



**ANTERIS TECHNOLOGIES LTD**

**ACN 088 221 078**

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**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**AND**

**EXPLANATORY MEMORANDUM**

**TO BE HELD AT 3:00 PM AEST ON  
WEDNESDAY 25 MAY 2022**

This Notice 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 advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 7 3152 3200.

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## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of Anteris Technologies Ltd ACN 088 221 078 (the **Company**) will be held via live webcast, and physically at Radisson Blu Plaza Hotel Sydney, 27 O'Connell Street, Sydney, New South Wales 2000, on Wednesday 25 May 2022 at 3:00 PM (AEST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form are part of this Notice. The Directors of the Company (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 of the Company on Monday 23 May 2022 at 7:00 PM (AEST).

### AGENDA

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#### 1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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#### 2. Resolution 1 – Adoption of the Remuneration Report

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

*"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by Shareholders for the adoption of the Remuneration Report."*

##### Voting Exclusion Statement

A vote on Resolution 1 must not be cast:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1, and:

- the person is appointed as a proxy that specifies the way the proxy is to vote on this resolution; or
  - the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this resolution, but expressly authorises the Chairman to exercise the proxy even if this resolution is connected with the remuneration of a member of the Key Management Personnel.
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#### 3. Resolution 2 – Re-election of John Seaberg as 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 article 9.4 of the Constitution and for all other purposes Mr John Seaberg, Director, retires and being eligible for re-election pursuant to articles 9.2 and 9.4 of the Constitution is re-elected as an independent, non-executive Director of the Company."*

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#### 4. Resolution 3 – Approval of 10% Placement Facility

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 Company having the additional capacity to issue 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 Listing Rule 7.1A.2, until the earlier of:*

- the date that is 12 months from the date of this Meeting;*
- the time and date of the Company's next annual general meeting; and*
- the time and date of Shareholder approval of a transaction under Listing Rule 11.1.2 or 11.2."*

##### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- if at the time the approval is sought the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, 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 securities in the Company); or
- an associate of those persons.

However, this does not apply to a vote cast in favour of the 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 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:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluding from voting, on the resolution; and
  - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

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## **5. Resolution 4 – Ratification and approval of prior issue of Options to Evolution Capital Pty Ltd on 24 December 2021**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, approval be given to ratify the prior issue to Evolution Capital Pty Ltd of 75,000 Options under Listing Rule 7.1 as detailed in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue or any associates of that person. However this does not apply to a vote cast in favour of Resolution 4 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;
- 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:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **6. Resolution 5(a) – Ratification and approval of prior issue of Shares to Perceptive Life Sciences Master Fund, Ltd on 2 March 2022 under Listing Rule 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, approval be given to ratify the prior issue to Perceptive Life Sciences Master Fund, Ltd of 668,590 Shares under Listing Rule 7.1 at \$15 per Share as detailed in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of Resolution 5(a) by or on behalf of a person who participated in the issue or any associates of those persons. However this does not apply to a vote cast in favour of Resolution 5(a) 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;
- (b) 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
- (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 directions given by the beneficiary to the holder to vote in that way.

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## **7. Resolution 5(b) – Ratification and approval of prior issue of Shares to Perceptive Life Sciences Master Fund, Ltd on 2 March 2022 under Listing Rule 7.1A**

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

*“That, for the purposes of Listing Rule 7.4 and all other purposes, approval be given to ratify the prior issue to Perceptive Life Sciences Master Fund, Ltd of 1,171,410 Shares under Listing Rule 7.1A at \$15 per Share as detailed in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of Resolution 5(b) by or on behalf of a person who participated in the issue or any associates of those persons. However this does not apply to a vote cast in favour of Resolution 5(b) 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;
- (b) 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
- (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 directions given by the beneficiary to the holder to vote in that way.

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## 8. Resolution 6 – Approval of Employee Incentive Plan

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 7.2 (Exception 13) and for all other purposes, approval be given in relation to the issue of up to a maximum of 678,680 securities (including rights, Options or Shares) under the Company’s Employee Incentive Plan (Plan), as described in the Explanatory Memorandum.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is eligible to participate in the Plan, or any associates of those persons. However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) 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
- (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 directions given by the beneficiary to the holder to vote in that way.

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## 9. Resolution 7(a) – Approval of grant of 2021 Options to Wayne Paterson

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 41,222 Options relating to the 2021 financial year to Mr Wayne Paterson, Chief Executive Officer and Director of the Company, on the terms detailed in the Explanatory Memorandum.”*

### Voting Exclusion

In accordance with the Corporations Act, the Company will disregard any votes cast in relation to Resolution 7(a) by or on behalf of the Key Management Personnel and Closely Related Parties (as defined in the Corporations Act) of any Key Management Personnel. However, such a person may cast a vote on the resolution if:

- that person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution and the vote is not cast on behalf of a person who is otherwise excluded from voting on the resolution; or
- the person appointed as proxy is the Chairman and the written appointment expressly authorises the Chairman to exercise the undirected proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7(a) by or on behalf of Mr Paterson (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of 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;
- (b) 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
- (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 directions given by the beneficiary to the holder to vote in that way.

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## 10. Resolution 7(b) – Approval of grant of 2022 Options to Wayne Paterson

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 258,778 Options relating to the 2022 financial year to Mr Wayne Paterson, Chief Executive Officer and Director of the Company, on the terms detailed in the Explanatory Memorandum.”*

### Voting Exclusion

In accordance with the Corporations Act, the Company will disregard any votes cast in relation to Resolution 7(b) by or on behalf of the Key Management Personnel and Closely Related Parties (as defined in the Corporations Act) of any Key Management Personnel. However, such a person may cast a vote on the resolution if:

- that person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution and the vote is not cast on behalf of a person who is otherwise excluded from voting on the resolution; or
- the person appointed as proxy is the Chairman and the written appointment expressly authorises the Chairman to exercise the undirected proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7(b) by or on behalf of Mr Paterson (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of 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;
- (b) 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
- (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 directions given by the beneficiary to the holder to vote in that way.

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## 11. Resolution 7(c) – Approval of grant of Options to John Seaberg

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 80,000 Options to Mr John Seaberg, non-executive Director and Chairman of the Company, on the terms detailed in the Explanatory Memorandum.”*

### Voting Exclusion

In accordance with the Corporations Act, the Company will disregard any votes cast in relation to Resolution 7(c) by or on behalf of the Key Management Personnel and Closely Related Parties (as defined in the Corporations Act) of any Key Management Personnel. However, such a person may cast a vote on the resolution if:

- that person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution and the vote is not cast on behalf of a person who is otherwise excluded from voting on the resolution; or
- the person appointed as proxy is the Chairman and the written appointment expressly authorises the Chairman to exercise the undirected proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7(c) by or on behalf of Mr Seaberg (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of 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;
- (b) 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

- (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 directions given by the beneficiary to the holder to vote in that way.

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## 12. Resolution 7(d) – Approval of grant of Options to Stephen Denaro

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 40,000 Options to Mr Stephen Denaro, non-executive Director and Company Secretary of the Company, on the terms detailed in the Explanatory Memorandum.”*

### Voting Exclusion

In accordance with the Corporations Act, the Company will disregard any votes cast in relation to Resolution 7(d) by or on behalf of the Key Management Personnel and Closely Related Parties (as defined in the Corporations Act) of any Key Management Personnel. However, such a person may cast a vote on the resolution if:

- that person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution and the vote is not cast on behalf of a person who is otherwise excluded from voting on the resolution; or
- the person appointed as proxy is the Chairman and the written appointment expressly authorises the Chairman to exercise the undirected proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7(d) by or on behalf of Mr Denaro (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of 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;
- (b) 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
- (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 directions given by the beneficiary to the holder to vote in that way.

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## 13. Resolution 7(e) – Approval of grant of Options to Wenyi Gu

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 40,000 Options to Dr Wenyi Gu, non-executive Director of the Company, on the terms detailed in the Explanatory Memorandum.”*

### Voting Exclusion

In accordance with the Corporations Act, the Company will disregard any votes cast in relation to Resolution 7(e) by or on behalf of the Key Management Personnel and Closely Related Parties (as defined in the Corporations Act) of any Key Management Personnel. However, such a person may cast a vote on the resolution if:

- that person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution and the vote is not cast on behalf of a person who is otherwise excluded from voting on the resolution; or
- the person appointed as proxy is the Chairman and the written appointment expressly authorises the Chairman to exercise the undirected proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7(e) by or on behalf of Dr Gu (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of 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;
- (b) 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

- (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 directions given by the beneficiary to the holder to vote in that way.
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#### **14. Resolution 8 – Appointment of Auditor**

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

*“That, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, KPMG, having been nominated by a Shareholder and consented in writing to act as auditor of the Company, be appointed as auditor of the Company, effective immediately.”*

**BY ORDER OF THE BOARD**



Stephen Denaro

Director and Company Secretary

Dated: 26 April 2022

# ANTERIS TECHNOLOGIES LTD ACN 088 221 078 EXPLANATORY MEMORANDUM

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## 1. Introduction

This Explanatory Memorandum and the attachments to it (including the Proxy Form) are important documents. They should be read carefully. Other than the information set out in this Notice, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolutions 1 to 8 (inclusive).

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of the Remuneration Report
Section 5	Resolution 2 – Re-election of John Seaberg as Director
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification and approval of prior issue of Options to Evolution Capital Pty Ltd on 24 December 2021 under Listing Rule 7.1
Section 8	Resolution 5(a) and (b) – Ratification and approval of prior issue of Shares to Perceptive Life Sciences Master Fund, Ltd on 2 March 2022
Section 9	Resolution 6 – Approval of Employee Incentive Plan
Section 10	Resolutions 7(a)–(e) – Approval of grant of Options to Wayne Paterson, John Seaberg, Stephen Denaro and Wenyi Gu
Section 11	Resolution 8 – Appointment of Auditor

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## 2. Action to be taken by Shareholders

Shareholders should read the Notice, including this Explanatory Memorandum, carefully before deciding how to vote on the resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. To appoint a proxy, Shareholders must sign and return the Proxy Form to the Company in accordance with its instructions. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder; and
- a Shareholder 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 3:00 PM (AEST) on Monday 23 May 2022, being at least 48 hours before the Meeting.

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

### Coronavirus pandemic (COVID-19)

The Company plans to physically hold the Meeting on Wednesday 25 May 2022 at 3:00 PM (AEST) at Radisson Blu Plaza Hotel Sydney, 27 O'Connell Street, Sydney, New South Wales 2000. As at the date of this Notice, many of the restrictions and guidelines implemented by the Australian and New South Wales governments in response to the ongoing Coronavirus pandemic (COVID-19), including in relation to travel, public gatherings and social distancing, have been significantly relaxed or removed. As a result, Shareholders will be able to physically attend the Meeting. The Company will implement the applicable Australian and New South Wales government restrictions at the Meeting.

In addition, the Company has organised an online facility, where Shareholders will be able to login and view a live webcast of the Meeting and to submit their voting online in real time. Details on how Shareholders can join this live webcast is outlined in the online meeting guide which accompanies this Notice.

If you wish to ask questions of the Directors, you may pre-submit questions ahead of the Meeting to ensure there is an opportunity for them to be addressed. Please submit your question at [agmquestions@anteristech.com](mailto:agmquestions@anteristech.com), stating who the question is directed to and your Shareholding details. Alternatively, questions will be able to be submitted online or asked verbally during the meeting.

The health and safety of Shareholders, employees and other interested parties is a key priority and accordingly additional measures may be required to be implemented prior to the Meeting. Any such changes will be advised to Shareholders electronically, on the Company's website (<https://anteristech.com>) and via a market announcement to ASX as soon as practicable and in any event at least two business days prior to the Meeting.



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### 3. Annual Report

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- discuss the Annual Report which is available online at <https://anteristech.com/investors#FinancialReports>;
- ask questions about, or comment on, the management of the Company; and
- ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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:

- the preparation and the content of the Auditor's Report;
- the conduct of the audit;
- accounting policies of the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office or by email to [agmquestions@anteristech.com](mailto:agmquestions@anteristech.com).

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### 4. Resolution 1 – Adoption of the Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

The Remuneration Report relates to the twelve-month accounting period from 1 January 2021 to 31 December 2021.

In accordance with section 250R(3) of the Corporations Act, Shareholders' vote on Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report. However, the Board will take the discussion of the Remuneration Report at the Meeting into consideration when determining the Company's remuneration policy in the future and consider concerns Shareholders may raise in relation to remuneration issues.

Where a resolution on the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another 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 applicable Directors' Report must stand for re-election.

The Company's 2020 Remuneration Report did not receive a Strike at the Company's 2021 Annual General Meeting.

If the Remuneration Report receives a Strike at this Meeting, then at the Company's 2023 Annual General Meeting, in addition to a vote on the Company's 2022 Remuneration Report, the Company will be required to put a conditional resolution to the meeting in accordance with section 250V(1) of the Corporations Act which will be put to the meeting if the Company's 2022 Remuneration Report receives a Strike. If the conditional resolution is passed by an ordinary resolution, the Board (other than Mr Wayne Paterson) will be required to stand for re-election.

The Chairman will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Noting that each Director has a personal interest in their own remuneration from the Company, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### 5. Resolution 2 – Re-election of John Seaberg as Director

Article 9.2 of the Company's Constitution provides that, at every annual general meeting of the Company there must be an election of Directors.

Article 9.4 of the Constitution provides that the Company may at a general meeting at which a Director retires, fill the vacated office by electing a person to that office.

Mr Stephen Denaro was elected as Director at the 2020 annual general meeting on 15 May 2020 and Dr Wenyi Gu was elected as a Director at the 2021 annual general meeting on 15 July 2021. The Board has determined that Mr John Seaberg will retire in accordance with article 9.2 of the Company's Constitution and, being eligible, seek re-election in accordance with articles 9.2 and 9.4 of the Company's Constitution.

Mr Seaberg was appointed as an independent non-executive Director on 10 October 2014, Deputy Chairman on 16 June 2016 and Chairman on 14 March 2017.

From 2008 until its sale to Baxter in 2012, Mr Seaberg served as Chair of the Board of Synovis Inc (NASDAQ:SYNO), a Minneapolis-based manufacturer of various medical devices and bio scaffold tissue products. From 2007 until 2014 he was Founder, Chair and CEO of NeoChord Inc., a venture capital-backed company commercialising technology developed at the Mayo Clinic for the repair of the mitral valve via minimally invasive techniques.

From 1996 to 2006, Mr Seaberg served at Guidant Corp (subsequently acquired by Boston Scientific Corp) where he served in various executive level positions including Director of Bradycardia Marketing for Cardiac Rhythm Management, Vice President of Sales for Cardiac Surgery and Vice President of Sales for Cardiac Rhythm Management.

In 1991, Mr Seaberg co-founded ACIST Medical and served as its first President and CEO. He was also the founder and CEO of Seaberg Medical, a regional distributor of implantable cardiovascular devices.

He lives in Minneapolis and holds a Bachelor of Arts in Speech Communications from the University of Minnesota and a Masters in Business Administration (MBA) from the Carlson School of Management, also at the University of Minnesota.

The Directors (excluding Mr Seaberg) unanimously recommend that Shareholders vote in favour of Resolution 2. The Chairman intends to vote all undirected proxies in favour of Resolution 2.

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## 6. Resolution 3 – Approval of 10% Placement Facility

### 6.1 General

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its shareholders, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

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.

The Company is seeking Shareholder approval by way of a special resolution to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval (**10% Placement Facility**). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the 10% Placement Facility and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

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

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chairman intends to vote all undirected proxies in favour of Resolution 3.

### 6.2 Listing Rule 7.1A

- (a) **Shareholder approval:** The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.
- (b) **Equity Securities:** Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares and Options.
- (c) **Formula for calculating 10% Placement Facility:** Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 10% Placement Period (refer to section 6.2(f) below), a number of Equity Securities calculated in accordance with the following formula:

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

where:

- A is the number of Shares on issue 12 months before the date of the issue or agreement (the **Relevant Period**):
- (i) plus the number of Shares issued in the Relevant Period under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);
- (ii) plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing 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 the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (iii) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing 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 the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (iv) plus the number of partly paid shares that became fully paid in the Relevant Period;

- (v) plus the number of Shares issued in the Relevant Period with Shareholder approval under Listing Rules 7.1 or 7.4. This does not include an issue of Shares under the entity's 15% placement capacity without Shareholder approval;
- (vi) less the number of Shares cancelled in the Relevant Period.

*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period that are not issued with Shareholder approval under Listing Rule 7.4.

- (d) **Listing Rule 7.1 and Listing Rule 7.1A:** The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 13,573,603 Shares and therefore will have capacity to issue:

- (i) 2,036,040 Equity Securities under Listing Rule 7.1; and
- (ii) 1,357,360 Equity Securities under Listing Rule 7.1A (subject to Shareholder approval being obtained for this Resolution 3).

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 6.2(c) above).

- (e) **Minimum issue price:** Equity Securities issued under Listing Rule 7.1A must be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class of Equity Securities were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
  - (ii) if the Equity Securities are not issued within ten Trading Days of the date in section 6.2(e)(i), the date on which the Equity Securities are issued.
- (f) **10% Placement Period:** Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
  - (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
  - (ii) the time and date of the Company's next annual general meeting; or
  - (iii) the time and date of Shareholder approval 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),

**(10% Placement Period).**

### 6.3 Effect of approving Resolution 3

The effect of approving Resolution 3 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1. This will give the Company greater scope and flexibility to raise capital by the issue of Equity Securities during the 10% Placement Period.

### 6.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, the following information is provided:

- (a) The Company will only issue Equity Securities under the 10% Placement Facility during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid upon the earlier of:
  - (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
  - (ii) the time and date of the Company's next annual general meeting; or
  - (iii) the time and date of Shareholder approval 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).
- (b) Equity Securities will be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price for the Company's Equity Securities over the 15 Trading Days on which trades in that class of Equity Securities 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 ten Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The Company may seek to issue the Equity Securities under the 10% Placement Facility for the following purposes:
  - (i) general working capital purposes; and
  - (ii) continuation of the Company's TAVR research and development.
- (d) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

- (i) 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
- (ii) 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 or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

(e) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.

(f) The table also shows:

- (i) 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 Shareholder approval (for example, a pro rata entitlement issue, scrip issued under a takeover offer or the exercise of Options or conversion of Convertible Notes held by Mercer Street Global Opportunity Fund, LLC) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$9.02 50% decrease in Issue Price	\$18.04 Issue Price	\$27.06 50% increase in Issue Price
<b>Current Variable A</b>  <b>13,573,603 Shares</b>	10% Voting Dilution (Shares)	1,357,360	1,357,360	1,357,360
	Funds raised (\$)	\$12,243,387	\$24,486,774	\$36,730,162
<b>50% increase in current Variable A</b>  <b>20,360,405 Shares</b>	10% Voting Dilution (Shares)	2,036,041	2,036,041	2,036,041
	Funds raised (\$)	\$18,365,090	\$36,730,180	\$55,095,269
<b>100% increase in current Variable A</b>  <b>27,147,206 Shares</b>	10% Voting Dilution (Shares)	2,714,721	2,714,721	2,714,721
	Funds raised (\$)	\$24,486,783	\$48,973,567	\$73,460,350

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (ii) 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%.
  - (iii) 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 Facility, based on that Shareholder's holding at the date of the Meeting.
  - (iv) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
  - (vi) The issue price is \$18.04, being the closing price of the Shares on ASX on 19 April 2022. The price of Shares may fluctuate between the date of this Notice and the date of the Meeting.
- (g) The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon the issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Shares will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company including but not limited to, rights issues or other forms of issuance in which existing security holders can participate;

- (ii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iii) the financial situation and solvency of the Company; and
  - (iv) advice from corporate, financial and broking advisers (if applicable).
- (i) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of related parties of the Company.
- (j) In the 12 months preceding the date of the Meeting, the Company issued 2,527,465 Equity Securities under Listing Rule 7.1A.2, representing 16.33% of the total number of Equity Securities on issue on the date 12 months prior to the date of the Meeting (being 15,475,995 Equity Securities). The Company provides the following information for the purposes of Listing Rule 7.3A.6:

Name of persons to whom securities were issued or the basis on which those persons were identified or selected	Number and class of Equity Securities	Price at which Equity Securities were issued and the discount (if any) that the issue price represented to the closing price on the date of issue or agreement	Total cash consideration received, the amount of that cash that has been spent, what it was spent on and what is the intended use for the remaining amount of that cash (if any)
<p>Certain institutional investors identified by the Company and its brokers/agents (Evolution Capital Pty Ltd and Colorado Investments Pty Ltd) through a bookbuild process.</p> <p>The Company does not consider that the identity of the institutional investors who participated in the issue is likely to be material to a decision by Shareholders whether or not to approve Resolution 3</p> <p>For the purposes of ASX Guidance Note 21 paragraph 7.2, the Company confirms that no investor that was issued more than 1% of Anteris' current issued capital (as at issue, being 9 August 2021) was any of the following at the date of issue:</p> <ul style="list-style-type: none"> <li>• a related party of the Company;</li> <li>• a member of Key Management Personnel;</li> <li>• a substantial holder in the Company;</li> <li>• an adviser to the Company; or</li> <li>• an associate of any of the above.</li> </ul>	<p>1,125,000 Shares, comprising 431,445 Shares under Listing Rule 7.1 and 693,555 shares under Listing Rule 7.1A.</p> <p>Investors were also issued with three unlisted Options for every five new Shares issued (totalling 675,001 Options) with an exercise price of \$10.00 and an expiry date of four years from the date of issue.</p>	<p>\$8.00 per Share, representing a 3.38% discount to the closing price (\$8.28) on the date of the agreement to issue the Shares (2 August 2021).</p>	<p>\$9,000,000 (excluding any consideration received for the exercise of Options)</p> <p>All proceeds have been used for working capital purposes, related to the development of DurAVR™, the Company's 3D single-piece aortic valve for the treatment of aortic stenosis.</p>
<p>Certain funds managed or advised by L1 Capital Pty Ltd.</p>	<p>625,000 Shares.</p> <p>As part of the issue, the Company also issued 500,000 unlisted Options, expiring 4 months after issue with an exercise price of \$10.00 and 330,000 unlisted 2-year Options with an exercise price of \$15.00.</p>	<p>\$8.00 per Share, representing a 6.98% discount to the closing price (\$8.60) on the date of the agreement to issue the Shares (27 October 2021).</p>	<p>\$5,000,000 (excluding any consideration received for the exercise of Options)</p> <p>All proceeds have been used for working capital purposes, related to the development of DurAVR™, the Company's 3D single-piece aortic valve for the treatment of aortic stenosis.</p>
<p>Perceptive Life Sciences Master Fund, Ltd</p>	<p>1,840,000 Shares</p>	<p>\$15.00 per Share representing a 21.05% discount to</p>	<p>\$27,600,000</p>

		the closing price (\$19.00) on the date of the agreement to issue the Shares (2 March 2022).	As at the date of this Notice, none of the proceeds have been spent. The proceeds are intended to be used for working capital purposes, related to the development of DurAVR™, the Company's 3D single-piece aortic valve for the treatment of aortic stenosis.
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- (k) A voting exclusion statement is included in the Notice for Resolution 3.
- (l) As at the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

## 6.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3. The Chairman intends to vote all undirected proxies in favour of Resolution 3.

## 7. Resolution 4 – Ratification and approval of prior issue of Options to Evolution Capital Pty Ltd on 24 December 2021 under Listing Rule 7.1

### 7.1 General

On 24 December 2021 the Company issued 75,000 unlisted Options with an exercise price of \$10.00 and an expiry date of 24 December 2024 to Evolution Capital Pty Ltd, in part consideration of services provided by Evolution Capital Pty Ltd under an underwriting agreement (**Underwriting Agreement**) for the Company's listed Options (**Listed Options**) that expired on 18 December 2021 (**Evolution Placement**). The Options under the Evolution Placement were issued using the Company's placement capacity under Listing Rule 7.1.

Resolution 4 seeks approval for the Evolution Placement pursuant to Listing Rule 7.4.

Listing Rule 7.1 provides that, subject to certain exceptions, the Company may only issue up to 15% of the number of Shares on issue as at the date 12 months prior to the issue of new Shares without prior approval of Shareholders.

Listing Rule 7.4 provides that, where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and which did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain flexibility to issue additional securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is approved, it will have the effect of refreshing the Company's ability to issue further securities without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act), to the extent of the number of securities the subject of this Resolution. In particular if Resolution 4 is approved, the 75,000 Options issued using the Company's placement capacity under Listing Rule 7.1 will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

However if Resolution 4 is not approved, the 75,000 Options issued using the Company's placement capacity under Listing Rule 7.1 will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

### 7.2 Listing Rule 7.5

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following particulars:

Persons to whom securities were issued	Evolution Capital Pty Ltd
Number and class of securities issued	75,000 unlisted Options with an exercise price of \$10.00 and an expiry date of 24 December 2024
Summary of the material terms of the Options	The exercise price of the Options is \$10.00 per Option, and the Options expire on 24 December 2024.
Date of issue	24 December 2021
Issue price	N/a
Purpose of issue	Part consideration of services provided under the Underwriting Agreement.
Summary of the material terms of the agreement upon which the securities were issued	On 7 December 2021, the Company entered into the Underwriting Agreement.  Under the Underwriting Agreement, Evolution Capital Pty Ltd was paid a management fee and underwriting fee of \$3,505,160 and was also issued

75,000 Options with an exercise price of \$10.00 and an expiry date of 24 December 2024.

The Underwriting Agreement provided that, in the event of a shortfall in the exercise of the Listed Options, Evolution Capital Pty Ltd would underwrite, in conjunction with sub-underwriters, including L1 Capital and Regal Funds Management, to take-up all share entitlements attached to that shortfall.

The Underwriting Agreement included a number of termination provisions which may have resulted in Evolution Capital Pty Ltd terminating its obligations under the Underwriting Agreement if they were to have occurred at any time prior to the final allotment date. These included if:

- the Company failed to deliver a certificate when required under the Underwriting Agreement;
- ASIC gave a notice of intention to hold a hearing, examination, inspection, investigation or it required information to be disclosed, in connection with the Company, the Listed Options or the issue of shares on exercise of the Listed Options (**Issue**);
- an order was made in connection with the Listed Options or the Issue, including under sections 1324 and 1325 of the Corporations Act;
- any director or senior manager of the Company or its related parties was prosecuted for a criminal offence;
- the Company did not comply with its Constitution, a statute, the ASX Listing Rules, any government regulatory requirements or any material agreement;
- the Company or any of its related parties encumbered or agreed to encumber the whole or a substantial part of its business or property to any third party without the prior written consent of Evolution Capital Pty Ltd, other than encumbrances which arose by operation of law or encumbrances which existed as at the date of the Underwriting Agreement;
- the Company defaulted under any provision of the Underwriting Agreement including any representation, warranty or undertaking;
- there was a material adverse change in the financial position or financial performance of the Company;
- there was a breach, termination or amendment of a material contract, or such contract was found to be void or voidable, without the prior written consent of Evolution Capital Pty Ltd;
- there was a delay in any date specified in the agreed timetable except where Evolution Capital Pty Ltd had consented in writing to the delay;
- the Company or any of its related parties sought the approval of shareholders under section 260B of the Corporations Act without the prior written consent of Evolution Capital Pty Ltd;
- the Company or any of its related parties disposed or agreed to dispose of the whole or a substantial part of its business or ceased or threatened to cease to carry on business, without the prior written consent of Evolution Capital Pty Ltd;
- ASIC gave a notice of an intention to prosecute the Company or any director or employee of the Company (or any related party of the Company);
- on or before the final allotment date, ASX indicated to the Company that it would not grant official quotation of all the shares comprising the Issue or such quotation would only be granted subject to a condition which was unacceptable to Evolution Capital Pty Ltd;
- the ASX/300 Index fell by more than 10% below the ASX/300 Index as at close of business of the ASX on the business day immediately before the date of the Underwriting Agreement, and was at or below that value at the close of trading for 2 consecutive business days or on the business day immediately prior to the final allotment date;
- legislation was introduced or announced which had altered adversely or could reasonably have been expected to alter adversely, any condition or circumstances relating to the Issue; or the income tax position of the Company or Evolution Capital Pty Ltd;
- there was an outbreak of hostilities (or, where applicable, there was an escalation of existing hostilities), whether war had been declared or not, actively involving any one of Australia, the United Kingdom, the United States of America or the People's Republic of China;

	<ul style="list-style-type: none"> <li>• an insolvency event occurred in relation to the Company or any of its related parties;</li> <li>• the constitution of the Company was amended without the prior written consent of Evolution Capital Pty Ltd;</li> <li>• the Company or any of its related parties took any steps to alter its capital structure without the prior written consent of Evolution Capital Pty Ltd;</li> <li>• a judgment in an amount exceeding \$125,000 was obtained against the Company or any of its related parties and it was not set aside or satisfied within seven days; and</li> <li>• any distress, attachment, execution or other process of a government body in an amount exceeding \$125,000 was issued against, levied or enforced on any of the assets of the Company or any of its related parties and was not set aside or satisfied within seven days.</li> </ul>
Voting exclusion statement	A voting exclusion statement is included with Resolution 4.

### 7.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4. The Chairman intends to vote all undirected proxies in favour of Resolution 4.

## 8. Resolution 5(a) and (b) – Ratification and approval of prior issue of Shares to Perceptive Life Sciences Master Fund, Ltd on 2 March 2022

### 8.1 General

As announced to ASX on 2 March 2022, the Company has completed a placement of 1,840,000 Shares to Perceptive Life Sciences Master Fund, Ltd (**Perceptive**) raising USD\$20M (AUD\$27.6M) (**Perceptive Placement**). 668,590 of the Shares issued under the Perceptive Placement were issued using the Company's placement capacity under Listing Rules 7.1. 1,171,410 of the Shares issued under the Perceptive Placement were issued using the Company's placement capacity under Listing Rule 7.1A.

Resolution 5(a) seeks approval for the 668,590 Shares issued under Listing Rule 7.1 (pursuant to Listing Rule 7.4). Resolution 5(b) seeks approval for the 1,171,410 Shares issued under Listing Rule 7.1A (pursuant to Listing Rule 7.4).

Listing Rule 7.1 provides that, subject to certain exceptions, the Company may only issue up to 15% of the number of Shares on issue as at the date 12 months prior to the issue of new Shares without prior approval of Shareholders.

Under Listing Rule 7.1A, an "eligible entity" can seek approval from its shareholders (by way of special resolution passed at its annual general meeting) to increase this 15% limit by an extra 10% to 25%. An "eligible entity" means an entity which is not included in the S&P/ASX 300 index and which has a market capitalisation of \$300 million or less. At the time the Shares were issued the Company was an eligible entity for these purposes and obtained Shareholder approval pursuant to Listing Rule 7.1A on 15 July 2021.

Listing Rule 7.4 provides that, where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and which did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1. An issue of securities made in accordance with Listing Rule 7.1A can also be subsequently approved under Listing Rule 7.4, and if it is approved, the issue of securities will not count towards the 10% placement capacity in Listing Rule 7.1A.

The Company wishes to retain flexibility to issue additional securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and 7.1A.

If Resolutions 5(a) or 5(b) are approved, it will have the effect of refreshing the Company's ability to issue further securities without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act), to the extent of the number of securities the subject of that resolution. In particular:

- if Resolution 5(a) is approved, it will have the effect of refreshing the Company's ability to issue further securities without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act), to the extent of the number of securities the subject of that resolution. In particular if Resolution 5(a) is approved, the 668,590 Shares issued under Listing Rule 7.1 will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date; and
- if Resolution 5(b) is approved, it will have the effect of refreshing the Company's ability to issue further securities without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act), to the extent of the number of securities the subject of that resolution. In particular if Resolution 5(b) is approved, the 1,171,410 Shares issued under Listing Rule 7.1A will be excluded in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A (assuming Resolution 3 is approved), effectively increasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

However:

- if Resolution 5(a) is not approved, the 668,590 Shares issued using the Company's placement capacity under Listing Rule 7.1 will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date; and



- if Resolution 5(b) is not approved, the 1,171,410 Shares issued using the Company's placement capacity under Listing Rule 7.1A will be included in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A (assuming Resolution 3 is approved), effectively decreasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

## 8.2 Listing Rule 7.5

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following particulars:

Persons to whom securities were issued	Perceptive Life Sciences Master Fund, Ltd
Number and class of securities issued	1,840,000 Shares (comprising 668,590 Shares under Listing Rule 7.1 and 1,171,410 Shares under Listing Rule 7.1A)
Date of issue	2 March 2022
Issue price	\$15.00 per Share
Purpose of issue	The proceeds will be used primarily for the development of DurAVR™.
Summary of the material terms of the agreement upon which the securities were issued	On 2 March 2022, the Company entered into a subscription agreement to place 1,840,000 new Shares to Perceptive ( <b>Subscription Agreement</b> ). Under the Subscription Agreement, Perceptive agreed to advance funds to the Company in exchange for which the Company agreed to issue Shares. Under the Subscription Agreement, the Company gives certain representations and warranties to Perceptive which are standard for an agreement of the nature of the Subscription Agreement.
Voting exclusion statement	Voting exclusion statements are included with Resolutions 5(a) and 5(b).

## 8.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 5(a) and 5(b). The Chairman intends to vote all undirected proxies in favour of Resolutions 5(a) and 5(b).

# 9. Resolution 6 – Approval of Employee Incentive Plan

## 9.1 Employee incentive plan

The Company currently has an employee incentive plan in place (**Plan**). The Plan is designed to align the interests of eligible participants more closely with the interests of the Company by providing an opportunity for eligible participants to receive an equity interest in the Company. Eligible participants may be issued rights, Options or Shares.

Resolution 6 seeks approval from Shareholders to adopt the Plan for the purposes of Listing Rule 7.2, Exception 13 for the issues of securities under the Plan in the three years following the date of the Meeting.

The Plan is intended to assist the Company to attract and retain key employees. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will assist with:

- attracting, motivating and retaining employees;
- delivering rewards to employees for individuals and Company performance; and
- aligning the interests of employees with those of Shareholders.

The Company intends to issue securities under the Plan to key executives (for the reasons stated above) on the terms applying to the Options proposed to be issued to the Directors for which Shareholder approval is sought under Resolutions 7(a)–(e). A summary of the terms of the Plan is set out in Schedule 2. A copy of the Plan rules can be obtained by contacting the Company.

If Resolution 6 is not passed, the Company may still issue securities under the Plan (subject to the Listing Rules), however those issues will count towards the Company's 15% placement capacity under Listing Rule 7.1.

## 9.2 Listing Rule 7.1 and Listing Rule 7.2, Exception 13

Listing Rule 7.1 provides that the Company must not (subject to specified exceptions), without the approval of Shareholders, issue or agree to issue during any 12 month period any Equity Securities if the number of those securities exceeds 15% of the number of Shares on issue at the commencement of that 12 month period.

Listing Rule 7.2, Exception 13 provides an exception to Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2, Exception 13 is that any issue of securities under the Plan are treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2, Exception 13 lasts for a period of three years.

In accordance with Listing Rule 7.2, Exception 13, the following information is provided:

- a summary of the terms of the Plan is set out in Schedule 2;
- as at the date of this Notice, the number of securities issued under the Plan since the Plan was last approved on 15 May 2020 is 237,650;

- the maximum number of Equity Securities proposed to be issued under the Plan following approval of Resolution 6 by Shareholders is 678,680 (being 5% of the current issued capital of the Company); and
- a voting exclusion statement is included in the Notice for Resolution 6.

### 9.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6, and the Chairman intends to vote all undirected proxies in favour of Resolution 6.

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## 10. Resolutions 7(a)–(e) – Approval of grant of Options to Wayne Paterson, John Seaberg, Stephen Denaro and Wenyi Gu

### 10.1 Options and the employee incentive plan

Resolutions 7(a)–(e) seek shareholder approval in accordance with Listing Rule 10.11 for the Company to grant:

- 300,000 Options to Mr Wayne Paterson, with 41,222 of the Options relating to remuneration for the 2021 financial year and the remaining 258,778 Options relating to remuneration for the 2022 financial year;
- 80,000 Options to Mr John Seaberg;
- 40,000 Options to Mr Stephen Denaro; and
- 40,000 Options to Dr Wenyi Gu.

The Options are proposed to be issued on the terms described in section 10.4(d).

In the event that Resolution 7(a) is not approved by Shareholders, the Company will pay to Mr Paterson, within one month of the Meeting, the cash equivalent of the value of the 41,222 Options proposed to be issued in respect to the 2021 financial year, being \$344,410.

### 10.2 Chapter 2E of the Corporations Act

In accordance with section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

Under section 211 of the Corporations Act, shareholder approval is not needed to give a financial benefit to a related party if the remuneration is reasonable given the circumstances of the company giving the remuneration and the circumstances of the related party.

The issue of Options contemplated by Resolutions 7(a)–(e) constitutes the giving of a financial benefit to a related party.

However, in respect of each issue to a Director (and each relevant resolution), the Directors to which Options are not proposed to be issued in respect of that issue and resolution (being the members of the Board eligible to consider the matter) consider that Shareholder approval pursuant to Chapter 2E is not required in respect of that particular issue of Options, on the basis that the giving of such financial benefit is reasonable given the Company's circumstances and the circumstances of each Director. For the avoidance of doubt, for each of the Resolutions 7(a)–(e), the Director to whom Options are proposed to be granted did not participate in the decision-making process in relation to the relevant resolution.

### 10.3 Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons:

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

unless it obtains the approval of its shareholders.

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

Resolution 7(a) seeks the required Shareholder approval to issue 41,222 Options to Mr Paterson under and for the purposes of Listing Rule 10.11. If Resolution 7(a) is passed, the Company will be able to proceed with the issue of Options to Mr Paterson. If Resolution 7(a) is not passed, the Company will not be able to proceed with the issue of Options to Mr Paterson and the Company will instead pay to Mr Wayne Paterson, within one month of the Meeting, the cash equivalent of the value of the 41,222 Options proposed to be issued in respect to the 2021 financial year (being \$344,410).

Resolution 7(b) seeks the required Shareholder approval to issue 258,778 Options to Mr Paterson under and for the purposes of Listing Rule 10.11. If Resolution 7(b) is passed, the Company will be able to proceed with the issue of Options to Mr Paterson. If Resolution 7(b) is not passed, the Company will not be able to proceed with the issue of Options to Mr Paterson, and may consider alternative forms of remuneration for Mr Paterson, such as cash.

Resolution 7(c) seeks the required Shareholder approval to issue 80,000 Options to Mr Seaberg under and for the purposes of Listing Rule 10.11. If Resolution 7(c) is passed, the Company will be able to proceed with the issue of Options to Mr Seaberg. If Resolution 7(c) is not passed, the Company will not be able to proceed with the issue of Options to Mr Seaberg, and may consider alternative forms of remuneration for Mr Seaberg, such as cash.

Resolution 7(d) seeks the required Shareholder approval to issue 40,000 Options to Mr Denaro under and for the purposes of Listing Rule 10.11. If Resolution 7(d) is passed, the Company will be able to proceed with the issue of Options to Mr Denaro. If Resolution 7(d) is not passed, the Company will not be able to proceed with the issue of Options to Mr Denaro, and may consider alternative forms of remuneration for Mr Denaro, such as cash.

Resolution 7(e) seeks the required Shareholder approval to issue 40,000 Options to Dr Gu under and for the purposes of Listing Rule 10.11. If Resolution 7(e) is passed, the Company will be able to proceed with the issue of Options to Dr Gu. If Resolution 7(e) is not passed, the Company will not be able to proceed with the issue of Options to Dr Gu, and may consider alternative forms of remuneration for Dr Gu, such as cash.

Further, Listing Rule 7.2, Exception 14 provides that Shareholder approval is not required under Listing Rule 7.1 for the issue of Equity Securities that have received Shareholder approval under Listing Rule 10.11. Therefore, if Resolutions 7(a)–(e) are approved by Shareholders, the relevant grant of the Options, and any subsequent issue, transfer or allocation of Shares in respect of those Options, will not be included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1.

#### 10.4 Information required by Listing Rule 10.13

In accordance with the disclosure requirements of Listing Rule 10.13, the following information is provided:

- (a) the Options are proposed to be issued to Mr Paterson, Chief Executive Officer and director of the Company, Mr Seaberg, non-executive director and Chairman of the Company and Mr Denaro and Dr Gu, each a non-executive director of the Company, or their respective nominees;
- (b) Mr Paterson, Mr Seaberg, Mr Denaro and Dr Gu each fall within Listing Rule 10.11.1, as they are each directors of the Company and therefore classified as related parties of the Company under the Listing Rules;
- (c) it is proposed that 300,000 Options will be issued to Mr Paterson, 80,000 Options will be issued to Mr Seaberg, and 40,000 Options will be issued to each of Mr Denaro and Dr Gu, with each Option able to be exercised, subject to vesting and other conditions being satisfied, for the issue of Shares;
- (d) the table below sets out a summary of the key terms of the Options;

Information	Particulars
<b>Entitlement</b>	Subject to the terms of the Plan, the satisfaction of vesting conditions and any other conditions attached to the Options, each Option entitles the holder to be issued or transferred one Share for the exercise price.
<b>Grant date</b>	Within 5 Business Days following the Company receiving Shareholder approval to issue the Options under Resolutions 7(a) to (e) of this Notice ( <b>Grant Date</b> ).
<b>Expiry date</b>	All Options will expire on the date that is five years from the Grant Date.
<b>Issue price</b>	Nil
<b>Exercise price</b>	In respect to the 41,222 Options to be issued to Mr Paterson in respect to the 2021 financial year – \$9.48, being the 20-day VWAP up to 31 December 2021. In respect to the other Options to be issued to the Directors – \$12.96 (being the closing price of Shares on 31 December 2021)
<b>Vesting dates</b>	The Options will vest in three equal tranches: <ul style="list-style-type: none"> <li>• 1/3 of the Options will vest on 31 December 2022;</li> <li>• 1/3 of the Options will vest on 31 December 2023; and</li> <li>• 1/3 of the Options will vest on 31 December 2024.</li> </ul>

- (e) the Company intends to issue the Options within 5 Business Days after the Meeting, but in any event no later than one month following the Meeting;
- (f) the Options will be issued as part of the remuneration packages of Mr Paterson, Mr Seaberg, Mr Denaro and Dr Gu. Consequently there is no issue price for the Options;
- (g) the proposed grant of Options is intended to align the interests of Mr Paterson, Mr Seaberg, Mr Denaro and Dr Gu with those of Shareholders, by linking their rewards with the interests of Shareholders and the creation of Shareholder value, while also minimising the cash expenses of the Company;
- (h) the details of the current remuneration packages for each of the Directors for the year ended 31 December 2021 were as follows:

- (i) Mr Paterson — \$1,698,243 per annum (including pension), of which \$134,327 is equity-based compensation;
- (ii) Mr Seaberg — \$206,276 per annum, of which \$19,919 is equity-based compensation;
- (iii) Mr Denaro — \$168,550 per annum (including compulsory superannuation), of which \$8,300 is equity-based compensation; and
- (iv) Dr Gu — \$110,250 per annum (including compulsory superannuation); and

(i) a voting exclusion statement for Resolutions 7(a)–(e) is set out in this Notice.

#### **10.5 Directors' recommendation**

Each of the Directors abstain from making a recommendation given their personal interest in the outcome of the voting on Resolutions 7(a)–(e).

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## **11. Resolution 8 – Appointment of Auditor**

### **11.1 General**

On 21 April 2022, the Company's current auditor, HLB Mann Judd (WA Partnership), received consent from ASIC to resign as auditor of the Company pursuant to section 329(5) of the Corporations Act, with effect from the day of the Meeting.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated KPMG to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice.

KPMG has provided the Company with its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, under Resolution 8, Shareholder approval is being sought to appoint KPMG as the auditor of the Company pursuant to section 327B(1) of the Corporations Act to fill the vacancy created by the resignation of HLB Mann Judd (WA Partnership).

### **11.2 Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

## Schedule 1 – Definitions

In this Notice, including this Explanatory Memorandum:

<b>10% Placement Facility</b>	has the meaning given in section 6.1 of the Explanatory Memorandum.
<b>10% Placement Period</b>	has the meaning given in section 6.2(f) of the Explanatory Memorandum.
<b>AEST</b>	means Australian Eastern Standard Time.
<b>Annual Report</b>	means the Directors' Report, the Financial Report and the Auditors' Report in respect of the financial year ended 31 December 2021, as lodged with ASX on or about the date of this Notice.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report on the Financial Report
<b>Board</b>	means the board of Directors from time to time.
<b>Business Day</b>	has the meaning given in the Listing Rules.
<b>Chairman</b>	means the person appointed to chair the Meeting, or any part of the Meeting, convened by this Notice.
<b>Closely Related Party</b>	has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means Anteris Technologies Ltd ACN 088 221 078
<b>Constitution</b>	means the constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Director's Report</b>	means the annual directors' report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act.
<b>Equity Securities</b>	has the meaning given in the Listing Rules.
<b>Evolution</b>	means Evolution Capital Pty Ltd.
<b>Evolution Placement</b>	has the meaning given in section 7.1 of the Explanatory Memorandum.
<b>Explanatory Memorandum</b>	means the explanatory memorandum accompanying the Notice.
<b>Financial Report</b>	means the annual financial report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act.
<b>Key Management Personnel</b>	means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Listed Options</b>	means the Company's listed Options.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Meeting</b>	means the annual general meeting of the Company to be held on 25 May 2022 at 3:00 PM (AEST).
<b>Notice</b>	means this notice of meeting and the accompanying Explanatory Memorandum.
<b>Option</b>	means an option issued by the Company that is exercisable into a Share.

<b>Perceptive</b>	means Perceptive Life Sciences Master Fund, Ltd.
<b>Perceptive Placement</b>	has the meaning given in section 8.1 of the Explanatory Memorandum.
<b>Plan</b>	means the Company's Employee Incentive Plan.
<b>Proxy Form</b>	means the proxy form accompanying the Notice.
<b>Relevant Period</b>	has the meaning given in section 6.2(c) of the Explanatory Memorandum.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the registered holder of a Share.
<b>Trading Day</b>	has the meaning given in the Listing Rules.
<b>Underwriting Agreement</b>	has the meaning given in section 7.1 of the Explanatory Memorandum
<b>Volume Weighted Average Market Price</b>	has the meaning given in the Listing Rules.

## Schedule 2 – Summary of Plan terms

Capitalised terms used in this Schedule 2 which have not been defined have the meaning given in Schedule 1.

The main features of the Plan are summarised as follows:

### 1. Eligible Participants

Any employee (including any executive director) of the Company or a Group Company, or any other person so designated by the Board (**Employee**).

**Group Company** means any member of the Group. **Group** means the Company, its subsidiaries and any other entity declared by the Board to be a member of the Group for the purposes of the Plan.

### 2. Grant of Awards

The Board may invite an Employee to apply for the grant of, or grant an Employee, the following Awards:

- Rights;
- Options; and
- Restricted Shares.

**Option** means an entitlement to acquire a Share (or to receive the cash equivalent value or acquire a share equivalent number of Shares, at the discretion of the Board) subject to satisfaction of Conditions and compliance with the applicable exercise procedure (including payment of any applicable Exercise Price), granted to a Participant under the Plan on the terms and conditions determined by the Board.

**Participant** means an Employee who has been granted Awards under the Plan.

**Restricted Share** means a Share that is subject to a trading restriction and may be forfeited (until the satisfaction of Conditions), or is subject only to a trading restriction.

**Right** means an entitlement to acquire a Share (or to receive the cash equivalent value, at the discretion of the Board) subject to satisfaction of Conditions and compliance with the applicable exercise procedure, granted to a Participant under the Plan on the terms and conditions determined by the Board.

### 3. Limit on Issue of Awards

The Board may issue Awards up to a maximum of 5% of the Company's issued capital on such terms as the Board approves from time to time.

### 4. Individual Limits

The Plan does not set out a maximum number of Awards that may be made issuable to any one Participant.

### 5. Consideration Payable

Any amount payable upon grant of an Award or exercise of an Option (if any) will be detailed in a written invitation (**Invitation Letter**).

### 6. Offer and Performance Conditions

Vesting of Awards may be subject to performance or service related conditions (**Conditions**) which will be specified in the Invitation Letter.

### 7. Cash Settlement

Provided such discretion was stated in the Invitation Letter, exercised Rights or Options may be satisfied, at the discretion of the Board, in cash rather than Shares, by payment to the Participant of the cash equivalent value, net of applicable taxes and other withholdings, and in the case of Options, less any exercise price that would have been payable by the Participant (and no exercise price is required to be paid by the Participant).

### 8. Expiry Date and Lapse

The Invitation Letter will detail the time and circumstances when Awards lapse or may be forfeited.

Subject to the Board's overriding discretion, unvested Rights and Options will lapse upon the earliest to occur of:

- the date specified in the Invitation Letter;
- failure to satisfy the Conditions by the end of the applicable period;
- circumstances specified in the Plan including cessation of employment, fraud, or breach of obligations; or
- the 15th anniversary of the date of grant of the Award.

### 9. Ceasing Employment

Subject to employment ceasing due to resignation or termination for cause, and the Board's discretion, if a Participant ceases to be an Employee prior to the Awards vesting:

- a pro-rata number (based on the proportion of the period that has elapsed at the time of cessation) of the Participant's unvested Awards will not lapse on cessation and may vest to the extent that the Conditions have been satisfied when tested at the end of the applicable period in accordance with (and any service related Conditions will be deemed to have been satisfied); and
- any Awards which are not eligible to be tested, or do not vest following testing at the end of the period, will lapse or be forfeited immediately.

Subject to the Board's discretion, if a Participant ceases to be an Employee due to death, all unvested Awards will be transferred to the Participant's estate in accordance with all relevant laws, and will be treated in accordance with the above.

Subject to the Board's discretion, if a Participant ceases to be an Employee prior to the Awards vesting by reason of:

- resignation; or
- termination for cause (including gross misconduct),

any Awards which have not vested will lapse or be forfeited upon cessation of employment with the Group.

If a Participant ceases to be an Employee prior to the end of a period for any reason then the Board may, in respect of any Awards which have not vested at the date of cessation of the Participant's employment, determine that:

- all or such other number of the Participant's unvested Awards will vest to the extent that the Conditions have been satisfied when tested at the end of the applicable Period (and where the Conditions include service related conditions, the service related conditions will be deemed to have been satisfied);
- all or such other number, of the Participant's unvested Awards will vest to the extent that the Conditions have been satisfied when tested at the time of cessation of employment;
- any applicable Conditions or periods in respect of some or all of the Awards will be modified or waived; or
- some or all of the unvested Awards lapse (and that such lapse will occur on the date employment ceases).

In making any such determination, the Board may have regard to any matter the Board considers relevant, including, but not limited to:

- the proportion of the period that has elapsed at the time of cessation of employment;
- the degree to which the Conditions have been (or are estimated to have been) achieved;
- the Participant's individual performance during the period; or
- the manner of or circumstances surrounding the Participant's cessation of employment.

If a Participant ceases to be an employee (other than as a result of termination for cause), all Vested Rights and Options must, unless the Board determines otherwise, be exercised within 90 days following cessation of employment. Where a Participant is terminated for cause, all Vested Rights and Options will automatically lapse, subject to the Board's discretion to apply a different treatment at the time of termination.

## **10. Transferability**

The grant of an Award is personal and is only transferable:

- with the consent of the Board; or
- by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

## **11. Prohibition against Dealing and Hedging**

A Participant must not deal in the Awards (other than in accordance with the above transferability provisions) and must not enter into any scheme, arrangement or agreement (including options and derivative products) under which the Participant may alter the economic benefit to be derived from any Awards that remain subject to the Plan, irrespective of future changes in the market price of Shares.

## **12. Forfeiture**

Where the Participant deals in Awards, or transfers an Award, other than in accordance with the rules, or enters, or purports to enter, into any scheme, arrangement or agreement described in section 11, the Board may determine that the relevant dealing does not take effect or that the Award immediately lapses or is forfeited, as applicable.

Subject to the Board's overriding discretion, a Participant's unvested Restricted Shares will be forfeited upon the earliest to occur of:

- failure to satisfy the Conditions by the end of the relevant period;
- circumstances specified in the Plan including cessation of employment, fraud, or breach of obligations; or
- the date specified in the Invitation Letter.

Awards may be forfeited following cessation of employment, as detailed in section 9.

Rights or Options may be forfeited following a variation in share capital, as detailed in section 15.



### 13. Entitlements

*Rights and Options:* A Participant shall not be entitled to vote, receive dividends, or have any other rights of a Shareholder in respect of the Rights and Options until the underlying Shares are allocated to the Participant following vesting and exercise (as the case may be), of the Rights and Options.

*Restricted Shares:* unless the Board determines otherwise, a Participant shall be entitled to vote, receive dividends and, subject to applicable trading restrictions, have all rights of a Shareholder in respect of Restricted Shares allocated to him or her under the Plan. Whilst Restricted Shares are subject to trading restrictions under the Plan, the rights and entitlements attaching to them must be exercised in accordance with the Plan.

### 14. Takeover Bid or Change of Control

For the purposes of the Plan, **Event** means where:

- a takeover bid is made for the Company and the Board resolves to recommend the bid to Shareholders of the Company;
- a court convenes a meeting of Shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the majority of the Shares in the Company may change;
- a notice is sent to Shareholders of the Company proposing a resolution for the winding up of the Company; or
- any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled to exercise control over the Company.

A **Change of Control** occurs where, as a result of any Event or transaction, a person becomes entitled to more than 50% of the Shares or to all or substantially all of the Group's business and assets.

If an Event occurs prior to the vesting of an Award, then the Board may, within 14 days of the Event, determine in its absolute discretion the treatment of the Participant's unvested Awards and the timing of such treatment, which may include determining that the unvested Awards:

- vest (whether subject to further Conditions or not);
- remain subject to the applicable Conditions and/or period(s);
- become subject to substitute or varied Conditions and/or period(s) which, in the view of the Board, are no more difficult to achieve than the original Conditions and/or no longer than the original period(s) (as applicable); or
- in respect of Rights and Options, may only be settled in cash pursuant to the Plan, or with securities other than Shares,

having regard to any matter the Board considers relevant, including, without limitation, the circumstances of the Event (including the value being proposed to Shareholders), the extent to which the applicable Conditions have been satisfied (or estimated to have been satisfied) at the time of the Event and/or the proportion of the period that has passed at the time of the Event.

Where the Board does not exercise its discretion, upon a Change of Control, a pro-rata number (based on the proportion of the period that has elapsed at the time of cessation) of the Participant's unvested Awards will vest based on the extent to which any applicable Conditions, other than service related conditions have been satisfied (or are estimated to have been satisfied). Where the Conditions include service related conditions, the service related conditions will be deemed to have been satisfied.

### 15. Variation in Share Capital

The rights of a Participant holding Rights and Options will be changed to the extent necessary to comply with the Listing Rules applying to a Variation of Capital Event, at the time of the Variation of Capital Event.

A **Variation of Capital Event** means an event where one of the following occurs:

- any reorganisation (including consolidation, subdivision, reduction, return or special dividend) in relation to the issued capital of the Company;
- Shares are issued to the Company's Shareholders by way of a bonus issue; or
- Shares are offered to the Company's Shareholders by way of a rights issue.

### 16. Pro Rata Issue of Securities or Bonus Issue

If there is a pro-rata issue or bonus issue of new Shares to Shareholders:

- each Participant who has been allocated Rights and/or Options may not participate in the new issue until his or her Rights and/or Options have vested and, if applicable, have been exercised; and
- the exercise price, or number of Shares over which the Rights and/or Options may vest or may be exercised, as applicable, will, in the case of a pro-rata issue, be adjusted in accordance with Listing Rule 6.22.2 (or any replacement rule) and, in the case of a bonus issue, be adjusted in accordance with Listing Rule 6.22.3 (or any replacement rule).

### 17. Divestment of a Material Business or Subsidiary

Where the Company divests, or disposes of, a business or asset designated by the Board for this purpose as 'material', the Board may make special rules that apply to Participants. Any special rules will be notified to a Participant in order to become binding on that Participant.

**18. Amendment**

The Board may in its discretion amend the Plan from time to time. It will notify any Participants affected by the amendments. No amendments may materially reduce the rights of any Participant attaching to Awards previously granted under the Plan, unless the amendment is made for the purpose of complying with the Listing Rules or any applicable law.

## Annexure A – Notice of nomination of auditor

Mr S Denaro  
Company Secretary  
Anteris Technologies Ltd  
Toowong Tower  
Level 3, 9 Sherwood Rd  
Toowong, QLD 4066

1 April 2022

Dear Steve

### **Notice of nomination of proposed auditor**

Pursuant to Section 328B(1) of the Corporations Act 2001, I Sarah Melvin, being a member of Anteris Technologies Ltd, hereby give you notice of the nomination of KPMG of 71 Eagle Street, Brisbane Qld 4000 as auditor of Anteris Technologies Ltd.

Yours faithfully



Sarah Melvin