

EZZ LIFE SCIENCE HOLDINGS LIMITED
ACN 608 363 604

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of EZZ Life Science Holdings Limited (**Company**) will be held on **Monday, 25 November 2024 at 11:00 a.m. (AEDT) at Shop 1, 55-59 Parramatta Road, Lidcombe, NSW, 2141.**

The Explanatory Notes to this Notice provide additional information on the matters to be considered at the Meeting. The Explanatory Notes and the Proxy Form are part of this Notice.

BUSINESS OF THE MEETING

Item 1: Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Auditor's Report of the Company for the year ended 30 June 2024.

Item 2: Remuneration Report

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

"To adopt the Remuneration Report for the year ended 30 June 2024."

Notes:

- In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
- A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

Item 3: Re-election of Director – Ms Hao (Lily) Huang

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

"That Ms Hao (Lily) Huang, who was first appointed as a director effective 27 October 2020, and who holds office until the end of the meeting in accordance with Clause 10.2(b) of the Company's Constitution and ASX Listing Rule 14.5, and being eligible, offers herself for re-election, be re-elected as a Director of the Company."

Item 4: Additional 10% Placement Capacity

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of additional Equity Securities up 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 over a 12- month period and otherwise on the terms and conditions set out in the Explanatory Notes which accompany and form part of this Notice of Meeting.”

Note: A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

Item 5: Ratification of Prior Issue of Securities

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue and allotment of 1,708,200 fully paid ordinary Shares in the Company, on the terms and as outlined in the Explanatory Notes.”

Note: A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

Item 6: Fees to Non-Executive Directors

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

“That, for the purposes of clause 10.7 of the Company’s Constitution and for all other purposes, the maximum aggregate amount that may be paid as remuneration to the non-executive directors of the Company be, and is hereby increased, from \$249,000 to \$369,000 per annum.”

Note: A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

Item 7: Grant of Performance Rights to Mr Qi Zhou (Mark) Qin

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant and issue of 30,000 Performance Rights to Mr Qi Zhou (Mark) Qin, the Company’s Chief Executive Officer and a director of the Company, or his nominee (and the subsequent issue or transfer of Shares on the vesting and exercise of such Performance Rights) under the terms of the Company’s LTIP Performance Rights Plan as further detailed in the Explanatory Notes which accompany and form part of this Notice of Meeting.”

Note: A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

Item 8: Issue of Restricted Shares to Mr Qi Zhou (Mark) Qin

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant and issue of 1,000,000 Restricted Shares to Mr Qi Zhou (Mark) Qin, the Company’s Chief Executive Officer and a director of the Company, or his nominee under the terms of the Company’s Restricted Employee Share Plan as further detailed in the Explanatory Notes which accompany and form part of this Notice of Meeting.”

Note: A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

Item 9: Approval of Employee Restricted Share Plan

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

“That for the purposes of Listing Rule 7.2, Exception 13, and for all other purposes, Shareholders approve the adoption of the Company’s Employee Restricted Share Plan and the issue of securities under the Company’s Employee Restricted Share Plan (a summary of which is set out in Schedule 1 to the Explanatory Notes) within the next three years on the terms and conditions outlined in the Explanatory Notes which accompany and form part of this Notice of Meeting.

Note: A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

Item 10: Approval of Long-Term Incentive Plan

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

“That for the purposes of Listing Rule 7.2, Exception 13, and for all other purposes, Shareholders approve the adoption of the Company’s Long-Term Incentive Plan and the issue of securities under the Company’s Long-Term Incentive Plan (a summary of which is set out in Schedule 2 to the Explanatory Notes) within the next three years on the terms and conditions outlined in the Explanatory Notes which accompany and form part of this Notice of Meeting.

Note: A voting exclusion statement applies to this resolution, as set out in the Explanatory Notes.

ENTITLEMENT TO VOTE

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00 p.m. (AEDT) on Saturday, 23 November 2024 (**Entitlement Time**), subject to any applicable voting exclusion.

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

ANNUAL REPORT

Copies of the Company's 2024 Annual Report may be accessed on the Company's website <https://ezzlife.com.au/>

VOTING OPTIONS AND PROXIES

Voting

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form, which accompanies this Notice of Annual General Meeting.

Voting by Proxy

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence (in an electronic format capable of distribution by email) of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote (or abstain from voting) as the proxy determines, and
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in

this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

Proxy Voting by the Chairman

For Item 2 where the Chairman is appointed as a Shareholder's proxy and that shareholder has not specified the way in which the Chairman is to vote on Item 2, the Shareholder is directing the Chairman to vote in accordance with the Chairman's voting intentions for this item of business, even though Item 2 is connected directly or indirectly with the remuneration of Key Management Personnel.

The Chairman intends to vote all undirected proxies in favour of the resolutions in the Notice of Meeting, including Item 2.

Proxy Forms

To be effective, the Proxy Form must be completed, signed, and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's Share Registry, as an original or by facsimile or online, **no later than 11:00 a.m. (AEDT) on Saturday, 23 November 2024 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- (i) By mail to Boardroom Pty Limited, GPO Box 3993 Sydney NSW 2001 Australia. Please allow sufficient time so that it reaches Boardroom Pty Limited by the Proxy Deadline;
- (ii) By fax to Boardroom Pty Limited on +61 2 9290 9655 (within Australia); or
- (iii) Online via <https://www.votingonline.com.au/ezzagm2024>

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

CORPORATE REPRESENTATIVES

Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD

Natalie Climo

Natalie Climo

Company Secretary

25 October 2024

Explanatory Notes

These Explanatory Notes should be read in conjunction with and form part of the Notice of Meeting. The purpose of these Explanatory Notes is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

ITEM 1 – FINANCIAL STATEMENTS AND REPORTS

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented at the Meeting. The Financial Report comprises the consolidated financial report of the Company and its controlled entities.

There is no requirement for a formal resolution on this Item.

The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, In.Corp. Audit & Assurance Pty Ltd (Auditor) questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2024, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters. Written questions must be received no later than 5.00 p.m. (AEDT) on 15 November 2024.

ITEM 2 – ADOPTION OF REMUNERATION REPORT

Reasons for Resolution

In accordance with section 300A of the Corporations Act the Company has proposed a Remuneration Report for the consideration of Shareholders.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. The Board will take into account the discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. To align remuneration with shareholders' interests, the framework:

- attracts, motivates, and retains executive talent required to deliver strategy;
- appropriately balances fixed and at-risk remuneration components;
- creates reward differentiation to drive performance values and behaviours; and
- creates Shareholder value through equity alignment.

Directors' Recommendation

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this resolution.

Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast in favour of Item 2 by any member of the Company's Key Management Personnel (**KMP**) or a Closely Related Party of any such member unless the person:

- (i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolution; or
- (ii) is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chairman to vote on the resolution even though that resolution relates to the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 2. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 and give the Chairman your express authority to vote your undirected proxy (in which case the Chairman will vote in favour of this item of business).

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting, at which all of the Directors (other than the Executive Directors) of the Company, would need to stand for re-election.

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

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

Shareholders should be aware that the Chairman intends to vote all undirected proxies given to the Chairman in favour of the resolutions of the Annual General Meeting, including this Item 2, subject to compliance with the Corporations Act.

ITEM 3 – RE-ELECTION OF DIRECTOR – HAO (LILY) HUANG

In accordance with the Company's Constitution and ASX Listing Rule 14.5, an entity must hold an election of directors at each annual general meeting.

Ms Huang was first appointed as a director on 27 October 2020 and re-elected on 30 November 2021. Being eligible, Ms Huang makes herself available for re-election at this Meeting. Details relevant to the consideration of Ms Huang's appointment are set out below.

Ms. Huang has over 20 years of experience in the wealth management and banking industry. She has been working with Citi Group Australia since 2017 as Vice President of the APAC Desk of the Investment Partnerships Division.

Ms. Huang holds a bachelor's degree in business management from the University of Technology Sydney.

Having regard to the ASX Principles, the Company's Board regards Ms Huang as an independent director.

Directors' Recommendation

The Directors (with Ms Huang abstaining) unanimously support the re-election of Ms Huang and recommend that Shareholders vote in favour of this resolution.

ITEM 4 – ADDITIONAL 10% PLACEMENT CAPACITY

ASX Listing Rule 7.1A provides that an eligible entity (as defined below) may seek security holder approval by special resolution at its Annual General Meeting to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the Annual General Meeting (**10% Placement Capacity**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

Item 4 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 Item 4 for it to be passed.

If Item 4 is approved, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

If the resolution in Item 4 is not approved any further issues of securities in excess of the Company's remaining issuing capacity under Listing Rule 7.1 will require Shareholder approval.

An eligible entity is one that, as at the date of the relevant Annual 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.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$220,330,000 million (based on the number of Shares on issue which excludes restricted securities and the closing price of Shares on ASX on 4 October 2024).

Any equity securities issued must be in the same class as an existing class of quoted equity securities. The Company currently has the following classes of securities, being:

- 44,423,200 quoted fully paid ordinary shares (ASX Code: EZZ).

The number of equity securities that the Company may issue under the approval sought by Item 4 will be calculated in accordance with the following formula as set out in ASX Listing Rule 7.1A:

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

Where:

A = the number of fully paid Shares on issue at the commencement of the relevant period:

- (i) plus, the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus, the number of Shares issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (iii) plus, the number of Shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - a. The agreement was entered into before the commencement of the relevant period; or
 - b. the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- (iv) plus, the number of fully paid Shares issued in the relevant period with approval under Listing Rules 7.1 and 7.4;
- (v) Plus, the number of partly paid Shares that became fully paid in the relevant period;

(vi) less the number of fully paid Shares cancelled in the relevant period.

D = 10%.

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rules 7.4; and

“relevant period” means the 12-month period immediately preceding the date of the issue or agreement.

Specific information required by Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Item 4:

Minimum price

Under the ASX Listing Rules, the securities may only be issued for cash consideration per security which is not less than 75% of the volume weighted average price of securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

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

Risk of voting dilution

Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If Item 4 is approved 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 potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this Notice of Meeting. The table also assumes that no options on issue are exercised into Shares before the date of issue of the equity securities.

The table 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.¹

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$ 2.355 50% decrease in Issue Price	\$ 4.710 Issue Price	\$ 9.42 100% increase in Issue Price
Current Variable A 44,423,200	10% Voting dilution	4,442,320	4,442,320	4,442,320
	Funds Raised	\$ 10,461,663.60	\$ 20,923,327.20	\$ 41,846,654.40
50% increase in current Variable A 66,634,800	10% Voting dilution	6,663,480	6,663,480	6,663,480
	Funds Raised	\$ 15,692,495.40	\$ 31,384,990.80	\$ 62,769,981.60
100% increase in current Variable A 88,846,400	10% Voting dilution	8,884,640	8,884,640	8,884,640
	Funds Raised	\$ 20,923,327.20	\$ 41,846,654.40	\$ 83,693,308.80

Notes:

¹ The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of shares available under ASX Listing Rule 7.1A;
- (b) The table shows only the effect of shares issued under ASX Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under ASX Listing Rule 7.1;
- (c) The current issue price is \$4.710, being the closing price of the Shares on ASX on 4 October 2024.
- (d) The current number of securities on issue is the Shares on issue as at 4 October 2024, being 44,423,200.

The table shows:

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

Period for which the approval will be valid

If Shareholder approval is granted for Item 4, then that approval will expire on the earlier of:

- (a) 25 November 2025, being 12 months from the date of the Meeting;
- (b) the time and date of the Company's next Annual General Meeting; or
- (c) the date Shareholder approval is granted to a transaction under ASX Listing Rule 11.1.2 (proposed change to nature and scale of activities) or ASX Listing Rule 11.2 (change involving main undertaking).

Purpose of Issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for various purposes including general working capital purposes and to raise funds to further develop the Company's product offering.

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

Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees 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 allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue;
- (b) 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;
- (c) the effect of the issue of the equity securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial, and broking advisers (if applicable).

Securities issued or agreed to be issued under rule 7.1A.2 in the 12 months preceding the date of Meeting

The Company issued nil Shares under ASX Listing Rule 7.1A.2 over the 12 months preceding the date of the Meeting.

Director's Recommendation

The directors unanimously recommend that Shareholders vote in favour of the resolution in Item 4.

Voting Exclusion Statement

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

- 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.

However, the Company need not disregard a vote if it is cast by:

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

Note: In accordance with ASX Listing Rule 14.11.1, as at the date of this Notice of Meeting it is not known who may participate in any placement utilising the 10% Placement Capacity (if any). On that basis, no Shareholders are currently excluded from voting on this Resolution.

ITEM 5: Ratification of Prior Issue of Securities

On 12 April 2024, the Company announced that it had completed a placement to sophisticated and professional investors via the issue of 1,708,200 fully paid ordinary shares (**Placement Shares**).

The Placement Shares were issued on 15 April 2024. Item 5 relates to the ratification and approval of the Placement Shares.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies a previous issue of securities made pursuant to ASX 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 for the purpose of ASX Listing Rule 7.1.

Ratification by the Shareholders of the Company is now sought pursuant to ASX Listing Rule 7.4, for Item 5, in order to reinstate the Company's capacity to issue up to 15% of its issued capital in the next 12 months without Shareholder approval.

If Item 5 is approved, the Company's placement capacity under ASX Listing Rule 7.1 will be refreshed from the date of this Meeting. If Item 5 is not approved, the Company's placement capacity will not be refreshed, and any further issues of Securities in excess of the Company's remaining issuing capacity under Listing Rule 7.1 will require Shareholder approval.

The effect of Shareholders approving Item 5 is that the Company will have the flexibility to issue further equity securities up to the 15% issuing limit, without obtaining prior Shareholder approval.

Information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

- i) the Shares were issued to sophisticated and professional investors and a cleansing notice was issued under section 708A(5)(e) of the Corporations Act 2001 (Cth);
- ii) the total number of Placement Shares issued by the Company in accordance with Listing Rule 7.1 was 1,708,200 fully paid ordinary shares;
- iii) the date of issue of the Placement Shares was 15 April 2024;
- iv) the Placement Shares were issued at \$0.50 per Share;
- v) the Placement Shares were issued to raise funds for expanding EZZ distribution channels; and
- vi) a voting exclusion statement is included below.

Voting Exclusion Statement

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

- any person who participated in the issue of the Placement Shares; or
- an associate of that person or those persons.

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

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

Directors' Recommendation

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

ITEM 6: Increase in Total Aggregate Non-Executive Director (NED) Remuneration

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its NEDs without the approval of holders of its ordinary securities. Similarly, Rule 10.7 (a) of the Company's Constitution provides that: "the Company may pay to the non-executive directors fees in an amount determined by the Board which does not in any financial year exceed in aggregate the amount last determined by the Company in a general meeting."

In accordance with Clause 10.7(a) of the Company's Constitution and ASX Listing Rule 10.17, Shareholder approval is sought to increase the maximum aggregate amount of non-executive directors' fees per annum that may be paid by the Company to its NEDs (**Fee Pool**) to \$369,000 per annum. The current Fee Pool was set on the listing of the Company in 2021. The proposed increase will be used for any new non-executive directors who may be appointed by the Directors before the next AGM of the Company or to increase fees paid to current non-executive directors if the Company is of the view, acting reasonably, that any increase is justified. The Company has grown in scale and complexity since 2021, and the Board may seek to expand its composition in recognition of its expanding governance requirements.

For the purposes of the ASX Listing Rules, the term "directors' fees" means all fees payable by the entity or any of its child entities to a NED for acting as a director of the entity or its child entity and includes committee fees, superannuation contributions and fees which a director sacrifices for other benefits, but does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees or securities issued to a NED with approval of shareholders in accordance with the ASX Listing Rules.

The following information is provided in accordance with Listing Rule 10.17:

- approval is being sought for an increase of \$120,000 per annum in the aggregate amount of directors' fees that may be paid to NEDs;
- the maximum aggregate amount of directors' fees that may currently be paid to NEDs is \$249,000 and approval is being sought to increase this amount to \$369,000;
- the following securities have been issued to non-executive directors in the three years preceding the Meeting:

Director	Number of Performance Rights	Number of Shares
Mr Glenn Cross	15,000	Nil
Ms Hao (Lily) Huang	15,000	Nil
Mr Ivan Oshry	15,000	Nil

and

- a voting exclusion statement has been included below in relation to this Resolution.

The Company may determine how the Fee Pool is apportioned amongst NEDs. Currently the NEDs receive the following fees per annum:

- Glenn Cross (Chairman): \$98,000
- Hao (Lily) Huang: \$68,000
- Ivan Oshry: \$68,000

inclusive of any required superannuation payments.

The amount of aggregate remuneration that may be paid to NEDs was set in 2021, upon listing of the Company to the official ASX list and has not been increased since then. Over the past three years, the Company's market capitalisation has increased, and the business has been significantly scaled through the strengthening of the management team and accretive business growth. It is essential to the good governance of the Company that the Board be of an appropriate size to allow for broad oversight of, and independence from Management.

If the Resolution is approved, the Board will be able to increase the amount of aggregate remuneration which will allow the director remuneration to remain consistent and to allow the Company to attract directors of a high calibre with relevant and valuable experience and expertise, at market rates. If the Resolution is not approved, it will limit the company's ability to do so.

Full details of the remuneration paid to all Directors are set out in the Remuneration Report presented in the Company's Annual Report for FY24.

The level of Non-Executive Directors' remuneration will be reviewed annually to ensure alignment with the market. The Directors are satisfied that the proposed Fee Pool will be within the average bands applying to peer companies within the Company's industry that are of similar size, profitability, growth and risk profiles and that the proposed increase is therefore appropriate.

Directors' Recommendation

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this resolution.

Voting Exclusion statement

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

- a director of the Company; or
- an associate of that director.

However, the Company need not disregard a vote if it is cast by:

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

ITEM 7: GRANT OF PERFORMANCE RIGHTS TO EXECUTIVE DIRECTOR

Relevantly, ASX Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of Shareholders:

- a director of the Company (ASX Listing Rule 10.14.1); or
- an associate of a director of the Company (ASX Listing Rule 10.14.2).

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

The proposed issue of Performance Rights to Mr Qi Zhou (Mark) Qin as an Executive Director of the Company falls within ASX Listing Rule 10.14.1 (or ASX Listing Rule 10.14.2 if Mr Qin elects for the Performance Rights to be issued to his nominee) and therefore requires approval of the Shareholders under ASX Listing Rule 10.14.

Accordingly, Item 7 seeks the approval of Shareholders pursuant to ASX Listing Rule 10.14 to grant up to 30,000 Performance Rights (**Rights**) to Mr Qi Zhou (Mark) Qin as an Executive Director of the Company (or his nominee), in accordance with the terms of the Company's Long Term Incentive Plan (**LTI Plan**), and to the issue or transfer of fully paid ordinary shares in the Company on the vesting and exercise of the Rights to Mr Qin or his nominee, as outlined below.

The Rights are to be issued under the rules of the LTI Plan. A full copy of the LTI Plan rules is available on the Company's website, and a summary is attached as Annexure "A".

To ensure alignment of the interests of Shareholders and Directors, executive director remuneration is designed to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to Shareholders.

The remuneration for executive directors is comprised of cash, superannuation contributions and performance Rights and Restricted Shares as contemplated under this Notice (if approved by Shareholders). The Board considers that the proposed issue of Rights to Mr Qin (or his nominee) is in the Company's interests as it further aligns the interests of Mr Qin with the interests of Shareholders by enabling the Mr Qin to share in the future growth and profitability of the Company. The proposed issue is also a cost-effective way to appropriately incentivise the performance of the Mr Qin in a manner which is consistent with the strategic goals and targets of the Company.

Details of Rights Grant to Director

The terms of the Rights proposed to be issued to Mr Qin (or his nominee) under the LTI Plan are as follows:

Grant Date	The date of this Meeting, subject to obtaining Shareholder approval	
Performance Period	The period commencing upon the Grant Date and ending on the date that is 3 years thereafter (both dates inclusive).	
Exercise Period	1 month after vesting	
Consideration	Nil. No consideration is payable to acquire the Rights or be issued any Shares on exercise of such Rights.	
Number of Rights offered	30,000 Rights which will vest in three equal tranches in accordance with the vesting schedule set out below.	
Vesting Schedule	Total Number of Rights	Vesting Date
	Tranche 1	10,000
	Tranche 2	10,000
	Tranche 3	10,000
Vesting Conditions	Vesting of the Rights are subject to all of the following criteria (Performance Criteria) being met during the Performance Period: 1) Mr Qin remains employed or engaged by the Company during the Performance Period; 2) the Share price at the time of exercise is not less than the Share price at the Grant Date; 3) in respect of 50% of the Rights for each Tranche only (TSR Rights), the TSR Targets are met (as set out below); and 4) in respect of 50% of the Rights for each Tranche only (DEPS Rights), the DEPS Targets are met (as set out below).	
TSR Targets	Each Tranche of TSR Rights will vest in accordance with the following schedule on the relevant Vesting Date:	

TSR of the Company relative to the Target TSR	Proportion of relevant Tranche of TSR Rights to vest on the relevant Vesting Date
Less than 75 th percentile	0%
Equal to the 75 th percentile	50%
Greater than the 75 th percentile and less than the 100 th percentile	Increases on a straight-line basis from 50% to 100%

Equal to or greater than 100th percentile	100%
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Target TSR means 300% of IPO offer price.

TSR means in respect of an entity, the total return achieved by a shareholder calculated in a manner determined by the Board, plus dividends reinvested in shares. Broadly, it will be calculated as the sum of any increase in an entity's share price expressed as a percentage and calculated on the following basis:

- TSR will be measured over the Performance Period;
- dividends will be assumed to have been re-invested on the ex-dividend date; and
- tax and any franking credits (or equivalent) will be ignored.

DEPS Targets

Each Tranche of DEPS Rights will vest in accordance with the following schedule on the relevant Vesting Date :

DEPS Target compared against actual DEPS growth of the Company	Proportion of relevant Tranche of DEPS Rights to vest on the relevant Vesting Date
Less than 51 st percentile	0%
Equal to the 51 st percentile	50%
Greater than the 51 st percentile and less than the 75 th percentile	Increases on a straight-line basis from 50% to 100%
Equal to or greater than the 75 th percentile	100%

DEPS Target means 15% increase

DEPS means the net profit after tax divided by the outstanding number of ordinary shares and options on issue. For the avoidance of doubt, subject to the approval by the Board, the DEPS disclosed in the Company's statutory accounts will be used to adjust for items which are non-recurring or of a non-binding nature.

DEPS growth means in respect of an entity, the cumulative DEPS over the Performance Period measured against the DEPS Target, expressed as a percentage.

Exercise

Vested Rights may be exercised within the Vesting Period and in accordance with the LTI Plan rules. Rights which are validly exercised in accordance with the LTI Plan rules will entitle Mr Qin to be issued or transferred on fully paid ordinary Share for each Right.

Lapse of Rights

Any Rights which do not vest on or prior to the date applicable Vesting Date will automatically lapse. The Company may determine that Rights which have vested are forfeited if Mr Qin commits any fraudulent or dishonest act or omission which in the opinion of the Company is likely to bring its reputation into disrepute.

In determining the number of Rights to be issued to Mr Qin (or his nominee), the Board considered the:

- (i) Company's remuneration strategy;
- (ii) Company's situation, market capital and cash flow projections;
- (iii) role and contribution expected of the Mr Qin in the achievement of the Company's objectives; and
- (iv) current market practice for remuneration of directors in positions of similar responsibility and within peer groups.

Total Remuneration

Mr Qin has executed a letter of engagement with the Company, which outlines his remuneration. As an Executive Director, he receives \$180,000 per annum (plus superannuation) and the Rights and Restricted Shares if approved by Shareholders.

The LTI Plan

The LTI Plan only contemplates the grant of Rights over Shares. There is no ability for the Company to provide any cash equivalent on vesting.

Subject to the terms of the LTI Plan, all Rights which have not vested will automatically lapse and be forfeited without consideration upon Mr Qin ceasing to be a director of the Company.

The terms of the LTI Plan were last approved by Shareholders at the AGM held on 30 November 2021.

Shareholder approval

Listing Rule 10.11 provides a general restriction against issuing equity securities to a related party of a listed entity without Shareholder approval, unless an exception applies. Exception 4 of Listing Rule 10.12 permits the issue of securities to a related party of a listed entity under an employee incentive scheme if the issue has been approved by shareholders pursuant to the requirements of Listing Rule 10.14.

Under Item 7 the Company seeks approval from Shareholders for the issue of Rights to the Executive Director, Mr Qin, who is a related party of the Company (or his nominee). Approval is sought in relation to the grant of the Rights in respect of the period commencing on and from the date of this Meeting, with the Rights to be issued no later than 3 years after the date of this Meeting.

Information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires the following information to be provided to Shareholders in relation to the Rights that are the subject of Item 7:

- a. the Rights are to be issued to Mr Qin (or his nominee);
- b. Mr Qin falls within the scope of Listing Rule 10.14.1 as he is a director of the Company (if the Rights are issued to a nominee of Mr Qin, that person will fall within the scope of Listing Rule 10.14.2);

- For personal use only
- c. the maximum number of securities that may be issued to Mr Qin (or his nominee) is 30,000 Rights (and the corresponding number of Shares upon vesting of the Rights);
 - d. Mr Qin's current total remuneration package is \$180,000.00 per annum;
 - e. Mr Qin has not previously been granted Rights by the Company;
 - f. the materials terms of the Rights are set out in the table above;
 - g. the value the Company attributes to the Rights is \$5,400 based on the option pricing model;
 - h. the Rights will be issued to Mr Qin no later than 3 years after the date of this Meeting;
 - i. each Right is issued for no consideration and upon vesting will entitle Mr Qin (or his nominee) to be issued or transferred one fully paid ordinary Share. The Rights will lapse on the vesting dates if performance hurdles are not achieved by that date;
 - j. a summary of the material terms of the Plan is set out in Annexure "A";
 - k. No loan will be provided in relation to the grant of Rights;
 - l. details of any securities issued under the Company's LTI Plan and a statement that approval for the issue of securities was obtained under Listing Rule 10.14 will be published in each Annual Report of the Company relating to the period in which securities have been issued. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who are not named in the Notice will not participate until approval is obtained under Listing Rule 10.14; and
 - i. A voting exclusion statement is included below.

Voting Exclusion statement

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

- a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the LTI Plan (including Mr Qin); or
- an associate of such person.

However, the Company need not disregard a vote if it is cast by:

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

Technical information required by ASX Listing Rule 14.1A

If the Resolution in Item 7 is passed, the Company will be able to proceed with the issue of the Rights to Mr Qin (or his nominee) under the LTI Plan within three years after the date of the Meeting. As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Rights will not use up any of the Company's 15% annual placement capacity.

If the Resolution in Item 7 is not passed, the Company will not be able to proceed with the issue of the Rights to Mr Qin (or his nominee) under the LTI Plan. In this case, the Company may need to consider remuneration by way of cash within the prescribed limits.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of Rights to Mr Qin (or his nominee) under Item 7 may constitute the provision of a financial benefit to a related party.

It is the Board's view that the proposed issue of Rights to Mr Qin (or his nominee) pursuant to the Resolution in Item 7 falls within the exception under section 211 of the Corporations Act (reasonable remuneration) given the circumstances of the Company and the position held by Mr Qin .

Accordingly, the Board has determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of the Rights to Mr Qin (or his nominee).

Director's Recommendation

The directors (with Mr Qin abstaining) recommends that Shareholders vote in favour of Resolutions in Item 7.

ITEM 8: ISSUE OF RESTRICTED SHARES TO MR QI ZHOU (MARK) QIN

Relevantly, ASX Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of Shareholders:

- a director of the Company (ASX Listing Rule 10.14.1); or
- an associate of a director of the Company (ASX Listing Rule 10.14.2).

The proposed issue of Restricted Shares to Mr Qi Zhou (Mark) Qin as an Executive Director of the Company falls within ASX Listing Rule 10.14.1 (or ASX Listing Rule 10.14.2, if Mr Qin elects for the Restricted Shares to be issued to his nominee) and therefore requires approval of the Shareholders under ASX Listing Rule 10.14.

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

Accordingly, Item 8 seeks the approval of Shareholders pursuant to ASX Listing Rule 10.14 to issue up to 1,000,000 restricted shares (**Restricted Shares**) to Mr Qin as an Executive Director of the Company (or his nominee), in accordance with the terms of the Company's Employee Restricted Share Plan (**Restricted Share Plan**) as outlined below.

The Restricted Shares are to be issued under the rules of the Restricted Share Plan. A full copy of the Restricted Share Plan rules is available on the Company's website, and a summary is attached as Annexure "B".

To ensure alignment of the interests of Shareholders and Directors, executive director remuneration is designed to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to Shareholders.

The remuneration for executive directors is comprised of cash, superannuation contributions and Rights and Restricted Shares as contemplated under this Notice (if approved by Shareholders). The Board considers that the proposed issue of Restricted Shares to Mr Qin (or his nominee) is in the Company's interests as it further aligns the interests of Mr Qin with the interests of Shareholders by enabling the Mr Qin to share in the future growth and profitability of the Company. The proposed issue is also a cost-effective way to appropriately incentivise the performance of the Mr Qin in a manner which is consistent with the strategic goals and targets of the Company.

Details of Restricted Shares issued to Director

Subject to Shareholder approval, it is proposed that Mr Qin be issued 1,000,000 Restricted Shares in accordance with the Restricted Share Plan rules and the following conditions:

Grant Date	The date of this Meeting, subject to obtaining Shareholder Approval
Restriction Period	The period commencing upon the Grant Date and ending on the date that is 3 years thereafter (both dates inclusive).
Consideration	Nil. No consideration is payable to acquire the Restricted Shares.
Number of Restricted Shares offered	1,000,000 Restricted Shares.
Acquisition price	Nil.
Vesting Conditions	The Restricted Shares are not subject to any Vesting Conditions.
Disposal Restrictions	The Restricted Shares cannot be disposed of during the Restricted Period other than in accordance with the Restricted Share Plan rules.
Forfeiture conditions	Subject to the Restricted Share Plan rules, the Restricted Shares will be forfeited if Mr Qin ceases to be an Eligible Person and remains continuously employed or otherwise engaged by the Company during the Restricted Period.
Exercise	Vested Rights may be exercised within the Vesting Period and in accordance with the LTI Plan rules. Rights which are validly exercised in accordance with the LTI Plan rules will entitle Mr Qin to be issued or transferred on fully paid ordinary Share for each Right.
Lapse of Rights	Any Rights which do not vest on or prior to the date applicable Vesting Date will automatically lapse. The Company may determine that Rights which have vested are forfeited if Mr Qin commits any fraudulent or dishonest act or omission which in the opinion of the Company is likely to bring its reputation into disrepute.

In determining the number of Restricted Shares to be issued to Mr Qin (or his nominee), the Board considered the:

- (v) Company's remuneration strategy;
- (vi) Company's situation, market capital and cash flow projections;
- (vii) role and contribution expected of Mr Qin in the achievement of the Company's objectives; and

- (viii) current market practice for remuneration of directors in positions of similar responsibility and within peer groups.

Total Remuneration

Mr Qin has executed a letter of engagement with the Company, which outlines his remuneration. As an Executive Director, he receives \$180,000 per annum (plus superannuation) and the Rights and Restricted Shares if approved by Shareholders.

The Restricted Share Plan

The Restricted Share Plan only contemplates the issue of Shares. There is no ability for the Company to provide any cash equivalent to the participant.

Subject to the terms of the Plan, all Restricted Shares will be surrendered by Mr Qin (or his nominee) and be forfeited without consideration upon Mr Qin ceasing to be an employee of the Company during the Restricted Period.

The terms of the Restricted Share Plan were last approved by Shareholders at the AGM held on 30 November 2021.

Shareholder approval

Listing Rule 10.11 provides a general restriction against issuing equity securities to a related party of a listed entity without Shareholder approval, unless an exception applies. Exception 4 of Listing Rule 10.12 permits the issue of securities to a related party of a listed entity under an employee incentive scheme if the issue has been approved by shareholders pursuant to the requirements of Listing Rule 10.14.

Under Item 8 the Company seeks approval from Shareholders for the issue of Restricted Shares to the Executive Director, Mr Qin, who is a related party of the Company (or his nominee). Approval is sought in relation to the issue of the Restricted Shares in respect of the period commencing on and from the date of this Meeting, with the Restricted Shares to be issued no later than 3 years after the date of this Meeting.

Information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires the following information to be provided to Shareholders in relation to the Restricted Shares that are the subject of Item 8:

- a. the Restricted Shares are to be issued to Mr Qin (or his nominee);
- b. Mr Qin falls within the scope of Listing Rule 10.14.1 as a director of the Company (if the Restricted Shares are issued to a nominee of Mr Qin, that person will fall within the scope of Listing Rule 10.14.2);
- c. the maximum number of Restricted Shares that may be issued to Mr Qin (or his nominee) is 1,000,000 Restricted Shares;
- d. Mr Qin's current total remuneration package is \$180,000.00 per annum;
- e. Mr Qin has not previously been granted Restricted Shares by the Company;
- f. the materials terms of the Restricted Shares are set out in the table above;
- g. the value the Company attributes to the Restricted Shares is \$4,710,000 based on the market value of the shares as at 4 October 2024;
- m. the Restricted Shares will be issued to Mr Qin no later than 3 years after the date of this Meeting;
- n. each Restricted Shares is issued for no consideration;
- o. a summary of the material terms of the Restricted Share Plan is set out in Annexure "B";
- p. No loan will be provided in relation to the grant of Restricted Shares;
- q. details of any securities issued under the Company's Restricted Share Plan and a statement that approval for the issue of securities was obtained under Listing Rule 10.14 will be published in each Annual Report of the Company relating to the period in which securities have been issued. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Restricted Share Plan after the resolution is approved and who are not named in the Notice will not participate until approval is obtained under Listing Rule 10.14; and
- ii. A voting exclusion statement is included below.

Voting Exclusion statement

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

- a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Restricted Share Plan (including Mr Qin); or
- an associate of such person.

However, the Company need not disregard a vote if it is cast by:

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

Technical information required by ASX Listing Rule 14.1A

If the Resolution in Item 8 is passed, the Company will be able to proceed with the issue of the Restricted Shares to Mr Qin (or his nominee) under the Restricted Share Plan within three years after the date of the Meeting. As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Restricted Shares (because approval is being obtained under Listing Rule 10.14), the issue of the Restricted Shares will not use up any of the Company's 15% annual placement capacity.

If the Resolution in Item 8 is not passed, the Company will not be able to proceed with the issue of the Restricted Shares to Mr Qin (or his nominee) under the Restricted Share Plan. In this case, the Company may need to consider remuneration by way of cash within the prescribed limits.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of Restricted Shares to Mr Qin (or his nominee) under Item 8 may constitute the provision

of a financial benefit to a related party.

It is the Board's view that the proposed issue of Restricted Shares to Mr Qin (or his nominee) pursuant to the Resolution in Item 8 falls within the exception under section 211 of the Corporations Act, namely, that the issue of the Restricted Shares constitutes reasonable remuneration when considering the circumstances of the Company and the position held by Mr Qin.

Accordingly, the Board has determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of the Restricted Shares to Mr Qin (or his nominee).

Director's Recommendation

The directors (with Mr Qin abstaining) recommends that Shareholders vote in favour of the Resolution in Item 8.

ITEMS 9 and 10 – Approval of Employee Incentive Plans

The Resolutions in Items 9 and 10 seek Shareholder approval for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) to approve the amendments to and adopt the following employee incentive plans:

- (a) the Long-Term Incentive Performance Rights Plan (**LTI Plan**) under which eligible participants may be offered the opportunity to be granted performance rights in the Company (**Performance Rights**); and
- (b) the Company's Employee Restricted Share Plan (**Restricted Share Plan**) under which eligible persons may be offered the opportunity to be issued ordinary shares in the Company (**Restricted Shares**),

(the **Plans**) which were initially approved by the shareholders on 30 November 2021. The Board considers it desirable to adopt the amended Plans to reflect the recent changes to employee share schemes under the Corporations Act which came into effect in 2023. Such changes include removing the ability to make offers of securities under an employee incentive scheme in reliance on relief in ASIC Class Orders 14/1000 and 14/1001 after 1 March 2023 (Class Orders). The relief available under the Class Orders have been replaced by a new regime set out in Division 1A of Part 7.12 of the Corporations Act.

The purpose of the LTI Plan is to incentivise, attract, motivate and retain executives and directors of the Company (including non-executive directors). The Company considers that the adoption of the LTI Plan and the future issue of Performance Rights under the LTI Plan will incentivise selected executives and non-executive directors by giving them the opportunity to participate in the future growth of the Company.

Similarly, the purpose of the Restricted Share Plan is to align the goals of eligible persons, including the Company's employees, contractors (or other service providers) and directors with the long-term goals of the Company and the interests of the Shareholders.

ASX Listing Rule 7.1 provides that a company may not issue Equity Securities, or agree to issue Equity Securities, without the approval of shareholders, if the number of Equity Securities to be issued in any 12-month period

(including shares issued on the exercise of any options) exceeds 15% of the issued capital of the company at the start of the 12-month period.

ASX Listing Rule 7.2 contains several exceptions to the prohibition contained in ASX Listing Rule 7.1. Under Exception 13 in ASX Listing Rule 7.2, any Equity Securities issued under an employee incentive scheme within three years of the date on which shareholders approve the issue of those Equity Securities are excluded when calculating the capacity of the Company to issue shares in accordance with ASX Listing Rule 7.1.

Accordingly, the Resolutions in Items 9 and 10 seek Shareholder approval for the adoption of the amended Plans and the issue of Performance Rights and Restricted Shares (as applicable) under the Plans within the next three years so that the Company retains the ability to manage its capital requirements efficiently by ensuring that its ASX Listing Rule 7.1 capacity is not diminished by such issues.

The Resolutions in Items 9 and 10 are designed to satisfy the requirements of Exception 13 in ASX Listing Rule 7.2 in relation to the Restricted Share Plan and LTI Plan .

If the Resolution in Item 9 is passed, the Company will have the ability to issue Performance Rights to eligible participants under the LTI Plan over a period of 3 years without impacting on the Company's 15% placement capacity under Listing Rule 7.1.

If the Resolution in Item 10 is passed, the Company will have the ability to issue Restricted Shares to eligible participants under the Restricted Share Plan over a period of 3 years without impacting on the Company's 15% placement capacity under Listing Rule 7.1.

If the Resolution in Item 9 is not passed, and if the Board decides to issue any Performance Rights under the Plans (notwithstanding the non-approval), any Performance Rights issued will be included in calculating the Company's capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If the Resolution in Item 10 is not passed, and if the Board decides to issue any Restricted Shares under the Plans (notwithstanding the non-approval), any Restricted Shares issued will be included in calculating the Company's capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

The Plans are intended to provide the framework under which individual grants of equity incentives (awards) may be made to employees (including executive directors). The Plans were established on 25 October 2021 and were last approved by Shareholders at the 2021 AGM, and the Company seeks approval of the Plans to allow for the issue of equity securities under the Plans. Since the Plans were established, the Company has as at the date of this notice issued the following securities to employees in the Company:

- 760,000 Restricted Shares to employees under the Restricted Share Plan;
- 30,000 Performance Rights to Mr Anthony Guarna, the Company's Chief Financial Officer (**CFO**); and
- 45,000 Performance Rights to Non-Executive directors under the LTI Plan with prior approval of the

Shareholders under ASX Listing Rule 10.14.

The maximum number of securities proposed to be issued under the LTI Plan in reliance on ASX Listing Rule 7.2, Exception 13, following Shareholder approval will be 300,000, which does not include any future issue of securities to directors under Listing Rule 10.14.

The maximum number of securities proposed to be issued under the Restricted Share Plan following approval will be 3,000,000, which does not include any future issue of securities to directors under Listing Rule 10.14.

The maximum numbers stated above are not intended to be a prediction of the actual number of equity securities that may be issued under the relevant Plan – it is simply a ceiling for the purposes of ASX Listing Rule 7.2, Exception 13. The total number of equity securities ultimately issued under the relevant Plan within the next three years may be less than the relevant maximum number stated above or may be more than the relevant maximum number stated above (in which case the excess will count towards the Company's 15% placement capacity under ASX Listing Rule 7.1).

The actual number of equity securities that will be issued will be determined by the Board on the basis of (among other things) the number of persons the Board wishes to incentivise. Any issues of equity securities will be in accordance with the terms of the LTI Plan or the Restricted Share Plan (as applicable) and the ASX Listing Rules.

A summary of the key terms of the LTI Plan is set out in Annexure 'A' and summary of the key terms of the Restricted Share Plan is set out in Annexure 'B'.

Items 9 and 10 seek Shareholder approval to adopt the Plans to enable the Company to issue equity securities to eligible employees.

Voting exclusion

The following voting exclusions apply with respect to Items 9 and 10.

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolutions in respect of Items 9 and 10 by or on behalf of:

- any person who is eligible to participate in the relevant Plan; or
- an associate of that person or those persons.

However, the Company need not disregard a vote if it is cast by:

- a) a person as a 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 Chairman of the Meeting as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman 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.

Directors' Recommendation

The Board abstains, in the interest of good corporate governance, from making a recommendation in relation to the resolutions in Items 9 and 10.

Chairman's Voting Intention

The Chairman of the Meeting intends to vote all available undirected proxies in favour of all Resolutions.

GLOSSARY

10% Placement Capacity has the meaning given in Item 4 of the Notice.

AEDT means Australian Eastern Daylight Savings Time as observed in Sydney, Australia.

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

Associate has the meaning given to that term in Division 2 of Part 1.2 of the Corporations Act, as the context requires.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX, as amended, or replaced from time to time except to the extent of any express written waiver by ASX.

ASX Principles means the ASX Corporate Governance Principles and Recommendations (4th edition).

Board means the current board of directors of the Company.

Closely Related Party has the meaning as defined in section 9 of the Corporations Act

Company means EZZ Life Science Holdings Limited (ACN 608 363 604)

Constitution means the Company's Constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that at the relevant date:

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

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

Explanatory Notes means the Explanatory Notes accompanying the Notice.

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

Key Management Personnel or **KMP** has the meaning as defined in section 9 of the Corporations Act.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

Proxy Deadline means 11:00am (AEDT) on Saturday, 23 November 2024.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's Report section of the Company's annual financial report for the year ended 30 June 2024.

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

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

Shareholder means a holder of a Share.

Share Registry means Boardroom Pty Limited.

Voting Exclusion means the exclusion of particular Shareholders from voting on a particular Resolution.

For personal use only

Annexure A – Summary of the LTI Plan

Item	Summary
Eligibility	The Board may, in its absolute discretion, invite an “Eligible Employee” to participate in the LTI Plan. An “Eligible Employee” means employees or officers of the Company nominated by the Board from time to time. An Eligible Employee will become a “Participant” following the acceptance of an invitation to participate in the Plan issued by the Board.
Purpose	The purpose of the LTI Plan is to align the interests of shareholders and Participants, incentivise and retain Participants and to focus Participants on long term sustainable business performance by issuing them Performance Rights.
No Consideration	Performance Rights will be issued for no consideration and no amount will be payable on vesting and conversion to Shares.
Disclosure	All offers of Performance Rights under the LTI Plan will be for no monetary consideration and are made pursuant to Part 7.12 Division 1A of the Corporations Act and accordingly the Company will not and is not required to issue a disclosure document for such an offer.
Nature of Performance Rights	Each Performance Right entitles the Participant, upon vesting and exercise, to be issued one fully paid ordinary share in the Company (Share). Any Share acquired pursuant to the exercise of a Performance Right will rank equally with all existing Shares from the date of acquisition. There are no voting rights or entitlements to dividends on unvested Performance Rights under the LTI Plan.
Offer and vesting conditions	The Performance Rights issued under the LTI Plan to Participants will be subject to performance based vesting conditions and hurdles, including that the Participant must be employed or engaged as a director at all times between the date of grant and the date of vesting (Vesting Conditions), determined by the Board and expressed in a written offer letter (Offer) made by the Company to the Eligible Person which is subject to acceptance by the Eligible Person within a specified period. The Board in its absolute discretion determines whether Vesting Conditions have been met and may waive any of the Vesting Conditions attaching to a Performance Right.
Accelerated Vesting	If: (a) a takeover bid for the Company is declared unconditional, there is a change of control in the Company, or if a merger by way of a scheme of arrangement has been approved by a court; or (b) the Participant is totally and permanently disabled, dies or is otherwise determined by the Board to be a leaver which is not a Bad Leaver, then the Board may in its absolute discretion determine that: (c) some or all unvested Performance Rights will vest and become exercisable; (d) any Vesting Conditions will be waived or varied with respect to the unvested Performance Rights; or (e) unvested Performance Rights will be cancelled.
Exercise Period	Upon the satisfaction or waiver of all Vesting Conditions in respect of Performance Rights, the Company will provide a notice to the Participant that the Performance Rights have vested and the Participant will be entitled to exercise their Performance Rights in accordance with the LTI Plan. The Participant may exercise their vested Performance Rights within 1 month following the vesting of the Performance Rights or such other period specified in the Offer, or the Performance Rights will lapse.

Item	Summary
Lapse	Subject to the discretion of the Board, unvested Performance Rights will generally lapse on the earlier of: (a) the date on which the Participant ceases to be employed or engaged by the Company; (b) in the opinion of the Board, a relevant person has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company or the terms of the LTI Plan; (c) if any applicable Vesting Conditions are not being satisfied by the end of the Performance Period; (d) if the Board determines that any applicable Vesting Conditions have not been met and cannot be met prior to the end of the Performance Period; or (e) the date on which the Performance Period ends.
Cessation of employment	Where a Participant ceases to be employed or engaged by the Company and is not a “Bad Leaver” (as that term is defined in the LTI Plan), unless the Board determines otherwise, the Participant may continue to hold all Performance Rights (vested or unvested) that have been granted to the Participant and may be exercised in accordance with the LTI Plan rules. Where a Participant becomes a “Bad Leaver”, all Performance Rights, unvested or vested, will lapse on the date of the cessation of employment, engagement or office of that participant, subject to the discretion of the Board.
Disposal Restrictions	Shares issued on exercise of Performance Rights may not be disposed of within 12 months of their issue. Additionally, all Shares are always subject to the Company’s Share Trading Policy. The Board may, at its discretion, specify that a holding lock for the duration of the Restricted Period will apply to the Shares in the Offer which will prevent the participant from disposing of or otherwise dealing with the Shares.
Loans	No loans will be made by the Company in relation to the issue of the Performance Rights or Shares issued on exercise.
Amendments to the Plan Rules	The Board may at any time amend all or any of the provisions of the Plan (including the Rules) and the terms and conditions of the grant and issue of Performance Rights and Plan Shares, subject to applicable law.

Annexure B – Summary Restricted Share Plan

Item	Summary
Eligibility	The Board may, in its absolute discretion, invite an “Eligible Person” to participate in the Restricted Share Plan. An “Eligible Person” means any employee, contractor (or other service provider), director or advisory board member (or prospective employee, contractor (or other service provider), director or advisory board member) of one or more Group Company selected by the Board to participate in the Restricted Share Plan. An Eligible Person will become a “Participant” following the acceptance of an invitation to participate in the Restricted Share Plan issued by the Board.
Purpose	The purpose of the Restricted Share Plan is to assist in the motivation, retention and rewards of Eligible Persons by enabling them to acquire equity interests in the Company or another Group Company.
Disclosure	All offers of Restricted Shares under the Restricted Share Plan are made under and in accordance with Part 7.12 Division 1A of the Corporations Act and accordingly the Company will be entitled to rely on the disclosure relief not Part 7.12 Division 1A of the Corporations Act.
Offer	The Board may determine from time to time to invite an Eligible Person to be issued Restricted Shares which expressed in a written offer letter which must include: • the name and address of the Eligible Person; • the number of Restricted Shares for which the Eligible Person is invited to apply; • the time period in which the Eligible Person may accept the Invitation (Application Period); • the price payable to acquire each Restricted Share (Acquisition Price) (if any); • the vesting or performance conditions and hurdles which apply to the Restricted Shares (Vesting Conditions) (if any); • the circumstances in which the Restricted Shares may be forfeited (Forfeiture Conditions) (if any); • any restriction on disposal applicable to Restricted Shares (Disposal Restrictions); and • any other conditions that the Board thinks fit to apply to the Restricted Shares.
Nature of Restricted Shares	Restricted Shares will rank equally with all existing Shares on and from the date of their allotment. While the Restricted Shares are Restricted Securities (as defined under the ASX Listing Rules), the Participant will not be entitled to any dividends declared and distributed by the Company on any Restricted Shares.
Disposal Restrictions	For so long as the Restricted Shares are subject to Disposal Restrictions or Vesting Conditions: - Participants cannot dispose of such Restricted Shares and any Additional Securities and any such disposal will not be recognised in any manner by the Company; and - the Board may impose a holding lock on any such Restricted Shares or retain share certificates in respect of the Restricted Shares for the period that they are subject to Disposal Restrictions or Vesting Conditions.

Item	Summary
	The Board in its absolute discretion determine to waive any of the Vesting Conditions or Disposal Restrictions attaching to a Restricted Share.
Waiver of Vesting Conditions and Disposal Restrictions	The Board in its absolute discretion determines whether the Vesting Conditions attaching to a Restricted Share have been satisfied. Once a Restricted Share has vested, the Company will issue a “Vesting Notification” to the Participant and the Participant will be permitted to dispose of its Restricted Shares in accordance with applicable law.
Forfeiture	If: (a) a Forfeiture Condition which applies to the Restricted Shares is met; or (b) in the reasonable opinion of the Board, a Participant acts fraudulently or dishonestly or breaches his or her duties to the Company, , then all vested and unvested Restricted Shares held by the Participant will be automatically surrendered by the Participant. Restricted Shares which are surrendered by a Participant, the Restricted Shares will either be treated as forfeited Restricted Shares under the provisions of the Constitution and may be sold to a third party or will be bought back by the Company for nominal consideration.
Change of Control Event	If a takeover bid for the Company is declared unconditional, there is a change of control in the Company, or if a merger by way of a scheme of arrangement has been approved by a court (Change of Control), the Board may in its absolute discretion determine that: (f) the Restricted Shares will vest where in the Board’s sole and absolute discretion the Vesting Conditions applicable to those Restricted Shares have been satisfied, but that vesting will only occur on a pro rata basis based on the period that has elapsed from the Grant Date to the date of the Change of Control Event when compared to the overall vesting period; and (g) any Restricted Shares which the Board determines will not vest will be automatically surrendered by the Participant as set out above.
Trust	Subject to the discretion of the Board, the Company may establish a trust from time to time which may be used to hold Restricted Shares as an addition or alternative to a holding lock.
Cessation of employment	Where a Participant ceases to be employed or engaged by the Company and is a “Good Leaver” (as that term is defined in the Restricted Share Plan), unless the Board determines otherwise: (a) the Participant may continue to hold all vested Restricted Shares; and (b) the Board may determine the manner in which the unvested Restricted Shares will be dealt with (including, undertaking a buy-back of the Restricted Shares for nominal consideration or allowing the Participant to continue to hold some or all of the unvested Restricted Shares subject to the Vesting Conditions. Where a Participant becomes a “Bad Leaver”, unless the Board determines otherwise: (a) the Participant may continue to hold all vested Restricted Shares; and (b) all unvested Restricted Shares will be automatically surrendered.

Item	Summary
Loans	No loans will be made by the Company in relation to the issue of the Restricted Shares.
Consideration	The Participant may be required to pay an acquisition price to be issued Restricted Shares if determined by the Board (Acquisition Price). The Acquisition Price will be specified in the Offer.
Amendments to the Plan Rules	The Board may at any time amend all or any of the provisions of the Restricted Share Plan (including the Rules) and the terms and conditions of the issue of Restricted Shares, subject to applicable law.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Saturday, 23 November 2024.**

🖥 TO APPOINT A PROXY ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/ezzagm2024>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **before 11:00am (AEDT) on Saturday, 23 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/ezzagm2024>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **EZZ Life Science Holdings Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chairman of the Meeting** (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the **Annual General Meeting** of the Company to be held at **Shop 1, 55-59 Parramatta Road, Lidcombe NSW 2141 on Monday, 25 November 2024 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chairman of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default, and I/we have not directed my/our proxy how to vote in respect of **Items 2, 6, 7, 8, 9 & 10** and I/we am/are entitled to vote on the relevant Item, then by completing and submitting this form, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of these items even though **Items 2, 6, 7, 8, 9 & 10** are connected directly or indirectly with the remuneration of a member of the key management personnel for the Company, which includes the Chairman of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies **in favour** of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Item 2	Adoption of the Remuneration Report	☐	☐	☐
Item 3	Election of Director – Ms Hao (Lily) Huang	☐	☐	☐
Item 4	Additional 10% Placement Capacity (Special Resolution)	☐	☐	☐
Item 5	Ratification of Prior Issue of Securities	☐	☐	☐
Item 6	Fees to Non-Executive Directors	☐	☐	☐
Item 7	Grant of Performance Rights to Mr Qi Zhou (Mark) Qin	☐	☐	☐
Item 8	Grant of Options to Mr Qi Zhou (Mark) Qin	☐	☐	☐
Item 9	Approval of Employee Restricted Share Plan	☐	☐	☐
Item 10	Approval of Long-Term Incentive Plan	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024

25 October 2024

Dear Shareholder

Annual General Meeting – Monday, 25 November 2024

The Annual General Meeting of shareholders of EZZ Life Science Holdings Limited (**Company**) will be held at **Shop 1, 55-59 Parramatta Road, Lidcombe NSW 2141.**

at: **11.00 a.m. (AEDT)**

on: **Monday, 25 November 2024 (Meeting).**

In accordance with the Corporations Act 2001 the Company will not be dispatching physical copies of the Notice. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically.

This means that:

- You can access the Meeting Materials including the Annual Report online at the Company's website or at our share registry's website <https://www.investorserve.com.au/> by logging in and selecting Company Announcements from the main menu.
- A complete copy of the Meeting Materials including the Annual Report has been posted to the Company's ASX Market announcements page.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.investorserve.com.au/>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

Following the passing of the Corporations Amendment (Meetings and Documents) Act 2022 in February 2022, the Company will now issue notices of annual and general meetings electronically where a shareholder has provided a valid email address or has not made an election, unless the shareholder has elected to receive a paper copy of these documents.

If you wish to receive paper copies of notices of meetings, please update your communication elections online at <https://www.investorserve.com.au/>.

If you are unable to access the Meeting Materials online please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST/AEDT) Monday to Friday, to arrange a copy.

A copy of your personalised proxy form is **enclosed** for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Meeting Materials.

The Meeting Materials are important and should be read in their entirety. If you have any questions regarding the matters set out in the Meeting Materials, please contact EZZ, or your stockbroker or other professional adviser. If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company's share registry.

How to submit your vote in advance of the meeting

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (AEDT) on Saturday, 23 November 2024. Any proxy form received after that time will not be valid for the scheduled meeting.

The completed Proxy form may be submitted by:

- a. Voting online via the Company's Share Registry at <https://www.votingonline.com.au/ezzagm2024>
- b. Mailed to the address on the Proxy form; or
- c. Faxed to the share registry on facsimile number +61 2 9290 9655.

We look forward to your participation at the AGM and thank you for your continued support.

Yours sincerely

Natalie Climo

Natalie Climo
Company Secretary

Website Information:

EZZ Life Science Holdings Limited: <https://ezzlife.com.au/>