

**28 October 2024**

Dear Shareholder

### **Upcoming Annual General Meeting of Shareholders**

The Company's Annual General Meeting is scheduled to be held on Thursday, 28 November 2024 at 9.00am (WST) (**Meeting**) at the Registered Office of the Company, 647 Beaufort Street, Mount Lawley, Western Australia.

The Company strongly encourages Shareholders to lodge a directed proxy form by Tuesday, 26 November 2024 at 9.00am (WST). Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders' questions. However, votes and questions may also be submitted during the Meeting. Further details of how to participate in the Meeting are set out in the Notice of Meeting.

The Notice of Meeting and Annual Report can be viewed and downloaded from <https://trivarx.com/announcements/>.

Shareholders who have nominated an email address and elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important Meeting documents.

In accordance with sections 110C-110K the Corporations Act, as amended by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth), no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

If you are unable to access any of the important Meeting documents online and would like to receive a hard copy, please contact the Company Secretary, Stephen Buckley, via email at [investors@trivarx.com](mailto:investors@trivarx.com).

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents). Once logged in you can also lodge your proxy vote online by clicking on the "Meetings" tab.

Yours sincerely,

**Stephen Buckley**

Company Secretary

For personal use only

**TRIVARX LIMITED**

**ACN 008 130 336**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

**TIME:** 9.00am (WST)

**DATE:** Thursday 28 November 2024

**PLACE:** The Registered Office of  
TrivarX Limited  
647 Beaufort Street  
MOUNT LAWLEY WA 6050

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on Tuesday, 26 November 2024.***

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders of TrivarX Limited (the “**Company**”) will be held at the registered office of TrivarX Limited, 647 Beaufort Street, Mount Lawley Western Australia at 9.00am (WST) on Thursday, 28 November 2024 (“**Annual General Meeting**” or “**Meeting**”).

Shareholders are strongly encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 7 of this Notice to ensure their votes are counted.

The Explanatory Statement that accompanies this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Statement and Proxy Form are part of this Notice.

Should circumstances further change between the date of this Notice of Meeting and the proposed time of the Meeting, the Directors will further update Shareholders with the proposed next steps.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the Directors’ Report, the Remuneration Report and the auditor’s report.

#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding ordinary resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2024.”*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

A voting prohibition statement applies to this Resolution. Please see below.

#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – CHRISTOPHER LEONTOUMENOPOULOS

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

*“That, for the purposes of ASX Listing Rule 14.4, and Rule 3.6 of the Company’s Constitution and for all other purposes, Christopher Leo Ntoumenopoulos, who retires by rotation and being eligible and offering himself for re-election, be re-elected as a Director of the Company.”*

#### 4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ANTHONY JAMES KEATING

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

*“That, for the purposes of ASX Listing Rule 14.4, and Rule 3.3 of the Company’s Constitution and for all other purposes, Anthony James Keating, having been appointed as a Director during the year, vacates office and, being eligible, offers himself for re-election as a Director of the Company.”*

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**5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – JOHN HENRY MATHIAS**

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

*“That, for the purposes of ASX Listing Rule 14.4, and Rule 3.3 of the Company’s Constitution and for all other purposes, John Henry Mathias, having been appointed as a Director during the year, vacates office and, being eligible, offers himself for re-election as a Director of the Company.”*

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**6. RESOLUTION 5 – REPLACEMENT OF CONSTITUTION**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”*

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**7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE**

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 7 – ISSUE OF OPTIONS TO DAVID TRIMBOLI AS A DIRECTOR**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) on or before 3 years from the date of issue to David Trimboli (or his nominee), on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**9. RESOLUTION 8 – ISSUE OF OPTIONS TO CHRISTOPHER LEO NTOUMENOPOULOS AS A DIRECTOR**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) on or before 3 years from the date of issue to Christopher Leo Ntoumenopoulos (or his nominee), on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**10. RESOLUTION 9 – ISSUE OF OPTIONS TO ANTHONY JAMES KEATING AS A DIRECTOR**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) on or before 3 years from the date of issue to Anthony James Keating (or his nominee), on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**11. RESOLUTION 10 – SHARE ISSUE TO DAVID TRIMBOLI IN LIEU OF PAYMENT OF DIRECTOR'S FEES**

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

*“That for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, the Company be permitted and authorised to issue up to a maximum of 1,090,909 Shares at a deemed issue price of \$0.022 (2.2 cents) per Share in the Company or a price equal to the 10-day Volume Weighted Average Market Price at time of shareholder approval, whichever is the higher price, to Mr David Trimboli (a Non-Executive Director of the Company), or his nominee, in lieu of cash Directors fees, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**12. RESOLUTION 11 – SHARE ISSUE TO CHRISTOPHER LEO NTOUMENOPOULOS IN LIEU OF PAYMENT OF DIRECTOR'S FEES**

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

*“That for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, the Company be permitted and authorised to issue up to a maximum of 909,090 Shares at a deemed issue price of \$0.022 (2.2 cents) per Share in the Company or a price equal to the 10-day Volume Weighted Average Market Price at time of shareholder approval, whichever is the higher price, to Mr Christopher Leo Ntoumenopoulos (a Non-Executive Director of the Company), or his nominee, in lieu of cash Directors fees, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**13. RESOLUTION 12 – SHARE ISSUE TO ANTHONY JAMES KEATING IN LIEU OF PAYMENT OF DIRECTOR'S FEES**

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

*“That for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, the Company be permitted and authorised to issue up to a maximum of 227,272 Shares at a deemed issue price of \$0.022 (2.2 cents) per Share in the Company or a price equal to the 10-day Volume Weighted Average Market Price at time of shareholder approval, whichever is the higher price, to Mr Anthony James Keating (an Executive Director of the Company), or his nominee, in lieu of cash Directors fees, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**14. RESOLUTION 13 – SHARE ISSUE TO THOMAS RICHARD YOUNG IN LIEU OF PAYMENT OF OUTSTANDING FEES**

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

*“That for the purposes of Listing Rule 10.11 and for all other purposes, the Company be permitted and authorised to issue up to a maximum of 5,604,485 Shares at a deemed issue price of \$0.022 (2.2 cents) per Share in the Company or a price equal to the 15-day Volume Weighted Average Market Price at time of shareholder approval, whichever is the higher price, to Mr Thomas Richard Young (a past Director of the Company), or his nominee, in lieu of outstanding cash Consultant and Director fees, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**15. RESOLUTION 14 – APPROVAL TO INCREASE MAXIMUM AWARDS UNDER THE COMPANY’S EMPLOYEE INCENTIVE PLAN**

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

*“That for the purposes of ASX Listing Rule 7.2 exception 13(b), and for all other purposes, approval is given to increase the maximum number of Awards that may be issued under the TrivarX Employee Incentive Plan from the present maximum of 16,750,000 Awards to a maximum of 40,000,000 Awards on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below for further details.

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**Dated: 25 September 2024**

**By order of the Board**



**Stephen Buckley, Company Secretary**

## Voting Prohibition Statements

<p><b>Resolution 1 – Adoption of Remuneration Report</b></p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or</li> <li>b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>i. does not specify the way the proxy is to vote on this Resolution; and</li> <li>ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
<p><b>Resolution 7 – Issue of Options to David Trimboli as a Director</b></p> <p><b>Resolution 8 – Issue of Options to Christopher Leo Ntoumenopoulos as a Director</b></p> <p><b>Resolution 9 – Issue of Options to Anthony James Keating as a Director</b></p> <p><b>Resolution 10 – Share Issue to David Trimboli in Lieu of Payment of Director’s Fees</b></p> <p><b>Resolution 11 – Share Issue to Christopher Leo Ntoumenopoulos in Lieu of Payment of Director’s Fees</b></p> <p><b>Resolution 12 – Share Issue to Anthony James Keating in Lieu of Payment of Director’s Fees</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (<b>Resolutions 7 to 12 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolutions 7 to 12 Excluded Party.</p> <p>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 this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 13 – Share Issue to Thomas Richard Young in Lieu of Payment of Outstanding Fees</b></p>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>a) the Proxy is either: <ul style="list-style-type: none"> <li>i. a member of the Key Management Personnel; or</li> <li>ii. a Closely Related Party of such a member; and</li> </ul> </li> <li>b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>a) the proxy is the Chair; and</li> <li>b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

<b>Resolution 14 – Approval to Increase Maximum Awards under the Company’s Employee Incentive Plan</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>a) the Proxy is either: <ul style="list-style-type: none"> <li>i. a member of the Key Management Personnel; or</li> <li>ii. a Closely Related Party of such a member; and</li> </ul> </li> <li>b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>a) the proxy is the Chair;</li> <li>b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
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### Voting Exclusion Statements

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

<b>Resolution 6 – Approval of 7.1A Mandate</b>	<p>A 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 being a holder of ordinary securities in the Company) or an Associate of that person (or those persons).</p>
<b>Resolution 7 – Issue of Options to David Trimboli as a Director</b>	<p>David Trimboli (or his nominee) and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of David Trimboli (or his nominee) or those persons.</p>
<b>Resolution 8 – Issue of Options to Christopher Leo Ntoumenopoulos as a Director</b>	<p>Christopher Leo Ntoumenopoulos (or his nominee) and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Christopher Leo Ntoumenopoulos (or his nominee) or those persons.</p>
<b>Resolution 9 – Issue of Options to Anthony James Keating as a Director</b>	<p>Anthony James Keating (or his nominee) and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Anthony James Keating (or his nominee) or those persons.</p>
<b>Resolution 10 – Share Issue to David Trimboli in Lieu of Payment of Director’s Fees</b>	<p>David Trimboli (or his nominee) and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of David Trimboli (or his nominee) or those persons.</p>
<b>Resolution 11 – Share Issue to Christopher Leo Ntoumenopoulos in Lieu of Payment of Director’s Fees</b>	<p>Christopher Leo Ntoumenopoulos (or his nominee) and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Christopher Leo Ntoumenopoulos (or his nominee) or those persons.</p>
<b>Resolution 12 – Share Issue to Anthony James Keating in Lieu of Payment of Director’s Fees</b>	<p>Anthony James Keating (or his nominee) and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Anthony James Keating (or his nominee) or those persons.</p>
<b>Resolution 13 – Share Issue to Thomas Richard Young in Lieu of Payment of Outstanding Fees</b>	<p>Thomas Richard Young (or his nominee) and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of</p>



	ordinary securities in the Company) or an associate of Thomas Richard Young (or his nominee) or those persons.
<b>Resolution 14 – Approval to Increase Maximum Awards under the Company’s Employee Incentive Plan</b>	Any person who is eligible to participate in the employee incentive scheme or an associate of the person (or his or her nominee) or those persons.

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

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

### How to vote and ask questions

You may vote by attending the Meeting in person, by proxy, personal representative at the time, date and place set out above.

Shareholders will be able to ask questions during the Meeting, in respect to the formal items of business as well as general questions in respect to the Company and its business at the conclusion of the Meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company whether they are in relation to specific agenda items, about the business in general or questions for the auditor, William Buck (QLD). Questions must be submitted in writing to the Company at least 48 hours before the Meeting to:

The Directors  
 TrivarX Limited  
 647 Beaufort Street  
 Mount Lawley WA 6050

or via email: [kai.sun@trivarx.com](mailto:kai.sun@trivarx.com)

### Voting in person

If you attend the Meeting, please bring your personalised proxy form with you. The proxy form will help you to register at the Meeting. If you do not bring your proxy form with you, you will still be able to attend and vote at the Meeting but representatives from the Share Registry will need to verify your identity.

### Voting by proxy

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Proxy forms can be lodged as below:

- By following the directions on the Proxy Form;
- By scan and email to [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au);
- In person at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- By post to Automic, GPO Box 5193, Sydney NSW 2001; or
- By facsimile to +61 (0)2 8583 3040.

All proxy forms must be received by the Company not later than **9.00am (WST) on Tuesday, 26 November 2024.**

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

In addition:

- if a proxy is given by a body corporate, a Proxy Form must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the Corporations Act or signed by an attorney;
- if a proxy is given by a natural person, a Proxy Form must be executed under the hand of that person or that person's attorney;
- to be effective, the Proxy Form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding the Meeting or any adjourned Meeting;
- if a Shareholder appoints the Chair as the Shareholder's proxy and does not specify how the Chair is to vote, the Chair will vote, as proxy for that Shareholder, in favour of or against each resolution as set out in the Explanatory Statement;
- a Shareholder that is a body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the Meeting (the appointment may be a standing one); and
- any Proxy Form received after this deadline will be treated as invalid.

### **Personal Representative**

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To vote by personal representative, please forward the authority under which the personal representative has been appointed (or a certified copy of the authority) to the address set out above for the return of Proxy Forms so that it is received no later than **9.00am (WST) on Tuesday, 26 November 2024.**

### **Corporate Representative**

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Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or the Company's share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6189 1155.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

Shareholders should read this statement and the Notice in full before deciding how to vote on the Resolutions set out in the Notice. All resolutions to be considered at the Meeting will be decided by poll based on both proxy votes received prior to the commencement of the Meeting and votes cast in person by those in attendance at the Meeting. Shareholders are encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 7 of this Notice.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024, together with the declaration of the directors, the Directors' Report, the Remuneration Report and the auditor's report.

There is no requirement for shareholders to vote on these statements and reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the Meeting.

Representatives of the Company's auditor will be present for discussion purposes on matters of relevance to the audit.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://trivarx.com/asx-announcements/>

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the company's remuneration report be adopted must be put to the shareholders. However, section 250R(3) of the Corporations Act provides that such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out a company's remuneration arrangements for its directors and senior management. The remuneration report is part of the directors' report contained in the annual financial report of a company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution is not relevant for this Annual General Meeting.

## 2.1 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1. The Board encourages Shareholders to apply the same level of diligence to voting on this Resolution as for the binding Resolutions. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 1.

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## 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – CHRISTOPHER LEO NTOUMENOPOULOS

### 3.1 General

Pursuant to the Rule 3.6 of the Company's Constitution, at the Company's annual general meeting in every year, one-third of the Directors for the time being shall retire from office.

Further, ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment, or 3 years, whichever is longer.

A director who retires by rotation under Rule 3.6 of the Company's Constitution and ASX Listing Rule 14.4 is eligible for re-election.

For this reason, Christopher Leo Ntoumenopoulos retires in accordance with Rule 3.6 of the Company's Constitution and ASX listing Rule 14.4, and being eligible, seeks re-election.

### 3.2 Election of Christopher Leo Ntoumenopoulos

Mr Ntoumenopoulos, who has served as a Director since 15 February 2023, retires by rotation and seeks re-election.

#### (a) Qualifications and other material directorships

Mr Ntoumenopoulos has over 20 years of experience in financial markets in both capital raising and corporate strategy. He serves as the Managing Director of Twenty1 Corporate, an Australian-based corporate advisory firm that provides funding and corporate support for innovative companies and technologies.

He is currently a non-executive director of Tryptamine Therapeutics Ltd (ASX:TYP), and Island Pharmaceuticals Limited (ASX:ILA) and non-executive chairman of NeuroScientific Biopharmaceuticals Limited (ASX:NSB). Mr Ntoumenopoulos served as founding director of Race Oncology (ASX: RAC) and ResApp Health (ASX: RAP), which Pfizer acquired in 2022.

#### (b) Independence

If elected, the Board considers that Mr Ntoumenopoulos will be an independent director.

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

If Resolution 2 is passed, Mr Ntoumenopoulos will be re-elected to the Board as a non-executive Director.

In the event that Resolution 2 is not passed, Mr Ntoumenopoulos will not continue on the Board as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision. Additionally, the Company may have less than the minimum required number of Directors and may be suspended by ASX until a new suitable Director is appointed.

### 3.4 Directors' Recommendation

The Directors support the re-election of Christopher Leo Ntoumenopoulos and recommend that Shareholders vote in favour of this Resolution 2.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 2.

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## 4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ANTHONY JAMES KEATING

### 4.1 General

Pursuant to the Rule 3.3 of the Company's Constitution, a person appointed to be a Director at any time except during a general meeting, automatically retires at the next annual general meeting and is eligible for re-election by that general meeting.

Further, ASX Listing Rule 14.4 provides that, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. This Rule does not apply to the managing director.

A director who retires by rotation under Rule 3.3 of the Company's Constitution and ASX Listing Rule 14.4 is eligible for re-election.

For this reason, Anthony James Keating retires in accordance with Rule 3.3 of the Company's Constitution and ASX listing Rule 14.4, and being eligible, seeks re-election.

### 4.2 Election of Anthony James Keating

Dr Keating, who has served as a Director since 29 July 2024, will retire at the Annual General Meeting and, being eligible, will offer himself for re-election.

#### (a) Qualifications and other material directorships

Dr Keating holds a PhD in Mechanical Engineering from the University of Queensland and an Executive Certificate of Management and Leadership from the MIT Sloan School of Management.

Dr Keating brings a wealth of executive experience in the global healthcare industry, where he has successfully combined strong technical expertise with a demonstrated track record in bringing innovative health solutions through to commercialisation.

Prior to joining TrivarX, Dr Keating was the co-founder and Chief Executive Officer of ResApp Health, a digital health company which successfully developed a groundbreaking smartphone technology for accurately diagnosing respiratory diseases based on cough analysis, before overseeing the sale of ResApp Health to Pfizer in 2022 for \$180m. He is currently an executive director of NeuroScientific Biopharmaceuticals Limited (ASX:NSB).

#### (b) Independence

If elected, the Board considers that Dr Keating will not be an independent director as he holds an executive position within the Company.

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

If Resolution 3 is passed, Dr Keating will be re-elected to the Board as a non-executive Director.

In the event that Resolution 3 is not passed, Dr Keating will not continue on the Board as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision. Additionally, the Company may have less than the minimum required number of Directors and may be suspended by ASX until a new suitable Director is appointed.

### 4.4 Directors' Recommendation

The Directors support the re-election of Dr Keating and recommend that Shareholders vote in favour of this Resolution 3.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 3.

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## 5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – JOHN HENRY MATHIAS

### 5.1 General

Pursuant to the Rule 3.3 of the Company's Constitution, a person appointed to be a Director at any time except during a general meeting, automatically retires at the next annual general meeting and is eligible for re-election by that general meeting.

Further, ASX Listing Rule 14.4 provides that, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. This Rule does not apply to the managing director.

A director who retires by rotation under Rule 3.3 of the Company's Constitution and ASX Listing Rule 14.4 is eligible for re-election.

For this reason, John Mathias retires in accordance with Rule 3.3 of the Company's Constitution and ASX listing Rule 14.4, and being eligible, seeks re-election.

## 5.2 Election of John Henry Mathias

Mr Mathias, who has served as a Director since 1 October 2024, will retire at the Annual General Meeting and, being eligible, will offer himself for re-election.

### (a) Qualifications and other material directorships

Mr Mathias is an accomplished healthcare focused operations and business development executive, with a clinical background in respiratory care. He has a demonstrated track record of success over a 30-year career in the US healthcare industry. Currently, he holds the role of Chief Development Officer at Medbridge Healthcare, one of the largest sleep disorder diagnostic outsourced service providers in the US which performs over 80,000 sleep diagnostic procedures annually.

MedBridge also has a number of professional partnerships that support adjacent services including hospital readmission reduction programs (HRRP), product and drug research, occupational health, professional services and therapeutic sleep offerings.

As CDO, he plays a central role in building partnerships with stakeholders across the US healthcare system in the field of sleep medicine including hospitals, medical research institutions, clinical partnerships, and insurance companies.

Prior to his role as CDO, Mr Mathias also served as Chief Operating Officer and President of Sleep Services of America Inc., an entity of Johns Hopkins Health System, where he managed operations for sleep diagnostics and therapeutic coordination, oversaw strategic M&A and led a business turnaround which returned the division to profitability.

### (b) Independence

If elected, the Board considers that Mr Mathias will be an independent director.

## 5.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, Mr Mathias will be re-elected to the Board as a non-executive Director.

In the event that Resolution 4 is not passed, Mr Mathias will not continue on the Board as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision. Additionally, the Company may have less than the minimum required number of Directors and may be suspended by ASX until a new suitable Director is appointed.

## 5.4 Directors' Recommendation

The Directors support the re-election of Mr Mathias and recommend that Shareholders vote in favour of this Resolution 4.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 4.

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## 6. RESOLUTION 5 – REPLACEMENT OF CONSTITUTION

### 6.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

Resolution 5 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type

required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

This will incorporate amendments to the Corporations Act and Listing Rules since the current Constitution was adopted prior to the Company's listing on ASX.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website [www.trivarx.com](http://www.trivarx.com) and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

## **6.2 Summary of the material proposed changes**

### **Issue cap for incentive plans (clause 2.9)**

The Proposed Constitution specifies that, for the purpose of section 1100V (issue cap for offers involving consideration) of the Corporations Act, the issue cap percentage is 10%.

Offers of securities pursuant to employee incentive schemes of the Company, that are made for monetary consideration, must comply with the issue cap in section 1100V of the Corporations Act (being 5%) unless the Company's constitution specifies a different cap.

Offers of securities pursuant to employee incentive schemes of the Company, that are not made for monetary consideration, are not subject to an issue cap. However, when calculating the issue cap, all offers of incentives made (including those offers which are not made for monetary consideration) must be taken into account.

### **Virtual meeting quorums (clause 11.15)**

The Proposed Constitution includes a new provision to permit the virtual attendance at general meetings (including wholly virtual meetings) to be counted towards a quorum for the meeting, to the extent permitted under the Corporations Act, Listing Rules and applicable law.

### **Partial (proportional) takeover provisions (clause 17)**

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of the Proposed Constitution.

#### Information required by section 648G of the Corporations Act:

##### Effect of proposed proportional takeover provisions

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.

### Reasons for proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

### Knowledge of any acquisition proposals

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

### Potential advantages and disadvantages of proportional takeover provisions

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (b) assisting in preventing Shareholders from being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (a) proportional takeover bids may be discouraged;
- (b) lost opportunity to sell a portion of their Shares at a premium; and
- (c) the likelihood of a proportional takeover bid succeeding may be reduced.

### Recommendation of the Board

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders.

## **6.3 Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 5.

Note: A copy of the Company's constitution is available for review on the Company's website.



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## 7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

### 7.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

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

Under ASX Listing Rule 7.1A, however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10%.

An 'Eligible Entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is not included in the S&P/ASX 300 index and has a market capitalisation of \$300 million or less and is therefore an Eligible Entity for these purposes. The Company's market capitalisation as at 24 September is \$8.68million.

This Resolution 6 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If this Resolution 6 is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1.

This Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed.

### 7.2 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

(a) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next Annual General Meeting; and
- (iii) (the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking), or such longer period if allowed by ASX,

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

(b) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in the section 7.2 (b)(i) of this Notice, the date on which the Equity Securities are issued.

(c) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration in which case the Company intends to use funds raised to undertake any further clinical studies and accelerate its business strategies in new taking products to the market.

(d) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 24 September 2024 in addition to the Shares that will be issued if Resolutions 10 to 13 are passed at this Meeting.

There is a risk that the market price for the Shares may be significantly lower on the issue date than on the date of approval under rule 7.1A; and the Shares may be issued at a price that is a discount to the market price for the Shares on the issue date.

The table below also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on issue (Variable 'A' in ASX Listing Rule 7.1A2)	Potential Dilution and Funds Raised			
	Issue Price (per Share)	\$0.0095 (50% decrease in Issue Price)	\$0.019 (Issue Price)	\$0.0285 (100% increase in Issue Price)
Variable A 464,870,439	Shares issued – 10% voting dilution	46,487,043	46,487,043	46,487,043
	Funds raised	\$441,626	\$883,253	\$1,324,880
(50% increase in Variable A) 697,305,658	Shares issued – 10% voting dilution	69,730,565	69,730,565	69,730,565
	Funds raised	\$662,440	\$1,324,880	\$1,987,321

<b>(100% increase in Variable A) 929,740,878</b>	<b>Shares issued – 10% voting dilution</b>	92,987,087	92,987,087	92,987,087
	<b>Funds raised</b>	\$883,253	\$1,766,507	\$2,649,761

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are 464,870,439 Shares on issue comprising:
  - a. 457,038,683 existing Shares as at the date of this Notice; and
  - b. 7,831,756 Shares which will be issued if Resolutions 10 to 13 are passed at this Meeting;
2. The issue price set out above is the closing market price of the Shares on the ASX on 24 September 2024 (being \$0.019).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

**(e) Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;

- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Furthermore, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Equity Securities under ASX Listing Rule 7.1A.2**

The Company obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 11 November 2022.

During the 12-month period preceding the date of the Meeting, being on and from 29 November 2023, the Company issued 33,571,954 Shares pursuant to the Previous Approval (**Previous Issue**), which represents approximately 6.61% of the total diluted number of Equity Securities on issue in the Company on 29 November 2023, which was 507,864,976.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue and Appendix 2A:</b> 10 May 2024
<b>Recipients</b>	The Placement Participants were new and existing Shareholders identified as professional and sophisticated investors under section 708 of the Corporations Act by JP Equity Partners as lead manager to the Placement.  None of the Placement Participants were material investors that are required to be disclosed under Guidance Note 21.
<b>Number and Class of Equity Securities Issued</b>	33,571,954 Shares <sup>2</sup>
<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.025 per Share (at a 0.79% discount to the 15-day volume weighted average price of \$0.0252).  For note, the closing Market Price on 29 April 2024 was \$0.026.
<b>Total Cash Consideration and Use of Funds</b>	<b>Amount raised:</b> \$839,298  <b>Use of funds:</b> The Company is using the funds raised towards the completion of the Company's Phase 2 Sleep Signal Analysis for Current Major Depressive Episode (SAMDE) study and for US regulatory approval initiatives for its proprietary MEB-001 algorithm which deploys advanced analysis of sleep data to effectively screen for instances of a current Major Depressive Episode (cMDE).

**Notes:**

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.

2. Fully paid ordinary shares in the capital of the Company, ASX Code: TRI (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

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

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- (i) state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- (ii) give to ASX immediately after the issue a list of names of the persons to whom the entity issued the equity securities and the number of equity securities issued to each. This list is not for release to the market.

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

**7.3 Voting Exclusion**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

**7.4 Directors Recommendation**

The Directors consider the approval of the 10% Placement Capacity to be in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 6 to give effect to the approval.

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**8. RESOLUTION 7, RESOLUTION 8 AND RESOLUTION 9 – ISSUE OF OPTIONS TO DIRECTORS, DAVID TRIMBOLI AND CHRISTOPHER LEO NTOUMENOPOULOS AND ANTHONY JAMES KEATING**

**8.1 General**

Resolution 7, Resolution 8 and Resolution 9 seek shareholder approval for the proposed issue of an aggregate of 12,000,000 Directors Options (**Options**) to David Trimboli and Christopher Leo Ntoumenopoulos and Anthony James Keating, the Directors of the Company, (or their nominee/s) on the terms and conditions set out below.

It is proposed that the Directors will receive the following Options:

- (a) 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to David Trimboli (or his nominee/s);
- (b) 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to Christopher Leo Ntoumenopoulos (or his nominee/s); and
- (c) 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to Anthony James Keating (or his nominee/s).

**8.2 Director Recommendation**

In the interests of good governance, as a majority of the Directors have an interest in the outcome of these Resolutions, the Directors abstain from making a recommendation in relation to these Resolutions.

The Chair of the meeting intends to vote undirected proxies in favour of these Resolutions.

### 8.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Options to the Directors constitutes giving a financial benefit and each of the Directors is a related party of the Company by virtue of being a Director.

As the Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Options. Accordingly, Shareholder approval for the issue of Options to the Directors is sought in accordance with Chapter 2E of the Corporations Act.

### 8.4 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The issue of Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 7, 8 and 9 seek the required Shareholder approval for the issue of the Options under and for the purposes of Listing Rule 10.11.

### 8.5 Technical Information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to David Trimboli within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.11), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Options under that Resolution.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to Christopher Leo Ntoumenopoulos within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.11), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Options under that Resolution.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to Anthony James Keating within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.11), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Options under that Resolution.

## **8.6 Technical information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7, 8 and 9:

- (a) the Options will be issued to David Trimboli, Christopher Leo Ntoumenopoulos and Anthony James Keating (or their nominees), who each fall within the category set out in Listing Rule 10.11.1 as each are a related party of the Company by virtue of being a Director;
- (b) the maximum number of Options to be issued is 12,000,000 and will be issued as follows:
  - (i) 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to David Trimboli (or his nominee/s);
  - (ii) 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to Christopher Leo Ntoumenopoulos (or his nominee/s); and
  - (iii) 4,000,000 unlisted Options exercisable at \$0.045 (4.5 cents) per Option on or before 3 years from the date of issue to Anthony James Keating (or his nominee/s).
- (c) the terms and conditions of the Options are set out in Schedule 2;
- (d) the Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to provide a performance linked short-term incentive component in the remuneration package for the Directors to motivate and reward their performance as a Director and to provide cost effective remuneration enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors;

- (g) the Options are unquoted Options. The Company has agreed to issue the Options to the Directors subject to Shareholder approval for the following reasons:
- (i) the Options are unquoted; therefore, the issue of the Options has no immediate dilutionary impact on Shareholders; and
  - (ii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed;
- (h) the number of Options to be issued to each of the Directors has been determined based upon a consideration of:
- (i) the remuneration of the Directors; and
  - (ii) incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;
- (i) the current total remuneration package for David Trimboli is \$72,000 per annum (including statutory superannuation), comprising of directors' fees/salary, together with additional reimbursement benefits. The Options (which have been valued as per Schedule 3) have an estimated total value of \$40,800;
- (j) the current total remuneration package for Christopher Leo Ntoumenopoulos is \$60,000 per annum (including statutory superannuation), comprising of directors' fees/salary, together with additional reimbursement benefits. The Options (which have been valued as per Schedule 3) have an estimated total value of \$40,800;
- (k) the current total remuneration package for Anthony James Keating is \$96,000 per annum (including statutory superannuation), comprising of directors' fees/salary, together with additional reimbursement benefits. The Options (which have been valued as per Schedule 3) have an estimated total value of \$40,800;
- (l) the relevant interests of the Directors in securities of the Company as at the date of this Notice, excluding any interests in Fee Shares contemplated by this Notice, are set out below:

**As at the date of this Notice**

Director	Shares <sup>1</sup>	Options	Undiluted <sup>2</sup>	Fully Diluted
David Trimboli	15,253,059	14,454,167 <sup>3</sup>	3.28%	4.66%
Christopher Leo Ntoumenopoulos	6,062,822	10,029,167 <sup>4</sup>	1.30%	2.52%
Anthony James Keating	1,100,000	10,000,000 <sup>5</sup>	0.24%	1.74%

**Post-issue of the Options to Directors**

Director	Shares <sup>1</sup>	Options
David Trimboli	15,253,059	18,454,167
Christopher Leo Ntoumenopoulos	6,062,822	14,029,167
Anthony James Keating	1,100,000	14,000,000

**Notes:**

1. Fully paid ordinary shares in the capital of the Company (ASX: TRI).
2. Based on 464,870,439 (being 457,038,683 Shares on issue as at the date of this Notice in addition to the 7,831,756 shares the subject of Resolutions 10 to 13).



3. 5,416,667 Unquoted Options exercisable at \$0.08 each on or before 15 June 2025; 3,037,500 Unquoted Options exercisable at \$0.06 each on or before 13 October 2026; 3,000,000 Unquoted Options exercisable at \$0.06 each on or before 9 July 2027; 3,000,000 Unquoted Options exercisable at \$0.08 each on or before 9 July 2027.
4. 1,666,667 Unquoted Options exercisable at \$0.08 each on or before 15 June 2025; 2,362,500 Unquoted Options exercisable at \$0.06 each on or before 13 October 2026; 3,000,000 Unquoted Options exercisable at \$0.06 each on or before 9 July 2027; 3,000,000 Unquoted Options exercisable at \$0.08 each on or before 9 July 2027.
5. 10,000,000 Unquoted Options exercisable at \$0.06 each on or before 9 May 2027.

- (m) if the Options issued to the Directors are exercised, a total of 12,000,000 Shares would be issued. This will increase the number of Shares on issue from 464,870,439 (being 457,038,683 Shares on issue as at the date of this Notice in addition to the 7,831,756 shares the subject of Resolutions 10 to 13) to 476,870,439 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.40%, comprising 0.76% by David Trimboli, 0.81% by Christopher Leo Ntoumenopoulos and 0.83% by Anthony James Keating.

The market price for Shares during the term of the Options would normally determine whether the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company;

- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.038	27 February 2024 & 1 March 2024
Lowest	\$0.019	18 September 2024 & 24 September 2024
Last	\$0.019	24 September 2024

- (o) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7 to 9; and
- (p) a voting exclusion statement is included for Resolutions 7 to 9 of this Notice of Meeting.

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**9. RESOLUTION 10, RESOLUTION 11 AND RESOLUTION 12 – SHARE ISSUE TO DAVID TRIMBOLI, CHRISTOPHER LEO NTOUMENOPOULOS AND ANTHONY JAMES KEATING IN LIEU OF PAYMENT OF DIRECTOR’S FEES**

**9.1 General**

The purpose of Resolutions 10, 11 and 12 are to seek the approval of Shareholders for the issue of Shares to Mr David Trimboli or Mr Christopher Ntoumenopoulos or Dr Anthony James Keating (or their nominee(s)) in lieu of receipt of his Director fees in cash (**Fee Shares**).

A summary of the amounts payable to Mr Trimboli, Mr Ntoumenopoulos and Dr Keating by the issue of Shares is outlined below:

Director	Amount of Fees	Maximum Number of Shares to be issued in lieu of Director fees	Deemed issue price per Share
David Trimboli	\$24,000	1,090,909	\$0.022
Christopher Leo Ntoumenopoulos	\$20,000	909,090	\$0.022
Anthony James Keating	\$5,000	227,272	\$0.022

## 9.2 Directors' Recommendation

In the interests of good governance, as all of the Directors have an interest in the outcome of these Resolutions, the Directors abstain from making a recommendation in relation to these Resolutions.

The Chair of the meeting intends to vote undirected proxies in favour of these Resolutions.

## 9.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include a director of a public company. A "financial benefit" is defined in section 229 of the Corporations Act and includes granting shares to a related party. The issue of Shares to David Trimboli, Christopher Leo Ntoumenopoulos and Anthony James Keating in lieu of the Director fees constitutes giving a financial benefit and each of the Directors named above is a related party of the Company by virtue of being a Director.

As the Fee Shares are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Fee Shares. Accordingly, Shareholder approval for the issue of Fee Shares to the Directors is sought in accordance with Chapter 2E of the Corporations Act.

## 9.4 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The issue of the Fee Shares falls within Listing Rule 10.11.1 (as each director the subject of Resolutions 10, 11 and 12 is a Director of the Company) and does not fall within any of the

exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11. The Resolutions seek the required Shareholder approval to the issue of the Fee Shares under and for the purposes of Listing Rule 10.11.

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

If Resolution 10 is approved, the Company will issue the Fee Shares to David Trimboli (or his nominee(s)) in lieu of his Director fees.

If Resolution 10 is not approved, the Company will not be able to issue the Fee Shares to David Trimboli in lieu of his Director fees. Accordingly, the Company may be required to implement alternative arrangements to remunerate David Trimboli including the payment of additional cash-based remuneration in recognition of his services and time commitments thereby reducing the available cash resources of the Company.

If Resolution 11 is approved, the Company will issue the Fee Shares to Christopher Leo Ntoumenopoulos or his nominee(s) in lieu of his Director fees.

If Resolution 11 is not approved, the Company will not be able to issue the Fee Shares to Christopher Leo Ntoumenopoulos in lieu of his Director fees. Accordingly, the Company may be required to implement alternative arrangements to remunerate Christopher Leo Ntoumenopoulos including the payment of additional cash-based remuneration in recognition of his services and time commitments thereby reducing the available cash resources of the Company.

If Resolution 12 is approved, the Company will issue the Fee Shares to Anthony James Keating or his nominee(s) in lieu of his Director fees.

If Resolution 12 is not approved, the Company will not be able to issue the Fee Shares to Anthony James Keating in lieu of his Director fees. Accordingly, the Company may be required to implement alternative arrangements to remunerate Anthony James Keating including the payment of additional cash-based remuneration in recognition of his services and time commitments thereby reducing the available cash resources of the Company.

#### **9.6 Technical information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 10 to 12:

- (a) the Fee Shares will be issued to David Trimboli, Christopher Leo Ntoumenopoulos and Anthony James Keating (or their nominees), who each fall within the category set out in Listing Rule 10.11.1 as each are a related party of the Company by virtue of being a Director;
- (b) the maximum number of Fee Shares to be issued is 2,227,271 and will be issued as follows:
  - (i) pursuant to Resolution 10: 1,090,909 Shares to David Trimboli;
  - (ii) pursuant to Resolution 11: 909,090 Shares to Christopher Leo Ntoumenopoulos; and
  - (iii) pursuant to Resolution 12: 227,272 Shares to Anthony James Keating.
- (c) the Fee Shares proposed to be issued are fully paid ordinary shares;
- (d) the Fee Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Fee Shares will be issued for nil cash consideration as they are being issued in lieu of David Trimboli's Director fees totalling \$24,000 and Christopher Leo Ntoumenopoulos' Director Fees totalling \$20,000 and Anthony James Keating's Director fees totalling \$5,000 accrued and owing to David Trimboli and Christopher Leo Ntoumenopoulos between 1 May 2024 and 31 August 2024 and Anthony James Keating between 29 July 2024 and 31 August 2024 (at a deemed issue price of

\$0.022, or a price equal to the 10-day Volume Weighted Average Market Price at time of shareholder approval, whichever is the higher price);

- (f) no funds will be raised from the issue of the Fee Shares except that the liability of the Company to pay the Directors' fees, as set out above, will be extinguished;
- (g) the number of Fee Shares to be issued to each of the Directors has been determined based upon a consideration of:
- (i) the remuneration of the Directors and the amounts owing to the Directors; and
  - (ii) incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;
- (h) the current total remuneration package for:
- (i) David Trimboli is \$72,000 per annum (including statutory superannuation), comprising of directors' fees/salary, together with additional reimbursement benefits. The Fee Shares proposed to be issued to David Trimboli have a total value of \$24,000 based on the 10-day VWAP of \$0.022 up to 30 August 2024; and
  - (ii) Christopher Leo Ntoumenopoulos is \$60,000 per annum (including statutory superannuation), comprising of directors' fees/salary, together with additional reimbursement benefits. The Fee Shares proposed to be issued to Christopher Leo Ntoumenopoulos have a total value of \$20,000 based on the 10-day VWAP of \$0.022 up to 30 August 2024; and
  - (iii) Anthony James Keating is \$96,000 per annum (including statutory superannuation), comprising of directors' fees/salary, together with additional reimbursement benefits. The Fee Shares proposed to be issued to Anthony James Keating have a total value of \$5,000 based on the 10-day VWAP of \$0.022 up to 30 August 2024;

The purpose of the issue of the Fee Shares is to remunerate the Directors in performing their roles as a director of the Company and to conserve cash for the Company;

- (i) the relevant interests of the Directors in securities of the Company as at the date of this Notice, excluding any interests in Options contemplated by this Notice in Resolutions 7 to 9, are set out below:

**As at the date of this Notice**

Director	Shares <sup>1</sup>	Options	Undiluted <sup>2</sup>	Fully Diluted
David Trimboli	15,253,059	14,454,167 <sup>3</sup>	3.28%	4.66%
Christopher Leo Ntoumenopoulos	6,062,822	10,029,167 <sup>4</sup>	1.30%	2.52%
Anthony James Keating	1,100,000	10,000,000 <sup>5</sup>	0.24%	1.74%

**Post-issue of the Fee Shares to Directors**

Director	Shares <sup>1</sup>	Options
David Trimboli	16,343,968	14,454,167 <sup>3</sup>
Christopher Leo Ntoumenopoulos	6,971,912	10,029,167 <sup>4</sup>
Anthony James Keating	1,327,272	10,000,000 <sup>5</sup>

**Notes:**

1. Fully paid ordinary shares in the capital of the Company (ASX: TRI).
  2. Based on 464,870,439 (being 457,038,683 Shares on issue as at the date of this Notice in addition to the 7,831,756 shares the subject of Resolutions 10 to 13).
  3. 5,416,667 Unquoted Options exercisable at \$0.08 each on or before 15 June 2025; 3,037,500 Unquoted Options exercisable at \$0.06 each on or before 13 October 2026; 3,000,000 Unquoted Options exercisable at \$0.06 each on or before 9 July 2027; 3,000,000 Unquoted Options exercisable at \$0.08 each on or before 9 July 2027.
  4. 1,666,667 Unquoted Options exercisable at \$0.08 each on or before 15 June 2025; 2,362,500 Unquoted Options exercisable at \$0.06 each on or before 13 October 2026; 3,000,000 Unquoted Options exercisable at \$0.06 each on or before 9 July 2027; 3,000,000 Unquoted Options exercisable at \$0.08 each on or before 9 July 2027.
  5. 10,000,000 Unquoted Options exercisable at \$0.06 each on or before 9 May 2027.
- (j) if the Fee Shares are approved, a total of 2,227,271 Shares would be issued. This will increase the number of Shares on issue from 462,643,168 (being 457,038,683 Shares on issue as at the date of this Notice in addition to the shares the subject of Resolution 13) to 464,870,439 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.48%, comprising 0.24% by David Trimboli, 0.20% by Christopher Leo Ntoumenopoulos and 0.04% by Anthony James Keating.
- (k) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.038	27 February 2024 & 1 March 2024
Lowest	\$0.019	18 September 2024 & 24 September 2024
Last	\$0.019	24 September 2024

- (l) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 10 to 12;
- (m) the Fee Shares are not issued under an agreement; and
- (n) a voting exclusion statement is included for Resolutions 10 to 12 of this Notice of Meeting.

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**10. RESOLUTION 13 – SHARE ISSUE TO THOMAS RICHARD YOUNG IN LIEU OF PAYMENT OF OUTSTANDING FEES**

**10.1 General**

The purpose of Resolution 13 is to seek the approval of Shareholders for the issue of Shares to Dr Thomas Richard Young (or his nominee(s)) in lieu of receipt of his outstanding Consultant and Director fees (**Outstanding Fees**) in cash (**Fee Shares**).

A summary of the amounts payable to Dr Young by the issue of Shares is outlined below:

<b>Outstanding Fees</b>	<b>Number of Shares to be issued in lieu of Director fees</b>	<b>Deemed issue price per Share</b>
Consultant - \$83,943.83 <sup>1</sup>		
Director - \$39,354.84		
<b>Total - \$123,298.67</b>	<b>5,604,485</b>	<b>\$0.022</b>

1. Outstanding consultant fees of US\$55,000 converted into AUD using RBA exchange rate on 29 July 2024 of 0.6552.

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

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company’s members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Section 228 of the Corporations Act defines a “related party” for the purposes of Chapter 2E to include a director of a public company. A “financial benefit” is defined in section 229 of the Corporations Act and includes granting shares to a related party. The issue of Shares to Thomas Richard Young in lieu of the Outstanding Fees constitutes giving a financial benefit and Thomas Richard Young is a related party of the Company by virtue of having been a Director in the past six months.

The Directors, other than Thomas Richard Young, given his material personal interest in this Resolution 13, consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the issue of the Fee Shares is considered reasonable remuneration in the circumstances and was negotiated on an arm’s length basis.

**10.3 Listing Rule 10.11**

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

- (a) Listing Rule 10.11.1 – a related party;
- (b) Listing Rule 10.11.2 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) Listing Rule 10.11.3 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

- (d) Listing Rule 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) Listing Rule 10.11.5 – a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX’s opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Fee Shares falls within Listing Rule 10.11.1 as Thomas Richard Young was a Director of the Company in the past six months and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company’s Shareholders under Listing Rule 10.11. Resolution 13 seeks the required Shareholder approval to the issue of the Fee Shares under and for the purposes of Listing Rule 10.11.

#### 10.4 Information required by Listing Rule 10.11

In accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Fee Shares to Thomas Richard Young.

10.13.1	The Fee Shares will be issued to Thomas Richard Young (or his nominee(s)).
10.13.2	Thomas Richard Young was a director of the Company in the past six months and is thereby a related party of the Company under Listing Rule 10.11.1. If Thomas Richard Young elects to have the Shares issued to his nominee(s), Listing Rule 10.11.4 applies.
10.13.3	The maximum number of Shares to be issued is 5,604,485.
10.13.4	The Fee Shares issued are fully paid ordinary shares.
10.13.5	The Fee Shares will be issued no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
10.13.6	The Fee Shares will be issued for nil cash consideration as they are being issued in lieu of Thomas Richard Young’s Outstanding Fees totalling \$123,298.67 accrued and owing to Thomas Richard Young at the date of his resignation (at a deemed issue price of \$0.022 (2.2 cents) per Share in the Company or a price equal to the 15-day Volume Weighted Average Market Price at time of shareholder approval, whichever is the higher price.
10.13.7	No funds will be raised from the issue of the Fee Shares except that the liability of the Company to pay the Outstanding Fees, as set out above, will be extinguished.
10.13.8	Thomas Richard Young is no longer a Director of the Company. The purpose of the issue of the Fee Shares is to extinguish the Outstanding Fees accrued in his role as a consultant and director of the Company and to conserve cash for the Company.
10.13.9	The Fee Shares are issued under a Separation and Release of Claims Agreement between the Company and Thomas Young. If issue of the Fee Shares is not approved by Shareholders, then on and from 1 December 2024 the Company must pay 6 monthly payments totalling US\$55,000 (to be converted into A\$) plus A\$39,354.84. The Separation and Release of Claims Agreement contains various other clauses considered standard for agreements of this nature.

10.13.10

A voting exclusion statement is included for Resolution 13 in this Notice.

## 10.5 Technical information required by Listing Rule 14.1A

If Resolution 13 is approved, the Company will issue the Fee Shares to Thomas Richard Young (or his nominee(s)) in lieu of his Outstanding Fees.

If Resolution 13 is not approved, the Company will not be able to issue the Fee Shares to Thomas Richard Young in lieu of his Outstanding Fees. Accordingly, the Company will be required to pay the Outstanding Fees in cash and thereby reducing the available cash resources of the Company.

## 10.6 Directors' Recommendation

The Directors do not have a material personal interest in the outcome of Resolution 13 due to the fact that they have no relevant interest in the Fee Shares.

The Directors recommend that Shareholders vote in favour of this Resolution 13 as the issue of the Fees Shares will extinguish the need to pay the Outstanding Fees owed to Thomas Richard Young in cash which will be cost effective for the Company.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 13.

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## 11. RESOLUTION 14 – APPROVAL TO INCREASE MAXIMUM AWARDS UNDER THE COMPANY'S EMPLOYEE INCENTIVE PLAN

### 11.1 General

The Company has adopted an employee incentive scheme to be called the "TrivarX Employee Incentive Plan" (**Plan**). The Plan provides an opportunity to eligible participants to participate in the Company's future. Further, the Plan acts as a mechanism to ensure the interests of Shareholders, management and employees of the Company are aligned.

Resolution 14 seeks Shareholder approval to increase the maximum number of Awards that may be issued under the Plan from the present maximum of 16,750,000 Awards to a maximum of 40,000,000 Awards in accordance with ASX Listing Rule 7.2 exception 13(b). A summary of the Plan is set out in Schedule 1. Further details relating to the Listing Rule requirements, including a renewed maximum number of Awards that may be issued, is set out below in this Section 11.

### 11.2 ASX Listing Rule 7.1

Subject to certain exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.2, Exception 13(b), an issue of Equity Securities under an employee incentive scheme is excluded from the 15% capacity limit imposed by ASX Listing Rule 7.1 if the issue is made under an employee incentive scheme that was approved by the entity's Shareholders within 3 years before the date of issue.

If this Resolution 14 is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years which will be treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1 and will be excluded from the 15% capacity limit. If Resolution 14 is not passed, any Equity Securities issued under the Plan that exceed the 15% limit in ASX Listing Rule 7.1 will require the approval of Shareholders, unless the issue falls within one of the exceptions in ASX Listing Rule 7.2.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained, will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

### 11.3 Information required by ASX Listing Rule 7.2, Exception 13(b)

Pursuant to and in accordance with ASX Listing Rule 7.2, Exception 13(b), the following information is provided in relation to Resolution 14:



- For personal use only
- (a) a summary of the terms of the Plan is set out in Schedule 1 to this Notice;
  - (b) 4,250,000 Awards have been issued under the Plan since the previous Shareholder approval relating to the Plan on 29 November 2023;
  - (c) the maximum number of Awards proposed to be issued under the Plan is 40,000,000 (representing approximately 8.75% of the number of Shares on issue as at the date of this Notice). This maximum number is not intended to be a prediction of the actual number of Awards to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Awards to be issued under the Plan for the purposes of Listing Rule 7.2, exception 13(b). In any event, no Awards will be issued if to do so would contravene any applicable laws, including the issue cap under the Corporations Act which applies to issues for monetary consideration; and
  - (d) a voting exclusion statement is included in this Notice.

#### **11.4 Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of this Resolution 14.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 14.

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## 12. GLOSSARY

**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 5.1.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**Associate** has the meaning given in the ASX Listing Rules.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Award** means an award issued pursuant to the Plan, including options, performance rights and deferred share awards.

**Board** means the current board of Directors of the Company.

**Chair** means the chair of the Meeting.

**Closely Related Party** has the meaning given in section 9 of the Corporations Act.

**Company** means TrivarX Limited (ACN 008 130 336).

**Constitution** means the Company's constitution.

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

**Debt Security** means:

- (a) a bond, certificate of deposit, debenture, note or other instrument evidencing a debt owing by an entity to the holder that is negotiable or transferrable and that is not a convertible security;
- (b) any security that ASX decides to classify as a debt security;
- (c) but not a security ASX decides to classify as an equity security.

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Equity Security** means:

- (a) a Share;
- (b) a unit;
- (c) an option over an issued or unissued share or unit;
- (d) a right to an issued or unissued share or unit;
- (e) an option over, or right to, a security referred to in (c) or (d) above;

- (f) a convertible security;
- (g) any security that ASX decides to classify as an equity security;
- (h) but not a security ASX decides to classify as a debt security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Group** means the Company and its Related Bodies Corporate from time to time.

**Group Company** means a member of the Group.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Plan** means the TrivarX Employee Incentive Plan, a summary of which is set out at Schedule 1.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Body Corporate** has the meaning given in section 9 of the Corporations Act.

**Remuneration Report** means the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2023.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Security** means an Equity Security or a Debt Security.

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

**Shareholder** means a registered holder of a Share.

**Share Registry** means Automatic Registry Services.

**Variable A** means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

**Volume Weighted Average Price** in relation to the ordinary fully paid shares of TrivarX Limited for a particular period, means the volume weighted average price of trading in the ordinary fully paid shares on the ASX market and the Chi-X market over that period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## SCHEDULE 1 – EMPLOYEE INCENTIVE PLAN SUMMARY

A summary of the key terms of the Employee Incentive Plan is set out below:

- (a) **(Eligible Person):** Eligible Person means a person that is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) establish a method by which Eligible Persons can participate in the future growth and profitability of the Company;
  - (ii) provide an incentive and reward for Eligible Persons for their contribution to the Company; and
  - (iii) attract and retain a high standard of managerial and technical personnel for the benefit of the Company.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Person may participate in the Plan and make an invitation to that Eligible Person to apply for Securities on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Person may apply for the Securities the subject of the invitation by sending a completed application form to the Company. If the Board determines it, the Board may accept an application from an Eligible Person in whole or in part. If an Eligible Person is permitted in the invitation, the Eligible Person may, by notice in writing to the Board, nominate a party in whose favour the Eligible Person wishes to renounce the invitation.

- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Awards):** Each Award' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to an Award being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Award by virtue of holding the Award. Except with the consent of the Board or by operation of law upon death, a Participant may not assign, transfer or encumber an Award that has been granted to them.

- (g) **(Vesting of Awards):** Any vesting conditions applicable to the grant of options or performance rights will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, the Company shall notify the Participant as soon as practicable on or after the vesting, informing them that the relevant options or performance rights have vested. Unless and until the vesting notice is issued by the Company, the options or performance rights will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to options or performance rights are not satisfied and/or otherwise waived by the Board, the options or performance rights will lapse.
- (h) **(Exercise of Awards and cashless exercise):** To exercise an Award, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of options (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An Award may not be exercised unless and until that Award has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Cashless exercise of options):** At the time of exercise of the options, subject to Board approval at that time and the relevant option terms / offer terms, the Participant may elect not

to be required to provide payment of the exercise price for the number of options specified in a notice of exercise, but that on exercise of those options the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference (if applicable, but not otherwise) between the volume weighted average price per Share traded on the ASX over the prior 5 trading days of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those options.

- (j) **(Delivery of Shares on exercise of Awards):** Within 10 business days after the valid exercise of an Award by a Participant the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules, and the Company will then issue a substitute certificate for any remaining unexercised Awards held by that Participant.

**(Lapse of Awards):** Where a Participant who holds Awards acts fraudulently or dishonestly or is in material breach of his or her duties or obligations to any of the Company or its related bodies corporate, the Board may determine that all unvested performance rights or vested or unvested options will lapse and/or that where any Plan Shares have been sold by the Participant, require the Participant to pay all or part of the net proceeds of that sale to the Company.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules or the terms of the Awards:

- (i) for a 'good leaver', vested options that have not been exercised may continue in force and remain exercisable, and unvested performance rights and unvested options will lapse; and
- (ii) for a 'bad leaver', vested options that have not been converted to shares may lapse on the date of the cessation of employment or office of such Participant, and unvested performance rights and unvested options may lapse.
- (k) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine that unvested options may vest and become exercisable and unvested performance rights may vest and be automatically converted.
- (l) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Award, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (m) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (n) **(Adjustment of Awards):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

Unless otherwise determined by the Board, a holder of Awards does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (o) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Awards and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Awards without exercising the Awards.
- (p) **(Compliance with Applicable Laws):** Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Person, and in respect to Awards where the Exercise Price on exercise of those Awards is greater than zero, the Company must reasonably believe when making an invitation that the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation will not exceed the limit allowable pursuant to the Corporations Act or the Company's constitution (as permitted by the Corporations Act) of the total number of Shares on issue at the date of the invitation.

- (q) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than certain limited categories of amendments including amendments introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or that are agreed to in writing by the Participants.

- (r) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, the Board must consider and endeavour to ensure that there is fair and equitable treatment of all Participants.

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**SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS**

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The Options have an exercise price \$0.045 (4.5 cents) per Share.

(c) **Expiry Date**

Each Option will expire at 5:00pm (Perth Time) on a day that is three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Dates**

The Options are immediately fully vested.

(e) **Exercise Period**

An Option may be exercised at any time prior to the Expiry Date.

(f) **Notice of Exercise**

The Options may be exercised by notice in writing to the Company in the manner specified below and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company, including cashless exercise as described below.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

The Options may only be exercised in multiples of 100,000 on each occasion.

(g) **Cashless Exercise of Options**

The holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares (rounded down to the nearest whole number) equal in value to the difference between the total Exercise Price otherwise payable for the Options on the Options being exercised and the then market value of Shares at the time of exercise (determined as the volume weighted average of the prices at which Shares were traded on the ASX during the 5 trading-day period immediately preceding the exercise date) calculated in accordance with the following formula:

$$S = A \times (\text{MSP} - \text{EP})$$

Where:

S = Number of Shares to be issued on exercise of the Options

A = Number of Options

MSP = Market value of Shares (calculated using the volume weighted average of the prices at which Shares were traded on the ASX during the 5 trading day-period immediately preceding the exercise date)

EP = Exercise Price

If the difference between the total Exercise Price otherwise payable for the Shares on the Options being exercised and the then market value of Shares at the time of exercise (calculated

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in accordance with the formula above) is zero or negative, then the holder will not be entitled to cashless exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options will rank equally with the then issued shares of the Company.

(i) **Quotation of Shares on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Timing of issue of Shares**

After the Exercise Date, the Company must, within, five business days:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (iii) if admitted to the official list of ASX at the time, do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 5 Business Days after issuing the Shares.

If a notice delivered under paragraph (j)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will give holders of the Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(m) **Adjustment for entitlement issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the Exercise Price of an Option will be adjusted according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

N+1



Where:

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one Option is exercisable.

P = average market price per Share weighted by reference to volume of the Company's Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date of the relevant pro rata issue.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one Share.

(n) **Adjustments for reorganisation**

If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder will be varied to comply with the Listing Rules which apply to the reorganisation at the time of the reorganisation.

(o) **Options not quoted**

The Company will not apply to ASX for quotation of the Options.

(p) **Options not transferable**

The Options will not be transferrable.

(q) **Lodgement Instructions**

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's registered office.

**SCHEDULE 3 – VALUATION OF OPTIONS**

The Options, to be issued pursuant to Resolutions 7, 8 and 9 have been valued using the Black & Scholes option valuation methodology and based on the assumptions set out below. The estimate value of the Options is as follows:

<b>Assumptions</b>	
Assumed grant date	18 September 2024
Assumed expiry date	17 September 2027
Share price at assumed grant date	\$0.019
Exercise price	\$0.045
Risk free rate %	3.58%
Volatility %	112.5%
Dividend yield %	n/a
<b>Fair value per Option</b>	<b>\$0.0102</b>
<b>Total Value of Options – David Trimboli (4M)</b>	<b>\$40,800</b>
<b>Total Value of Options – Christopher Leo Ntoumenopoulos (4M)</b>	<b>\$40,800</b>
<b>Total Value of Options – Anthony James Keating (4M)</b>	<b>\$40,800</b>

Note: The indicative valuations noted above are not necessarily the market price that the Options could be traded at and are not necessarily the appropriate values for taxation purposes.

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Your proxy voting instruction must be received by **09.00am (AWST) on Tuesday, 26 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au/>

##### PHONE:

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

