms and the rights and obligations of the Holders are governed by the laws of Victoria, Australia. Each Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

## LODGE YOUR VOTE

**ONLINE**  
<https://investorcentre.linkgroup.com>

**BY MAIL**  
 4D Medical Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia

**BY FAX**  
 +61 2 9287 0309

**BY HAND\***  
 Link Market Services Limited  
 Parramatta Square, Level 22, Tower 6,  
 10 Darcy Street, Parramatta NSW 2150

\*During business hours Monday to Friday

**ALL ENQUIRIES TO**  
 Telephone: 1300 554 474      Overseas: +61 1300 554 474

## LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (AEDT) on Monday, 18 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

**ONLINE**  
<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

**BY MOBILE DEVICE**  
 Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIR OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the

appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**



NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of 4DMedical Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Wednesday, 20 November 2024 at Melbourne Connect Superfloor, The Forum, 700 Swanston Street, Carlton VIC 3053 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolutions 2, 4, 5 & 6:** If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 2, 4, 5 & 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

#### Items

	For	Against	Abstain*		For	Against	Abstain*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5b Approval for the proposed issue of Restricted Stock Units to Director in lieu of base directors' fees - Dr Geraldine McGinty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Dr Robert A. Figlin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Grant of Options to Managing Director and CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4a Approval for the proposed issue of Options to Director – Ms Lil Bianchi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4b Approval for the proposed issue of Options to Director – Mr John Livingston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Ratification of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4c Approval for the proposed issue of Options to Director – Mr Julian Sutton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4d Approval for the proposed issue of Restricted Stock Units to Director – Dr Robert A. Figlin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4e Approval for the proposed issue of Restricted Stock Units to Director – Dr Geraldine McGinty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5a Approval for the proposed issue of Options to Director in lieu of base directors' fees – Ms Lil Bianchi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

4DX PRX2403D





18 October 2024

Dear Shareholder,

### 2024 Annual General Meeting

On behalf of the Board of Directors (**Board**), I am pleased to invite you to attend the 2024 Annual General Meeting (**AGM**) of 4D Medical Limited ACN 161 684 831 (the **Company**) which will be held at Melbourne Connect Superfloor, The Forum, 700 Swanston Street, Carlton Victoria 3053 (**Venue**) on Wednesday, 20 November 2024 at 10.00am (AEDT) (the **Meeting**). Registration will open from 9.30am (AEDT).

The Notice of Annual General Meeting and Explanatory Statement (**Notice**) and other documents and information, which include details as to how to participate and vote at the Meeting, can be viewed or downloaded from the Company's investor relations website at <https://4dmedical.com/investor> or on the Company's ASX market announcements page at [www.asx.com.au](http://www.asx.com.au) (ASX: 4DX).

We encourage shareholders to submit written questions and vote by directing your appointed proxy how to vote on your behalf prior to the Meeting by following the instructions set out in the Notice.

Your proxy form must be received by 10.00am (AEDT) on Monday, 18 November 2024. Instructions for how to lodge the proxy form are set out in the Notice. To lodge your proxy electronically please visit: <https://investorcentre.linkgroup.com>.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice.

The business of the meeting will include a review of the Company's FY24 performance and a business update. It will also consider the following items of business:

1. Annual Financial Report
2. Remuneration Report
3. Re-election of Dr Robert A. Figlin as a non-executive director
4. Approval of the proposed issue of Options or Restricted Stock Units to Directors - Ms Lil Bianchi, Mr John Livingston, Mr Julian Sutton, Dr Robert A. Figlin and Dr Geraldine McGinty
5. Approval of the proposed issue of Options or Restricted Stock Units to Directors in lieu of base directors' fees - Ms Lil Bianchi and Dr Geraldine McGinty
6. Approval of the grant of Options to the Managing Director & CEO
7. Approval of the 10% placement capacity
8. Ratification of prior issue of shares

All proposed resolutions are explained in detail in the Notice.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary of 4D Medical Limited by telephone on + 61 3 9545 5940. For online voting enquiries, please contact the Company's share register, Link Market Services, at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au).

Yours sincerely,



**Lil Bianchi**  
Chair