

# ACTINOGEN MEDICAL LIMITED

ACN 086 778 476

(ASX code: ACW)

## NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Date of Meeting:  
**Tuesday, 5 April 2022**

Time of Meeting:  
**2.00pm (Sydney time)**

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting, through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, ask questions and vote online. Details on how to access the virtual Meeting are set out in this Notice.

Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 and based on the relief measures (to meet regulatory requirement under the *Corporations Act 2001*) included in the recently enacted *Corporations Amendment (Meetings and Documents) Act 2021 (Cth)*, **no hard copy** of the Notice of General Meeting and Explanatory Memorandum will be circulated.

**This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If you are in doubt as to how to vote on any of the Resolutions, you should seek advice from your accountant, solicitor or other professional adviser without delay.**

# ACTINOGEN MEDICAL LIMITED

ACN 086 778 476

## Notice of General Meeting

Notice is given that a general meeting of the members of Actinogen Medical Limited ACN 086 778 476 (**Company**) to be held virtually through an online meeting platform powered by Automic, on Tuesday 5 April 2022 at 2.00pm (Sydney time) for the purpose of considering and, if thought appropriate, passing the resolutions as outlined in this Notice of Meeting (**Notice**).

Shareholders wishing to vote, or their attorneys or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must log in online and register to participate in the virtual Meeting by clicking on the following link: <https://investor.automic.com.au>. Registration for attendance at the virtual meeting will open at 1:30pm (AEST) on Tuesday 5 April 2022. Shareholders wishing to attend the Meeting will need to login to the Automic portal at this time to obtain the virtual meeting webinar link.

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the relief measures (to meet regulatory requirement under the *Corporations Act 2001*) included in recently enacted *Corporations Amendment (Meetings and Documents) Act 2021 (Cth)*, the Company will hold the Meeting virtually and intends to conduct a poll on the resolutions set out in the Notice incorporating the proxies filed prior to the Meeting.

The Company is not sending hard copies of the Meeting materials to shareholders. Instead, a copy of the Meeting materials can be viewed and downloaded online at the following link: <https://actinogen.com.au/investor-centre/>.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

## Agenda

### Resolution 1: Issue of Placement Shares to Dr Steven Gourlay (and or his nominee)

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 797,222 Placement Shares at \$0.135 per Share to Dr Steven Gourlay (and or his related party controlled family trust) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting exclusion:**

*The Company will disregard any votes cast in favour of this Resolution 1 by any person who is to receive the securities and any other person who will obtain a material benefit as a result of the transaction, including Dr Steven Gourlay and SG Gourlay Nominees Pty Ltd ATF SG Gourlay Family Trust (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person.*

*However, the Company will not disregard a vote if it is cast 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;*

*(b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*

*(c) a shareholder 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 shareholder 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 shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.*

### Resolution 2: Ratification of Prior Issue of Shares issued to Sophisticated Investors

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and prior issuances of an aggregate of 88,091,659 Shares to sophisticated investors at \$0.135 per Share on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting exclusion:**

*The Company will disregard any votes cast in favour of this Resolution 2 by any person who participated in the issue, or an associate of that person.*

*However, the Company will not disregard a vote if it is cast 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;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a shareholder 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 shareholder 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 shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.

**By order of the Board**



**Peter Webse**  
**Company Secretary**  
1 March 2022

## VOTING ENTITLEMENT NOTICE

### 1. Entitlement to vote

For the purposes of the Meeting, the Company has determined that in accordance with regulation 7.11.37 of the Corporations Regulations, shares will be taken to be held by the persons registered as holders at 2.00pm (Sydney time) on 3 April 2022. Accordingly, transfers registered after that time will be disregarded in determining entitlements to vote at the Meeting.

### 2. Voting at the meeting

You may vote by participating in the virtual Meeting or by appointing an attorney or corporate representative to participate in the virtual Meeting and vote for you. Alternatively, Shareholders who are entitled to vote at the Meeting may vote by appointing a proxy to participate and vote on their behalf, using the Proxy Form accompanying this notice or by appointing a proxy online. Details on how to participate 'virtually' are provided in section 2(b) below. Shareholders are encouraged to familiarize themselves with these instructions before the Meeting.

#### (a) Jointly held Shares

If more than one Shareholder votes in respect of jointly held Shares, only the vote of the Shareholder whose name appears first in the share register will be counted whether the vote is given personally, by attorney or proxy.

#### (b) Voting in person virtually

Shareholders wishing to vote, or their attorneys or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must log in online on the Automic portal to participate in the virtual Meeting to be held at 2.00pm (Sydney time) on Tuesday 5 April 2022 by clicking on the following link: <https://investor.automic.com.au>

Shareholders who do not have an account with Automic are strongly encouraged to register as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link <https://investor.automic.com.au> and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to create an account with Automic.

To access the virtual meeting and vote on the day:

- Open your internet browser and go to <https://investor.automic.com.au>.
- Login with your username and password or click "register" if you haven't already created an account.
- After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to access registration.
- Click on "Register" and follow the steps.
- Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen.
- Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.
- For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>

Shareholders, their attorneys or in the case of Shareholders or proxies which are corporations, corporate representatives, who plan to participate in the virtual Meeting should log in online 30 minutes prior to the time designated for the commencement of the Meeting, if possible, to register and to obtain an electronic voting card.

#### (c) Voting by proxy

Shareholders wishing to appoint a proxy to vote on their behalf at the Meeting must either complete and sign or validly authenticate the personalised Proxy Form which accompanies this Notice of Meeting or lodge their proxy online. A person appointed as a proxy may be an individual or a body corporate.

Proxies wishing to participate in the virtual Meeting will need to email the Share Registry at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) to obtain details of their proxy number which they will need to use for the online registration process. Proxies are asked to log in online 15 minutes prior to the time designated for the commencement of the Meeting, if possible, to register and to obtain an electronic voting card.

Completed Proxy Forms must be delivered to the Share Registry by 2.00pm (Sydney time) on 3 April 2022 in any of the following ways:

- (i) **By mail** in the enclosed reply-paid envelope (or the self-addressed envelope, for Shareholders whose registered address is outside Australia) provided to the Share Registry:  
**Actinogen Medical Limited**  
C/- Automic Share Registry  
GPO Box 5193  
Sydney NSW 2001
- (ii) **By email** to the Share Registry at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
- (iii) **Online** if you wish to appoint your proxy online, you should do so by visiting <https://investor.automic.com.au> and by following the instructions on that website. Online appointments of proxies must be done by 2.00pm (Sydney time) on 3 April 2022
- (iv) **By Hand:**  
Automic Registry Services, Level 126, Philip Street, Sydney NSW 2000;

A proxy need not be a Shareholder.

If you appoint a proxy and subsequently wish to attend the meeting yourself, the proxy will retain your vote and you will be unable to vote yourself unless you notify the registrar of the revocation of your proxy appointment before the commencement of the Meeting. You may notify the registrar by calling +61 1300 288 664

If a proxy appointment is signed by a Shareholder but does not name the proxy or proxies in whose favour it is given, the Chairman will act as proxy.

You are entitled to appoint up to two proxies to participate in the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy you must specify the names of each proxy and the percentage of votes or number of securities for each proxy on the Proxy Form. Replacement Proxy Forms can also be obtained from the Share Registry.

If you hold Shares jointly with one or more other persons, in order for your proxy appointment to be valid, each of you must sign the Proxy Form.

**(d) Undirected proxies**

If a Shareholder nominates the Chairman of the Meeting as that Shareholder's proxy, the person acting as Chairman of the Meeting must act as proxy under the appointment in respect of any or all items of business to be considered at the Meeting.

If a proxy appointment is signed or validly authenticated by that Shareholder but does not name the proxy or proxies in whose favour it is given, the Chairman of the Meeting will act as proxy in respect of any or all items of business to be considered at the Meeting.

Proxy appointments in favour of the Chairman of the Meeting, the Company Secretary or any Director which do not contain a direction as to how to vote will be voted in favour of the resolution at the Meeting.

The Chairman intends to vote undirected proxies of which the Chair is appointed as proxy in favour of the resolutions.

**(e) Voting by attorney**

If you wish to appoint an attorney to vote at the Meeting the original or a certified copy of the power of attorney under which the attorney has been appointed must be received by the Share Registry no later than 2.00pm (Sydney time) on 3 April 2022 (or if the Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Meeting in relation to the resumed part of the Meeting).

Any power of attorney granted by a Shareholder will, as between the Company and that Shareholder, continue in force and may be acted on, unless express notice in writing of its revocation or the death of the relevant Shareholder is lodged with the Company.

Your appointment of an attorney does not preclude you from logging in online and participating and voting at the Meeting. The appointment of your attorney is not revoked merely by your participation and taking part in the Meeting, but if you vote on a resolution, the attorney is not entitled to vote, and must not vote, as your attorney on that resolution.

**(f) Voting by corporate representative**

To vote by corporate representative at the Meeting, a Shareholder or proxy who is a corporation should obtain a *Certificate of Appointment of Corporate Representative* from the Share Registry, complete and sign the form in accordance with the instructions on it. The completed appointment form should be lodged with the Share Registry before 2.00pm (Sydney time) on 5 April 2022

The appointment of a representative may set out restrictions on the representative's powers. The appointment must comply with section 250D of the Corporations Act.

The original *Certificate of Appointment of Corporate Representative*, a certified copy of the *Certificate of Appointment of Corporate Representative*, or a certificate of the body corporate evidencing the appointment of a representative is prima facie evidence of a representative having been appointed.

# ACTINOGEN MEDICAL LIMITED

ACN 086 778 476

## Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of Shareholders to be held virtually at 2.00pm Sydney time on 5 April 2022 (**Meeting**).

In light of the current COVID-19 restrictions and based on the temporary relief measures (to meet regulatory requirement under the *Corporations Act 2001*) included in the recently enacted *Corporations Amendment (Meetings and Documents) Act 2021 (Cth)*, the Company will hold the Meeting virtually. Shareholders wishing to vote, or their attorneys or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must log in online and register to participate in the virtual Meeting by clicking on the following link: <https://investor.automic.com.au>. Registration for attendance at the virtual meeting will open at 1.30pm (Sydney time) on Tuesday 5 April 2022. Shareholders wishing to attend the Meeting will need to login in to the Automic portal at his time to obtain the virtual Meeting webinar link.

Details on how to participate 'virtually' are provided in section 2(b) of the above Voting Entitlements Notice. Shareholders are encouraged to familiarize themselves with these instructions before the Meeting.

## 1. Resolution 1: Issue of Placement Shares to Dr Steven Gourlay

### 1.1 Background

As announced on 25 November 2021, the Company's managing director, Dr Steven Gourlay, agreed (subject to prior Shareholder approval), to subscribe \$107,625 for 797,222 Shares at the issue price of \$0.135 per Share in conjunction with, and at the same price as, the Placement of 88,091,659 Shares to sophisticated investors (being the Placement Shares the subject of the ratification sought under Resolution 2).

Pursuant to the *Corporations Act 2001 (Cth)*, the provision of any financial benefit to a related party requires shareholder approval in accordance with the procedure set out in Part 2E.1 of that Act, unless one of a number of exceptions applies. Part 2E.1 applies to the issuance of securities to a related party by the Company to a related party. A "related party" (as defined in the Act) includes the Directors of the Company and their controlled entities.

In addition, ASX Listing Rule 10.11 provides that a listed company must not, without the approval of ordinary shareholders, issue equity securities to a related party. A "related party" (as defined in the ASX Listing Rules) includes the directors of the listed company and their controlled entities.

With respect to Resolution 1, relating to the issuance of shares to Dr Gourlay (and or his related party controlled family trust), the Board is of the view that the shares proposed to be issued would be issued upon terms that would meet the "arm's length terms" criteria of Section 210 of the *Corporations Act* (and would therefore be exempt from the need to seek shareholder approval pursuant to the *Corporations Act*). In particular, the price at which these Shares are to be issued was determined at the same time as, and is the same price as, the 88,091,659 Placement Shares were agreed to be subscribed for by the non-related party sophisticated investors introduced by the Company's lead managers to the Placement, Bell Potter Securities Limited.



Dr Gourlay (being a director of the Company) and his related party controlled family trust are each a “related party” of the Company under the ASX Listing Rules, where no exemption to shareholder approval is applicable, hence shareholder approval is being sought under ASX Listing Rule 10.11.

## 1.2 ASX Listing Rules

ASX Listing Rule 10.11 provides that a listed company must not, without the approval of ordinary shareholders, issue equity securities to a related party. ASX Listing Rule 10.13 requires that the notice in relation to a proposed resolution to approve an issue of securities to a related party, include the following information -

- (a) *The name of the person and the category under ASX Listing Rules 10.11.1 - 10.11.5 applicable:*  
Dr Steven Gourlay, managing director of the Company, and or his related party controlled family trust (namely SG Gourlay Nominees Pty Ltd ATF SG Gourlay Family Trust), therefore Listing Rule 10.11.1 applies.
- (b) *The number and class of securities to be issued:*  
797,222 fully paid ordinary shares.
- (c) *The date the Shares are to be issued:*  
Within 1 month after the date of this Meeting.
- (d) *The consideration the Company will receive:*  
A total of \$107,625, being \$0.135 per Share for 797,222 Shares.
- (e) *The purpose of the issue, including intended use of funds:*  
The funds raised will be used towards an expanded Fragile X program to North America; depression associated with cognitive impairment (3rd disease indication); early assessment of Alzheimer’s Disease biomarker data; additional GMP manufacturing and Offer costs and working capital.
- (f) *If the issue is to a director and is intended to incentivise the person as a director, details of their remuneration package are to be provided:*  
The issue of the Shares is to be upon subscription by Dr Gourlay (and or his related party controlled family trust, SG Gourlay Nominees Pty Ltd ATF SG Gourlay Family Trust) and is not intended to remunerate or incentivise Dr. Gourlay.
- (g) *The Shares were not issued pursuant to an agreement between Dr Gourlay (and or his related party controlled family trust) and the Company.*

Approval of this issue of securities pursuant to Listing Rule 10.11 means that pursuant to Listing Rule 7.2 (Exception 14), member approval is not required under Listing Rule 7.1 to the issue of the 797,222 Shares to Dr. Gourlay (and or his related party controlled family trust). If this Resolution 1 is not approved the Company will not issue the 797,222 Shares to Dr. Gourlay (nor his related party controlled family trust).

### 1.3 Board Recommendation

The Board of Directors (other than Dr Gourlay) unanimously recommend that shareholders vote in favour of Resolution 1. Dr Gourlay abstains from making a recommendation due to his personal interest in the outcome of the Resolution.

## 2. Resolution 2: Ratification of Prior Issue of Shares to Sophisticated Investors

### 2.1 Background

As announced on 25 and 30 November 2021, the Company raised \$11,892,374 by the issue of a total of 88,091,659 Shares at \$0.135 per Share (**Placement Shares**) to sophisticated investors introduced by the Company's lead managers to the Placement, Bell Potter Securities Limited.

The Company issued the Placement Shares within the Company's 15% rolling 12 month limit set out in ASX Listing Rule 7.1. By issuing those Placement Shares, the Company's capacity to issue further equity securities without Shareholder approval within those limits was accordingly reduced. Accordingly, Shareholder approval is being sought to ratify the prior issue and allotment of the Placement Shares. For clarity, approval under this Resolution 2 is to ratify a prior issue - it is not seeking approval for another (new) issue.

### 2.2 Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any rolling 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% capacity**).

Listing Rule 7.4 provides that where an entity in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with Shareholder approval under Listing Rule 7.1, thereby "refreshing" the Company's capacity under Listing Rule 7.1.

By ratifying these previous issues, the Company will retain the flexibility to issue equity securities in the future within the limits of ASX Listing Rules 7.1 up to its 15% capacity, without needing to seek further Shareholder approval.

If Resolution 2 is not passed, the Company's ability to issue a total of a further 88,091,659 new securities without shareholder approval will not include the number of shares for which ratification is not obtained at this Meeting until the earlier of (i) the date that that previous issue is ratified at a subsequent meeting and (ii) 12 months from the date of issue those Shares.

Accordingly, Resolution 2 seeks Shareholder approval to allow the Company to refresh its 15% capacity with respect to the Placement Shares.

## 2.3 Information required by Listing Rule 7.5

ASX Listing Rule 7.5 requires that the Meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information -

- (a) *The names of the allottees (or the basis on which the allottees were determined):*  
The Placement Shares were issued to sophisticated investors introduced by the Company's lead managers to the Placement, Bell Potter Securities Limited.
- (b) *The number and class of securities the entity issued:*  
A total of 88,091,659 fully paid ordinary Shares
- (c) *When were the Shares issued:*  
The Placement Shares were all issued on 30 November 2021
- (d) *The issue price of the securities:*  
\$0.135 per Placement Share, amounting to a total of \$11,892,374 received by the Company for the subscription of the 88,091,659 Shares.
- (e) *The terms of the securities:*  
The Shares rank equally with all Shares currently on issue
- (f) *The intended use of the funds raised:*  
The funds raised will be used towards an expanded Fragile X program to North America; depression associated with cognitive impairment (3rd disease indication); early assessment of Alzheimer's Disease biomarker data; additional GMP manufacturing and Offer costs and working capital.
- (g) *If the Shares were issued under any agreement, details of the Agreement(s):*  
The Placement Shares were not issued pursuant to an agreement.

## 2.4 Recommendation

The Board of Directors unanimously recommend that shareholders vote in favour of Resolution 2.

## 3. Further information

The Directors are not aware of any other information which is relevant to the consideration by members of the proposed resolutions set out in this Notice of Meeting.

The Directors recommend members read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser as to the effect of the proposed resolutions before making any decision in relation to the proposed resolutions.

## Glossary

### Definitions

The following definitions are used in the Notice of Meeting and the Explanatory Memorandum:

**ASX** means ASX Limited ACN 008 624 691.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of the ASX as amended from time to time.

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

**Company** means **Actinogen Medical Limited** ACN 086 778 476.

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

**Director** means a director of the Company.

**Explanatory Memorandum** means the explanatory memorandum attached to this Notice.

**General Meeting / EGM** means the general meeting of the Company to be held virtually at 2.00pm Sydney time on Tuesday 5 April 2022 pursuant to the Notice of Meeting.

**Meeting** means the general meeting subject to this Notice.

**Notice of Meeting** or **Notice** means this notice of General Meeting.

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

**Resolution** means the resolutions referred to in the Notice of Meeting.

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

**Share Registry** means Automic Group Pty Ltd.

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