

2022 ANNUAL GENERAL MEETING

Melbourne, Australia, 27 October 2022: INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**) advises that INOVIQ's 2022 Annual General Meeting (AGM) is to be held at the offices of Grant Thornton, Level 22, Collins Square, Tower 5/727 Collins Street, Melbourne on Monday, 28 November 2022 at 10.00am.

The notice of meeting and proxy form (a copy of which follows) were dispatched to shareholders today in accordance with their communication preference.

Authorised by the Company Secretary, Tony Di Pietro.

- ENDS -

COMPANY CONTACTS

Dr Leearne Hinch
Chief Executive Officer
E lhinch@inoviq.com
M +61 400 414 416

Dr Geoff Cumming
Non-executive Chairman
E geoff.cumming@inoviq.com
M +61 417 203 021

Jane Lowe
IR Department
E jane.lowe@irdepartment.com.au
M +61 411 117 774

ABOUT INOVIQ LTD

INOVIQ Ltd (ASX:IIQ) (**INOVIQ**) is developing and commercialising next-generation exosome capture tools and precision diagnostics to improve the diagnosis and treatment of cancer and other diseases. The Company has commercialised the EXO-NET pan-exosome capture tool for research purposes and the hTERT test as an adjunct to urine cytology testing for bladder cancer. Our cancer diagnostic pipeline includes blood tests in development for earlier detection and monitoring of ovarian, breast and other cancers. For more information on INOVIQ, see www.inoviq.com.



INOVIQ LIMITED

ACN 009 070 384

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at
the offices of Grant Thornton, Level 22,
Collins Square, Tower 5/727 Collins Street, Melbourne,
Victoria on Monday, 28 November 2022
at 10.00am (AEDT)**

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 3 9548 7586.

INOVIQ Limited

ACN 009 070 384

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the annual general meeting of shareholders of INOVIQ Limited (the **Company**) will be held at the offices of Grant Thornton, Level 22, Collins Square, Tower 5/727 Collins Street, Melbourne, Monday, 28 November 2022 at 10.00am (AEDT) (**Meeting**).

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

If you are unable to attend the Meeting, you are encouraged to complete and return the Proxy Form attached to this Notice.

Voting Eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 26 November 2022 at 10.00am (AEDT).

Terms and abbreviations used in this Notice and the Explanatory Statement are defined in Schedule 1.

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 10:00am (AEDT) on Monday, 28 November 2022.

Voting by Proxy

A Shareholder who is entitled to cast a vote at the Meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the Meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed Proxy Form or obtain a form from the registered office of the Company.

To be effective for the scheduled Meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 10.00am (AEDT) on 26 November 2022, being 48 hours before the time of the Meeting. Any proxy appointment received after that time will not be valid for the scheduled Meeting.

Online

www.investorvote.com.au

By Mail

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

By Facsimile

(within Australia) 1800 783 447
(outside Australia) +613 9473 2555

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed Proxy Form.

Voting by Attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the Meeting.

Corporate representative

If a Shareholder is a body corporate, or appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to the Meeting.

If such evidence is not received prior to the Meeting, the body corporate (through its representative) will not be permitted to act on the Shareholder's behalf.

Evidence of appointment can be sent prior to the Meeting by:

- **email (preferred) to:** info@inoviq.com;
- **post to:** Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001; or
- **fax to:** (within Australia) 1800 783 447
(outside Australia) +613 9473 2555

AGENDA

GENERAL BUSINESS OF THE MEETING

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2022, including the financial report, the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.inoviq.com or by contacting the Company on +61 3 9548 7586.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2022;
- (b) ask questions about, or make comments on, the management of the Company;
- (c) ask questions about, or make comments on, the Remuneration Report; and
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

ORDINARY BUSINESS OF THE MEETING

Resolution 1 - Adoption of Remuneration Report

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

“That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company and its controlled entities for the year ended 30 June 2022 is approved and adopted.”

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

Voting Prohibition

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 - Election of Philip John Powell as Non-executive Director

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

“That, pursuant to and in accordance with Listing Rule 14.5, article 6.3 of the Constitution and for all other purposes, Mr Philip John Powell, Director, retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Statement.”

Resolution 3 - Approval of 10% Placement Capacity

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

“That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares) or an associate of that person (or those persons).

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

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

OTHER BUSINESS

To transact any other business which may be properly brought before the Meeting in accordance with the Constitution and the Corporations Act.

BY ORDER OF THE BOARD

Tony Di Pietro
CFO & Company Secretary
Dated 27 October 2022

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of INOVIQ Limited ACN 009 070 384 (**Company**) in connection with the business to be conducted at the annual general meeting of the Company to be held at the offices of Grant Thornton, Level 22, Collins Square, Tower 5/727 Collins Street on Monday, 28 November 2022 at 10.00am (AEDT).

This Explanatory Statement should be read in conjunction with and forms part of this Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Statement is an important document. It should be read carefully. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

A Proxy Form accompanies and forms part of this Notice.

2. Proxies

A Proxy Form accompanies this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with its instructions. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.inoviq.com or by contacting the Company on +6 13 9548 7586.

There is no requirement for Shareholders to approve the Annual Report. Shareholders will be offered the following opportunities to:

- (a) discuss the Annual Report for the financial year ended 30 June 2022;
- (b) ask questions about, or make comments on, the management of the Company;
- (c) ask questions about, or make comments on, the Remuneration Report;
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary via email at info@inoviq.com.

4. Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to a vote of Shareholders.

The Directors' Report for the year ended 30 June 2022 contains a Remuneration Report which sets out the policy for the remuneration of the Directors and executives of the Company. Section 250R(3) of the Corporations Act expressly provides that the vote on the Resolution is advisory only and does not bind the Directors or the Company. The Board will, however, take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for the financial year.

Under the Corporations Act, if the remuneration report for a company receives a "no" vote of 25% or more at two consecutive annual general meetings of the company (and at the first of those annual general meetings a Spill Resolution (as defined below) was not put to vote), a Resolution must be put to the Shareholders of that company at the second annual general meeting as to whether a further general meeting should be held within 90 days. At that second annual general meeting, all directors (other than the managing director, if applicable) in office where a remuneration report resolution was put to a vote, must stand for re-election (**Spill Resolution**).

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form for this item of business.

If you appoint a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

If you appoint the Chairman as your proxy, and you do not direct the Chairman on how to vote on this Resolution 1, then by signing and returning the Proxy Form you are giving express authorisation for the Chairman to vote in accordance with his or her intentions. The Chairman intends to vote all undirected proxies **FOR** Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Previous Voting Results

At the Company's previous Annual General Meeting the votes cast against the Remuneration Report considered at that Annual General Meeting represented 3.19% of votes cast. Accordingly, a Spill Resolution is not relevant for this Meeting.

5. Resolution 2 – Election of Mr Philip John Powell as a Director

5.1 Background

In accordance with Listing Rule 14.5 an entity which has directors must hold an election of directors at each annual general meeting.

Article 6.3(c) of the Constitution requires that, if the Company has more than 3 directors, one third of all Directors (rounded down to the nearest whole number) must retire at each annual general meeting. Article 6.3(e) of the Constitution states that the Directors to retire under Article 6.3(c) are:

- (a) those who have held their office as Director the longest period of time since their last election or appointment to that office; and
- (b) if two or more Directors have held office for the same period of time, those Directors determined by lot, unless those Directors agree otherwise.

Mr Philip John Powell was appointed to the Board on 17 June 2019. His appointment to the Board was ratified by members at the 2019 Annual General Meeting. At the time of the 2022 AGM, Mr Powell will be the Director who has served the longest since his last election and is therefore seeking re-election at the Meeting per Resolution 2.

Mr Powell is a Chartered Accountant with extensive experience in investment banking, specialising in capital raisings, initial public offerings (IPOs), mergers and acquisitions and other successful corporate finance assignments across a diverse range of sectors including pharma, utilities, IT, financial services, food, and agriculture. He spent 10 years in senior financial roles at OAMPS Ltd, a former ASX-listed financial services group, and 10 years in audit with Arthur Andersen & Co in Melbourne, Sydney, and

Los Angeles. Mr Powell is currently a Non-Executive Director of RMA Global Ltd (ASX: RMY). He was a former Non- Executive Director of PolyNovo Ltd (ASX: PNV) and Medical Developments International Ltd (ASX: MVP).

Mr Powell is the Chair of the Company's Audit & Risk Committee.

The Board considers that Mr Powell an independent director.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

5.2 Directors' Recommendation

The Board (other than Mr Philip Powell) recommends Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Capacity

6.1 Background

The Board has no current intention to raise capital however approval of this resolution provides the Board with flexibility if it subsequently decides to undertake a capital raising.

Listing Rule 7.1A provides that an Eligible Entity (defined below) may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital through placements over a 12 month period after the annual general meeting (**10% Placement Capacity**). It should be noted that, other than the issue of Shares from the exercise of Options issued under the Company's Incentive Option Plan (IOP), no Shares have been issued during the preceding 12 months. The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if (a) the entity has a market capitalisation of \$300 million or less; and (b) the entity is not included in the S&P/ASX 300 Index (**Eligible Entity**). The Company is an Eligible Entity for the purposes of Listing Rule 7.1A as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300 million.

If Shareholders approve Resolution 3, the number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2 (as set out below).

The Company is putting Resolution 3 to Shareholders to seek approval to issue additional Equity Securities under the 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the 10% Placement Capacity would be applied as set out in this Resolution below.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

6.2 Listing Rule 7.1A

The effect of Resolution 3 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Placement Period (as defined below), without subsequent Shareholder approval and without using the Company's 15% placement capacity under Listing Rule 7.1. Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has two classes of quoted Equity Securities on issue, being the Shares (ASX Code: IIQ) and Options (IIQO).

As at the date of this Notice, the Company has 92,018,702 Shares on issue. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A at the time of issue of the Equity Securities.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

- A is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;

- (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of Shares under the entity's 15% placement capacity without shareholder approval; and
- (iv) less the number of Shares cancelled in the previous 12 months;
- D is 10%; and
- E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

The table in Section 6.3 below demonstrates various examples as to the number of Equity Securities that may be issued under the 10% Placement Capacity.

Resolution 3 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

6.3 Specific information required by Listing Rule 7.3A

The information below in relation to this Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.3A.

- (a) **Minimum Price:** The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in that class over the 15 Trading Days on which shares in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) **Risk of economic and voting dilution:** If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting and the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

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.

The table shows:

- (i) examples of where variable "A" is at its current level and where variable "A" has increased by 50% and by 100% based on the number of ordinary securities the Company has on issue;
- (ii) the number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved or ratified at a future Shareholders' meeting; and
- (iii) the voting dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the 10% Placement Capacity are issued.

Variable 'A'	Number of Shares issued and funds raised under the 10% Placement Capacity and dilution effect	Dilution		
		\$0.28 Issue Price at half the current market price	\$0.55 Issue Price at current market price [#]	\$1.10 Issue Price at double the current market price
Current Variable A 92,018,702 Shares	Shares issued – 10% voting dilution	9,201,870	9,201,870	9,201,870
	Funds raised	\$ 2,576,524	\$ 5,061,029	\$ 10,122,057
50% increase in current Variable A 138,028,053 Shares	Shares issued – 10% voting dilution	13,802,805	13,802,805	13,802,805
	Funds raised	\$ 3,864,785	\$ 7,591,543	\$ 15,183,085
100% increase in current variable A 184,037,404 Shares	Shares issued – 10% voting dilution	18,403,740	18,403,740	18,403,740
	Funds raised	\$ 5,153,047	\$ 10,122,057	\$ 20,244,114

[#] The market value of one Company share at market close on 4 October 2022.

The table above uses the assumptions below:

- (a) There are currently 92,018,702 Shares on issue.
- (b) Resolution 3 is passed by Shareholders.
- (c) The issue price set out above is the closing price of the Shares on the ASX on 4 October 2022.
- (d) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (e) The calculations above do not show the dilution that any particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (f) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- (g) No Options are exercised before the date of the issue of the Equity Securities.
- (h) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised.
- (i) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.

The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

- (c) **Period for which the approval will be valid:** Approval of the 10% Placement Capacity will be valid from the date of the Meeting and will expire on the earlier of:
 - (i) the date that is 12 months after the date of the Meeting;
 - (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), after which date, an approval under Listing Rule 7.1A ceases to be valid; and
 - (iii) the time and date of the Company's next annual general meeting,**(Placement Period).**
- (d) **Purpose for which the funds may be used:** The Company may seek to issue the Equity Securities under the 10% Placement Capacity for the following purposes:
 - (i) for development of its existing assets;
 - (ii) to acquire new assets or investments; and/or
 - (iii) general working capital purposes.

If Shareholder approval is not obtained, the Company will need to consider other means of funding the above which may not be as effective and efficient.

- (e) **Specific disclosure requirements:** When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:
 - (i) the information required by Listing Rules 7.1A.4(a); and
 - (ii) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4(b).
- (f) **Allocation policy:** The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:
 - (i) the prevailing market conditions at the time of the issue;
 - (ii) the purpose of the issue;
 - (iii) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by alternative means such as an entitlements offer, a placement and another offer where existing Shareholders may participate;
 - (iv) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of the proposed issued of Equity Securities;
 - (v) the effect of the issue of the Equity Securities on the control of the Company;
 - (vi) the circumstances of the Company, including, but not limited to the financial situation and solvency of the Company; and
 - (vii) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The Company notes that:

- (i) the Board has formed no specific intentions to offer any placement to any existing Shareholders, class of Shareholders or any new investors;
- (ii) the Board will always consider, prior to making any placement, whether the raising of funds could be achieved by means of an entitlements issue to existing Shareholders; and
- (iii) if any issue is announced, the Company will disclose its reasons for undertaking that particular issue rather than an entitlements issue to existing Shareholders, should that occur.

The recipients under the 10% Placement Capacity have not been determined as at the date of this Notice. They may, however, include current Shareholders, substantial Shareholders and/or new investors none of whom will be related parties (or their associates) of the Company.

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

- (g) **Voting exclusion:** A voting exclusion statement is included in the Notice.

However, the Company has not approached, and has not yet determined to approach, any particular existing Shareholders or an identifiable class of existing Shareholders to participate in an offer under the 10% Placement Capacity, and therefore no Shareholder will be excluded from voting on Resolution 3.

6.4 Directors' Recommendation

The Board recommends Shareholders vote in favour of this Resolution.

Schedule 1 - Definitions

In the Notice and this Explanatory Statement:

10% Placement Capacity has the meaning given in Section 6.1.

AEDT means Australian Eastern Daylight Savings Time.

Annual General Meeting or **Meeting** means the annual general meeting the subject of this Notice.

Annual Report means the Annual Report of the Company for the financial year ended 30 June 2022, including the Financial Report, the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting.

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

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means INOVIQ Limited ACN 009 070 384.

Company Group means the Company and any subsidiary of the Company or each or any combination of them as the context requires.

Constitution means the constitution of the Company.

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

Directors mean the directors of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Entity has the meaning given in Section 6.1.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Statement means this explanatory statement.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Group means the Company and any subsidiary of the Company.

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

Listing Rules means the Listing Rules of the ASX.

Meeting has the meaning given in the introductory paragraph of this Notice.

Notice means this notice of annual general meeting of the Company including the Explanatory Statement and Schedules.

Option means an option to acquire a Share by way of issue.

Proxy Form means the proxy form which accompanies this Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in this Notice.

Schedule means a schedule to this Notice.

Section means a section of this Explanatory Statement.

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

Shareholder means a registered holder of at least one Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average market price.



INOVIQ LIMITED
ABN 58 009 070 384

11Q
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Saturday, 26 November 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of INOVIQ Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of INOVIQ Limited to be held at Grant Thornton, Level 22, Tower 5/727 Collins Street, Melbourne, Victoria 3000 on Monday, 28 November 2022 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Philip Powell as Non-executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

