

**GLOBAL HEALTH LIMITED**

ABN 75 091 377 892

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that a general meeting of the members of Global Health Limited (**Company**) will be held as shown below:

Date: **24 November 2021 (Wednesday)**

Time: **2:00pm (AEDT)**

In light of the COVID-19 pandemic, and the ongoing uncertainty about holding a physical meeting, the 2021 Annual General Meeting (AGM) will be a virtual meeting using an online platform. There will not be a physical meeting venue. Shareholders are invited to participate in the Meeting virtually and may attend and vote via the online platform provided by our share registrar Link Market Services, at <https://meetings.linkgroup.com/GLHAGM21>

Written questions or comments can be asked or made via the online platform during the meeting. Shareholders who wish to ask a question or make a comment verbally may do so via a telephone line by calling: 1800 316 512 or +61 2 7201 7807 after having first obtained a PIN from the share registrar, Link Market Services.

For more information about how to participate in the Annual General Meeting please refer to the Virtual Meeting Online Guide, which is available on our website at <https://www.global-health.com/>

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**ITEMS OF BUSINESS**

**1) Receive the Reports for the Year Ended 30 June 2021**

To receive and consider the Annual Financial Report, the Directors' Report and the Independent Audit Report of the Company and its controlled entities for the financial year ended 30 June 2021.

**2) Remuneration Report 2021**

To consider and, if thought fit, to pass the following resolution as a non-binding resolution:

*'That the Remuneration Report for the financial year ended 30 June 2021 (as set out in the Directors' Report) be adopted.'*

Voting exclusion

The Company will disregard any votes cast on this resolution by all directors and key management personnel, being persons who have authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and any of their respective nominees or associates. The Company will also disregard the votes cast on this resolution by all closely related parties of directors and key management personnel. However the Company need not disregard a vote if it is cast by:

- (a) that person (excluded from voting) as proxy, appointed in writing for a person who is entitled to vote, in accordance with the express directions on the proxy form and is not cast on behalf of a person excluded from voting or their closely related parties; or
- (b) the person chairing the meeting who is appointed as proxy and the proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and

**GLOBAL HEALTH LIMITED**  
ABN 75 091 377 892

**NOTICE OF ANNUAL GENERAL MEETING 2021**

- (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Please note that the Chairman of the Meeting intends to vote undirected proxies in favour of all resolutions.

If the Chairman of the Meeting is appointed as your proxy you are expressly authorising the Chairman of the Meeting to exercise your proxy even if the resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

**3) Election of Director**

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

*‘That in accordance with ASX Listing Rule 14.4 and the Company’s Constitution, Ms Karen Corry, having been appointed by the Directors as an additional Director with effect from 10 August 2021, retires and being eligible, is elected as a Director of the Company.’*

The Directors recommend that you vote in favour of this resolution.

**4) Re-election of Director**

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

*‘That in accordance with ASX Listing Rule 14.4 and the Company’s Constitution, Mr Robert Knowles retires by rotation and being eligible is re-elected as a Director of the Company.’*

The Directors recommend that you vote in favour of this resolution.

**5) Special Resolution for Approval of Additional 10% Placement Capacity under Listing Rule 7.1A**

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

*‘That for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval be given for the issue of equity securities of up to 10% of the Company’s share capital calculated in accordance with Listing Rule 7.1A, and on the terms and conditions set out in the Explanatory Statement’.*

The Company previously obtained shareholder approval under Listing Rule 7.1A at the last Annual General Meeting on 30 November 2020.

Voting exclusion

The Company will disregard any votes cast in favour of this 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 ordinary shares in the Company), and any associate of any such person.

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

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary where the beneficiary has provided written confirmation that the beneficiary is not excluded from voting and is not an

**GLOBAL HEALTH LIMITED**  
ABN 75 091 377 892

**NOTICE OF ANNUAL GENERAL MEETING 2021**

associate of a person excluded from voting on the resolution, and the holder votes in accordance with the directions given by the beneficiary.

At the date of this notice, the Company has not approached any existing shareholder or an identifiable class of existing shareholders to participate in any issue of shares. No existing shareholder's vote will therefore be excluded under the voting exclusion.

The Directors recommend that you vote in favour of each of the proposed resolutions and intend to vote any undirected proxies in favour of each proposed resolution.

The Explanatory Statement and Notes which accompany and form part of this Notice of Meeting more fully describe the matters to be considered at the Annual General Meeting.

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

If you wish to discuss the matters in this Notice of Meeting please contact the Company Secretary on +613 9675 0600.

By Order of the Board



Sam Butcher  
Company Secretary  
15 October 2021

## NOTES

### Proxies

A member who is entitled to attend and vote at the Annual General Meeting may appoint a proxy.

A proxy need not be a member of the Company.

A proxy can be either an individual or a body corporate. If you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act 2001 (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify the proportion or number of the member's voting rights that each proxy may exercise, each proxy may exercise half of the member's votes.

A form of appointment of proxy is enclosed. To be effective, the proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, by **2:00pm (AEDT) on Monday, 22 November 2021**.

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using the enclosed proxy form, an additional form of proxy is available on request from the Share Registry.

The completed Proxy Form may be:

Mailed/delivered to the Company's share registry, Link Market Services Limited at:

Street Address:	Postal Address:
Level 12	Locked Bag A14
680 George Street	Sydney South
Sydney NSW 2000	NSW 1235

Faxed to Link Market Services Limited on fax: +612 9287 0309.

Lodged On-Line: Lodge your vote on-line at Global Health Limited's Share Registry website [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). If you lodge your proxy electronically you will not need to return your proxy form by mail or fax.

### Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act. The Certificate must be lodged with the Company before the meeting or at the registration desk on the day of the meeting. The Company will retain the certificate.

### **Entitlement to Vote**

*In accordance with Regulation 7.11.37 of the Corporations Regulations the Directors have set a date to determine the identity of those entitled to attend and vote at the meeting. That date is 7:00pm (AEDT) on 22 November 2021.*

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting. The purpose of this Explanatory Statement is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

The Directors recommend that Shareholders read this Explanatory Statement before determining whether or not to support the resolutions.

### 1) **Reports for the Year Ended 30 June 2021**

This item is self-explanatory. It is intended to provide an opportunity for Shareholders to raise questions on the reports themselves and on the performance of the Company generally.

### 2) **Remuneration Report 2021**

The Remuneration Report is set out in the Directors' Report contained in the Company's 2020 Annual Report.

Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory and not binding on the Company or the Directors.

Section 250R(4) of the Corporations Act provides that votes on the resolution must not be cast (in any capacity) by or on behalf of members of key management personnel or their closely related parties. However, a vote may be cast by such a person as a proxy for a person who is entitled to vote on this Resolution, appointed by way of a shareholder voting form that directs how the proxy is to vote on this Resolution. Any undirected proxies held by Directors or by other Key Management Personnel or their closely-related parties for the purposes of this Resolution will not be voted. This prohibition does not apply to the Chairman of the meeting who may vote directed and undirected proxies in favour of the resolution, providing that the shareholder expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the relevant entity.

'Key Management Personnel' and 'closely related party' for the purposes of the Corporations Act are widely defined. They include directors and key management personnel of a public company and family members of directors and key management personnel. Closely-related parties include entities over which a director or key management personnel maintains control.

Under the Corporations Act, where a company's remuneration report receives a 'No' vote of 25% or more at two consecutive annual general meetings, a resolution must then be put to the shareholders at that second annual general meeting as to whether another meeting ('spill meeting') should be held within 90 days at which all directors (other than the managing director) who were in office at the date of approval of the relevant directors' report must stand for re-election.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

The Company encourages all shareholders to cast their votes in relation to this resolution and if shareholders choose to appoint a proxy, shareholders are encouraged to direct their proxy how to vote on the Resolution by marking either "For", "Against" or "Abstain" on the proxy form.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

3) **Election of Director**

This resolution seeks Shareholder approval for the election of Ms Karen Corry as a Director of the Company. Ms Corry was appointed by the board of Directors as an additional Director with effect from 10 August 2021.

Clause 11.11 of the Company's Constitution provides that the Directors may at any time appoint any person to be a Director, and clause 11.12 provides that any Director so appointed holds office until the next annual general meeting of the Company and is then eligible for election but is not to be taken into account in determining the Directors who are to retire by rotation at that meeting.

If approved by Shareholders, the appointment will take effect immediately following the end of the Annual General Meeting.

Ms Corry is an experienced board director and business leader with a background in digital health and technology, consulting and finance. Previously a partner at KPMG Consulting, she is a qualified chartered accountant and has worked globally, including with KPMG in London. In her consulting career she has led strategic planning and transformational programs and has been responsible for business development and growth. She established a consulting company, Delta Management Consulting, achieving success during the health sector's transitional period of embracing digital technology and electronic medical records.

She is a non-executive director of Peninsula Health, Holmesglen Institute, ACMI (Australian Centre for the Moving Image) and Chair of the Australian Community Support Organisation (ACSO). She is a graduate of the Australian Institute of Company Directors and a participant in the AICD Chair's Mentoring Program.

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

4) **Re-election of Director**

This resolution seeks Shareholder approval for the re-election of Mr Robert Knowles as a Director of the Company.

Clause 11.3 of the Company's Constitution provides that one third of the Directors shall retire from office at every Annual General Meeting and clause 11.4 provides that a retiring Director is eligible for re-election at that meeting.

If approved by Shareholders, the appointment will take effect immediately following the end of the Annual General Meeting.

Mr Knowles is a farmer and company director. He is a director of the Silver Chain Group of Companies, IPG Pty Ltd, Drinkwise Australia Ltd and Beyond Blue Ltd and Chair of the Royal Children's Hospital.

He was Victorian Minister for Health from 1996 until 1999 and a member of the Victorian Legislative Council from 1976 to 1999. He has also served as Chairman of Food Standards Australia and New Zealand, as a Commissioner with the National Mental Health Commission, and as an Aged Care Complaints Commissioner.

Mr Knowles has been a Director of the Company since 2013.

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

5) **Approval of Capacity to Issue Additional 10% of Issued Shares under Listing Rule 7.1A**

The Company is seeking shareholder approval under this Resolution to issue up to an additional 10% of the issued share capital of the Company under ASX Listing Rule 7.1A (**Additional 10%**). This is a special resolution and requires approval of 75% of the votes cast by shareholders present and eligible to vote.

The only securities that the Additional 10% can cover are existing quoted securities, namely ordinary fully paid shares.

If Resolution 5 is passed, it will allow the Directors to issue equity securities under Listing Rule 7.1A during the period of 12 months following the Annual General Meeting without using its 15% placement capacity under Listing Rule 7.1. An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

If Resolution 5 is not passed, the Company would not be able to issue equity securities in excess of 15% of the total ordinary securities on issue in the 12 months after the Annual General Meeting without shareholder approval.

#### Share Issue Capacity

As at the date of this Notice of Meeting, the Company has 56,609,392 shares on issue and therefore, in addition to any other shares which it can issue under the permitted exceptions to Listing Rules 7.1 and 7.1A, it has the capacity to issue:

- 8,491,409 shares under Listing Rule 7.1; and
- subject to shareholder approval being obtained under this resolution, 5,660,939 shares under Listing Rule 7.1A.

The actual number of Shares that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the shares in accordance with the following formula (as prescribed by Listing Rule 7.1A.2):

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

where:

**A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid shares that became fully paid in the 12 months;
- plus the number of fully paid shares issued in the 12 months with the approval of holders of shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval;
- less the number of fully paid shares cancelled in the 12 months,  
(note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity);

**D** is 10%; and

**E** is the number of equity securities issued or agreed to be issued under 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 Listing Rule 7.1 or 7.4.

Since 24 November 2020, the Company has issued 14,460,947 ordinary securities, including 14,079,280 issued in accordance with the private placement approved by shareholders on 27 July 2021, and 381,667 issued following the exercise of options issued as part of the pro rata entitlement offer in 2019. The Company has also issued 1,650,000 unlisted rights to executives under the Equity Incentive Plan approved by shareholders at the annual general meeting held on 30 November 2020.

#### Minimum Issue Price

In accordance with Listing Rule 7.1A, shares issued by the Company under an Additional 10% placement can only be issued at a price that is not less than 75% of the VWAP (volume

weighted average price) of the shares calculated over the 15 trading days on which trades in its shares were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- if the securities are not issued within 10 trading days of the date on which the price is agreed by the Company and the recipient, the date on which the securities are issued.

Period of Validity

Shareholder approval under Listing Rule 7.1A is valid from the date of this Annual General Meeting until the earlier to occur of:

- 12 months after the date of the Annual General Meeting;
- the time and date of the next Annual General Meeting to be held; or
- the date of approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking), or such longer period if allowed by ASX.

As long as on the date of the Annual General Meeting the Company meets the criteria of market capitalisation of \$300 million or less and is not included in the S&P/ASX 300 Index, shareholder approval under Listing Rule 7.1A does not lapse if the Company's market capitalisation subsequently exceeds \$300 million or it is included in the S&P/ASX 300 Index at some time during the above periods.

Dilution to existing shareholdings

If this Resolution is approved by shareholders and the Company issues shares under the Additional 10%, there is a risk of shareholder's interests being diluted. There is also a risk that the Additional 10% placement might raise less funding than it would if based on current market prices. This is because the market price of the Company's shares might be significantly lower on the issue date than on the date of shareholder approval, and because shares may be issued at a discount to the market price on the issue date.

As required by Listing Rule 7.3A.2, the table below shows a number of hypothetical scenarios under an Additional 10% placement where variable 'A' in the formula in Listing Rule 7.1A.2 (representing the Company's share capital) increases by either 50% or 100%, and the share price decreases by 50% or increases by 100% from the approximate share price as at the date of this Notice of Meeting.

Dilution Table - Hypothetical Potential Dilution Scenarios

Share Capital (Variable 'A' in Listing Rule 7.1A.2)	Funds expected to be raised at:		
	50% decrease in share price \$0.17	Current share price \$0.35	100% increase in share price \$0.70
Current: A = 56,609,392 Additional 10% = 5,660,939	\$962,360	\$1,981,329	\$3,962,658
If A increases by 50% = 84,914,088 Additional 10% = 8,491,409	\$1,443,540	\$2,971,993	\$5,943,986
If A increases by 100% = 113,218,784 Additional 10% = 11,321,878	\$1,924,719	\$3,962,657	\$7,925,314

The dilution table has been prepared on the following bases and hypothetical assumptions:

- (a) the Company issues the maximum number of shares available under the Additional 10%;



- (b) any increase in Variable 'A' (being the issued share capital at the time of issue) is due to an issue of shares which is an exception in Listing Rule 7.2, for example a pro-rata rights issue. However, a 15% placement under Listing Rule 7.1 does not increase variable 'A' for the purposes of calculating the placement capacity under Listing Rule 7.1A;
- (c) the table shows only the effect of issues of shares under the Additional 10% in Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- (d) the table does not show the dilution that may be caused to any particular shareholder by reason of placements under Listing Rule 7.1A, based on that shareholder's holding at the date of the Annual General Meeting. For instance, shareholders will have different outcomes depending on whether or not they were to participate in any pro-rata issue which had the effect of increasing Variable 'A'; and
- (e) the current share price is assumed to be \$0.35, being the closing share price on 15 October 2021 before finalising this Notice of Meeting.

#### Purpose of the Additional 10%

The Company may seek to issue shares under the Additional 10% for either:

- a cash issue price. In this case, the Company may use the funds for working capital or for other corporate purposes; or
- non-cash consideration, such as for the acquisition of new assets or investments, subject to any applicable ASX requirements. In these circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A (4) and 3.10.5A upon the issue of any Additional 10%.

#### Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the Additional 10% placement. The identity of the allottees under the Additional 10% will be determined on a case by case basis having regard to factors including the following:

- the methods of raising funds that are available to the Company, including a rights issue or other issue in which existing shareholders can participate;
- the effect of the issue of the shares on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (if applicable).

The allottees under the Additional 10% placement are not known as at the date of this Notice of Meeting and may include existing substantial shareholders and new shareholders. However the allottees cannot include any directors, related parties or associates of a related party of the Company without a further specific shareholder approval.

#### Previous Approval

The Company previously obtained shareholder approval under Listing Rule 7.1A at the Annual General Meeting on 30 November 2020.

#### Recommendation

The Directors believe that this resolution will provide the Company with flexibility to raise capital quickly if advantageous terms are available, and is in the best interests of the Company. The Directors recommend that shareholders vote in favour of this resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.