

LITTLE GREEN PHARMA LTD  
ACN 615 586 215



## NOTICE OF EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting of the Company will be held at Suite 2, Level 2, 66 Kings Park Road, Western Australia on 19 July 2021 at 2:00pm (WST) via Zoom Webinar.

**Due to the ongoing COVID-19 pandemic, Shareholders will not be able to attend the Meeting in person.**

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The Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional adviser prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company by on (08) 6280 0050.**

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## LITTLE GREEN PHARMA LTD

ACN 615 586 215

(Company)

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### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of Shareholders of Little Green Pharma Ltd (**Company**) will be held at Suite 2, Level 2, 66 Kings Park Road, West Perth, Western Australia via Zoom webinar on 19 July 2021 at 2pm (WST) (**Meeting**).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company requires that Shareholders not attend the Meeting in person. Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at:

[www.investor.littlegreenpharma.com/site/content/](http://www.investor.littlegreenpharma.com/site/content/) and the ASX announcement platform.

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 Shareholders at 5.00pm (WST) on 17 July 2021.

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

Terms and abbreviations used in the Notice are defined in the Schedule.

# AGENDA

## 1 RESOLUTIONS

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### Resolution 1 – Approval to issue Management Performance Rights

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

*'That, pursuant to and in accordance with Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of the Management Performance Rights under the Plan as follows:*

- (a) *up to 1,500,000 Management Performance Rights to Fleta Solomon (or her nominees); and*
- (b) *up to 1,500,000 Management Performance Rights to Angus Caithness (or his nominees),*

*on the terms and conditions in the Explanatory Memorandum.'*

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### Resolution 2 – Approval to issue Retention Share Rights

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

*'That, pursuant to and in accordance with Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of the Retention Share Rights under the Plan as follows:*

- (a) *up to 70,000 Retention Share Rights to Michael Lynch Bell (or his nominees); and*
- (b) *up to 35,000 Retention Share Rights to Dr Neale Fong (or his nominees),*

*on the terms and conditions in the Explanatory Memorandum.'*

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### Resolution 3 – Approval to issue Consideration Shares for Property Acquisition

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 7.1 and for all other purposes, Shareholders approve the issue of up to 2,715,000 Consideration Shares to the Sellers (or their respective nominees) on the terms and conditions in the Explanatory Memorandum.'*

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## Resolution 4 – Approval to issue Performance Rights to Paul Long

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 7.1 and for all other purposes, Shareholders approve the issue of 1,500,000 Performance Rights to Paul Long (or his nominees) under the Plan, on the terms and conditions in the Explanatory Memorandum.'*

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### Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1(a) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (b) Resolution 1(b) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (c) Resolution 2(a) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (d) Resolution 2(b) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (e) Resolution 3 by or on behalf of Jensen Jarrah Pty Ltd (ACN 083 185 559), Jensen Pty Ltd (ACN 077 416 874), Benoni Pty Ltd (ACN 009 398 547) and Maxwell Albert Jensen, and any other person who will obtain a material benefit as a result of the issue of these Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (f) Resolution 4 by or on behalf of Paul Long (or his nominees), or any of their respective associates, or any other person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder).

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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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## Voting prohibitions

Resolution 1(a) and (b) and Resolution 2(a) and (b): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in respect of Resolution 1(a) and (b) and Resolution 2(a) and (b), in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: if the Chair is a person referred to in the voting prohibition statement above (section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution. If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

### BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to be "Alistair Warren", written over a horizontal line.

Alistair Warren  
Company Secretary  
Little Green Pharma Ltd  
Dated: 16 June 2021

A handwritten signature in blue ink, appearing to be "Fleta Solomon", written over a horizontal line.

Fleta Solomon  
Managing Director  
Little Green Pharma Ltd  
Dated: 16 June 2021

# LITTLE GREEN PHARMA LTD

ACN 615 586 215

(Company)

## EXPLANATORY MEMORANDUM

### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 2, Level 2, 66 Kings Park Road, West Perth, Western Australia on 19 July 2021 at 2:00pm (WST) via Zoom webinar (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Approval to issue Management Performance Rights
Section 4	Resolution 2 – Approval to issue Retention Share Rights
Section 5	Resolution 3 – Approval to issue Consideration Shares for Property Acquisition
Section 6	Resolution 4 – Approval to issue Performance Rights to Paul Long
Schedule 1	Definitions
Schedule 2	Summary of Employee Securities Incentive Plan
Schedule 3	Terms and Conditions of Performance Rights
Schedule 4	Terms and Conditions of Retention Share Rights
Schedule 5	Hoadley Trading & Investment Tools ESO5 Valuation of Management Performance Rights

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Voting and attendance information

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

### 2.1 No voting in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company has elected not to allow Shareholders to physically attend the Meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

### 2.2 Voting by proxy

All voting will be conducted by poll using proxy instructions received in advance of the Meeting. The poll will be conducted based on votes submitted by proxy and at the Meeting by Shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out below.

All shareholders may also submit their proxies electronically through the Company Registry's Investor Vote website, [www.investorvote.com.au](http://www.investorvote.com.au) website (control number 185283) at any time prior to the Proxy Cut Off Date.

The Directors instruct all Shareholders who would like to have their vote counted to either:

- (a) vote by lodging a proxy form prior to 2:00pm (WST) on 17 July 2021 (**Proxy Cut-Off Time**) (recommended); and
- (b) contact the Company at [CoSec@lgpharma.com.au](mailto:CoSec@lgpharma.com.au) or by phone at (08) 6280 0050 prior to the Proxy Cut-Off Time if they wish to participate and vote at the Meeting, at which point the Company will email you a personalised poll form for the purpose of voting on a poll at the Meeting.

How Shareholders can participate:

- (a) Shareholders are strongly urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form or submit their proxies electronically through the [www.investorvote.com.au](http://www.investorvote.com.au) website to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chair must follow your instructions. Lodgement instructions (including for online submission) are set out in the Proxy Form and are also available on the Company's investor centre website: <https://investor.littlegreenpharma.com/site/investor-centre/extraordinary-generalmeetings/>  
If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting.
- (b) Shareholders who intend to participate and vote on a poll at the Meeting must contact the Company at [CoSec@lgpharma.com.au](mailto:CoSec@lgpharma.com.au) or by phone at (08) 6280 0050 to notify the Company that you intend to participate and vote on a poll at the Meeting by emailing the Company a

poll form. You will also need to register and access the Shareholder Meeting by Zoom webinar to follow the meeting and timing of the poll (see Section 2.5 below). After giving notice and following the Proxy Cut-Off Time, the Company will send you a personalised poll form. The personalised poll form must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chair will notify you when and how you are able to complete and return the personalised poll form. The results of the Meeting will then be announced on the ASX in accordance with the Listing Rules.

- (c) Shareholders who have completed a proxy form but have not notified the Company that you intend to participate and vote on a poll at the Meeting will have an opportunity to participate in the meeting through the Zoom webinar described below. In this circumstance, the person you have appointed as proxy will cast your vote on your behalf. Shareholders are encouraged to complete a Proxy Form to provide specific instructions to the Chair on how the Shareholder's vote is to be exercised on each item of business. The Chair must follow your instructions. Shareholders will not be permitted to appoint any other person as their proxy for the purposes of the Meeting.

### 2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1(a) and (b) and Resolution 2(a) and (b), even though this Resolution is connected either directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chair.

Subject to the following paragraph, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form for that Resolution.

### 2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [CoSec@lgpharma.com.au](mailto:CoSec@lgpharma.com.au) by 2:00pm (WST) on 17 July 2021.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. Shareholders are limited to a maximum of two questions each (including any submitted in advance of the Meeting). The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## 2.5 Remote attendance and voting via live Zoom webinar

The Meeting will be accessible to all Shareholders via a live Zoom webinar, which will allow Shareholders to listen to the Meeting and ask questions in relation to the business of the Meeting. The Company will announce details of how to register for and remotely attend the Meeting via the ASX Market Announcements Platform and on the Company's website at: [www.investor.littlegreenpharma.com/site/content/](http://www.investor.littlegreenpharma.com/site/content/)

## 3. Resolution 1 – Approval to issue Management Performance Rights

### 3.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 3,000,000 Performance Rights to Fleta Solomon and Angus Caithness (or their respective nominees) (Management Performance Rights) as follows:

Class	Milestone	Milestone Period	Number of Management Performance Rights	
			Fleta Solomon	Angus Caithness
Class F	Upon the Company's 20-Day VWAP equalling or exceeding \$0.95 during the Milestone Period	3 years from the date of issue	500,000	500,000
Class G	Upon the Company's 20-Day VWAP equalling or exceeding \$1.10 during the Milestone Period	3 years from the date of issue	500,000	500,000
Class H	Upon the Company's 20-Day VWAP equalling or exceeding \$1.25 during the Milestone Period	3 years from the date of issue	500,000	500,000
<b>TOTAL</b>			<b>1,500,000</b>	<b>1,500,000</b>

The Company is in an important stage of development, with significant opportunities and challenges in both the near and long-term and the proposed issue of the Management Performance Rights seeks to align the efforts of Fleta Solomon and Angus Caithness in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board (other than Fleta Solomon and Angus Caithness who each have a material interest in Resolution 1(a) and (b)) also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board (other than Fleta Solomon and Angus Caithness who each have a

material interest in Resolution 1(a) and (b)) believes it is important to offer these Management Performance Rights to continue to attract and maintain highly experienced and qualified Board members and management team members in a competitive market.

Resolution 1(a) and (b) seek Shareholder approval pursuant to Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act for the issue of the Management Performance Rights to Fleta Solomon and Angus Caithness (or their respective nominees) under the Plan. As the Company is obtaining Shareholder approval for the issue of the Management Performance Rights pursuant to the Plan, the proposed issue of the Management Performance Rights will therefore not count towards the Shareholder-approved Plan Limit.

### 3.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Management Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Management Performance Rights to Fleta Solomon and Angus Caithness (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to issue the Management Performance Rights.

If Resolution 1(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Management Performance Rights, and the Company will have to consider alternative commercial means to incentivise Fleta Solomon and Angus Caithness.

### 3.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Management Performance Rights:

- (a) The Management Performance Rights will be issued under the Plan to Fleta Solomon and Angus Caithness (or their respective nominees).
- (b) Fleta Solomon and Angus Caithness fall into the category stipulated by Listing Rule 10.14.1 by virtue of being Directors of the Company.
- (c) Up to a maximum of 3,000,000 Management Performance Rights will be issued to Fleta Solomon and Angus Caithness (or their respective nominees), in the proportions in Section 3.1 above.

- (d) The current total remuneration package for each of Fleta Solomon and Angus Caithness as at the date of this Notice are set out below:

Related Party	Salary and fees (exclusive of superannuation)	Other benefits
Fleta Solomon	\$305,000	\$3,500 <sup>1</sup>
Angus Caithness	\$270,000	\$3,500 <sup>1</sup>

**Notes:**

- These represent car-parking benefits to Ms Solomon and Mr Caithness.

- (e) The following Equity Securities have previously been issued to Fleta Solomon and Angus Caithness under the Plan:

Related Party	Shareholder Approval (Listing Rule)	Equity Securities	Number of Securities	Date of Issue	Average Acquisition Price	Converted to ordinary fully paid Shares
Fleta Solomon	Listing Rule 10.14	Director Share Rights <sup>1</sup>	114,716	17 December 2020	\$0.325 each	114,716
	Listing Rule 10.14	Director Share Rights <sup>1</sup>	40,723	12 March 2021	\$0.55 each	40,723
Angus Caithness	Listing Rule 10.14	Director Share Rights <sup>1</sup>	115,516	17 December 2020	\$0.325 each	115,516
	Listing Rule 10.14	Director Share Rights <sup>1</sup>	71,782	12 March 2021	\$0.55 each	71,782

**Notes:**

- The Directors were invited to participate in a discretionary salary reduction in return for Share Rights to preserve cash within the Company (in respect of liabilities already assumed) in light of the impact of the COVID-19 pandemic and to strengthen the Company's balance sheet. For more details refer to the Company's Notice of Annual General Meeting lodged with the ASX on 27 October 2020, and Appendix 3G lodged with ASX on 17 December 2020 and 12 March 2021.

- (f) The Management Performance Rights will be issued on the terms and conditions in Schedule 3.

- (g) The Board considers that Performance Rights, rather than Shares or Options, are an appropriate form of incentive because they reward Fleta Solomon and Angus Caithness for achievement of sustained growth in the value of the Company.
- (h) The value attributed by the Company to the Management Performance Rights is \$1,892,800 in total.
- (i) The Management Performance Rights will be issued to Fleta Solomon and Angus Caithness (or their respective nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.
- (j) The Management Performance Rights will be issued for nil cash consideration and are intended to incentivise Fleta Solomon and Angus Caithness for their services to the Company.
- (k) A summary of the material terms of the Plan is in Schedule 2.
- (l) No loan will be provided to Fleta Solomon and Angus Caithness in relation to the issue of the Management Performance Rights.
- (m) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statement is included in the Notice.

### 3.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) 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.

The proposed issue of the Management Performance Rights constitutes giving a financial benefit to related parties of the Company.

The Board (other than Fleta Solomon and Angus Caithness who each have a material interest in Resolution 1(a) and (b)) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is required in respect of the issue of the Management Performance Rights because the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances.

### 3.5 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Management Performance Rights:

**(a) Identity of the related parties to whom Resolution 1(a) and (b) permit financial benefits to be given**

Refer to Section 3.3(a) above.

**(b) Nature of the financial benefit**

Resolution 1(a) and (b) seek Shareholder approval to allow the Company to issue the Management Performance Rights in the amounts specified in Section 3.1 above to Fleta Solomon and Angus Caithness (or their respective nominees).

The Management Performance Rights are to be issued in accordance with the Plan and otherwise on the terms and conditions in Schedule 3.

The Shares to be issued upon conversion of the Management Performance Rights will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

**(c) Director recommendations**

Michael Lynch Bell and Dr Neale Fong being the Directors without an interest in the outcome of the resolution, recommend that Shareholders vote in favour of Resolution 1(a) and (b).

**(d) Valuation of financial benefit**

Using a Hoadley Trading & Investment Tools ESO5 valuation model, the Company's valuation of the Management Performance Rights is in Schedule 5, with a summary below:

Related Party	Valuation of Management Performance Rights			
	Class F	Class G	Class H	TOTAL
Fleta Solomon	\$327,700	\$315,350	\$303,350	\$946,400
Angus Caithness	\$327,700	\$315,350	\$303,350	\$946,400
<b>TOTAL</b>	<b>\$655,400</b>	<b>\$630,700</b>	<b>\$606,700</b>	<b>\$1,892,800</b>

**(e) Remuneration of Related Parties**

Refer to Section 3.3(d) above.

(f) **Existing relevant interests of Related Parties**

At the date of this Notice, Fleta Solomon and Angus Caithness hold the following relevant interests in Equity Securities of the Company:

Related Party	Shares	Options	Performance Rights
Fleta Solomon <sup>1</sup>	20,255,439	Nil	1,000,000
Angus Caithness <sup>2</sup>	6,410,942	3,500,000	1,000,000

**Notes:**

1. Securities are held directly by Fleta Solomon.
2. Securities are held as follows:
  - (a) 910,942 Shares, 3,500,000 Options and 1,000,000 Performance Rights are held directly by Mr Caithness; and
  - (b) 5,500,000 Shares are held indirectly by Angus Caithness in Banquo Consulting Pty Ltd, an entity of which Mr Caithness is a director.

Assuming that each of the resolutions which form part of Resolution 1 are approved by Shareholders, all of the Management Performance Rights are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised (including any existing Options or Performance Rights held by Fleta Solomon and Angus Caithness as at the date of this Notice), the respective interests of Fleta Solomon and Angus Caithness in the Company would be as follows:

- (i) Fleta Solomon's interest would represent approximately 11.4% of the Company's issued Share capital; and
- (ii) Angus Caithness's interest would represent approximately 4.2% of the Company's issued Share capital.

(g) **Dilution**

The issue of the Management Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Management Performance Rights vest and are exercised. The potential dilution effect is summarised below:

Management Performance Rights	Dilutionary Effect
Class F	0.5%
Class G	0.5%
Class H	0.5%

The above table assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Management Performance Rights. The exercise of all of the Management Performance Rights will result in a total dilution of all other Shareholders' holdings of 1.5% on a fully diluted basis (assuming that all other Options and Performance Rights are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

**(h) Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.935 per Share on 4 February 2021.

Lowest: \$0.255 per Share on 8 September 2020.

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.72 per Share on 31 May 2021.

**(i) Corporate governance**

Fleta Solomon and Angus Caithness are Executive Directors of the Company and therefore the Board (other than Fleta Solomon and Angus Caithness who each have a material interest in Resolution 1(a) and (b)) believes that the grant of the Management Performance Rights is in line with Recommendation 8.2 of the 4<sup>th</sup> Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

**(j) Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Management Performance Rights (including fringe benefits tax).

**(k) Other information**

The Board (other than Fleta Solomon and Angus Caithness who each have a material interest in Resolution 1(a) and (b)) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 1(a) and (b).

### **3.6 Additional information**

Each of the resolutions which forms part of Resolution 1(a) and (b) is an ordinary resolution.

Michael Lynch-Bell and Dr Neale Fong being the Directors without an interest in the outcome of the resolution, recommend that Shareholders vote in favour of Resolution 1(a) and (b).

## **4. Resolution 2 – Approval to issue Retention Share Rights**

### **4.1 General**

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 105,000 Share Rights to Michael Lynch Bell and Dr Neale Fong (or their respective nominees) as follows:

(a) up to 70,000 Retention Share Rights to Michael Lynch Bell; and

(b) up to 35,000 Retention Share Rights to Dr Neale Fong,

(together, the **Retention Share Rights**).

The rationale for issuing the Non-Executive Directors with Retention Share Rights is to reward the Non-Executive Directors for continued service to the Company in accordance with the terms of their negotiated remuneration packages, as disclosed in section 11.4(a)(i) of the Company's initial public offer Prospectus dated 19 December 2019.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Retention Share Rights seeks to align the efforts of Michael Lynch Bell and Dr Neale Fong in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board (other than Michael Lynch Bell and Dr Neale Fong who each have a material interest in Resolution 2(a) and (b)) also believes that incentivising with Share Rights is a prudent means of conserving the Company's available cash reserves. The Board (other than Michael Lynch Bell and Dr Neale Fong who each have a material interest in Resolution 2(a) and (b)) believes it is important to offer these Retention Share Rights to continue to attract and maintain highly experienced and qualified Board members and management team in a competitive market.

Resolution 2(a) and (b) seek Shareholder approval pursuant to Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act for the issue of the Retention Share Rights to Michael Lynch Bell and Dr Neale Fong (or their respective nominees) under the Plan.

## 4.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Retention Share Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Retention Share Rights to Michael Lynch Bell and Dr Neale Fong (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 2(a) and (b) will be to allow the Company to issue the Retention Share Rights.

If Resolution 2(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Retention Share Rights, and the Company will have to consider alternative commercial means to incentivise Michael Lynch Bell and Dr Neale Fong.

## 4.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Retention Share Rights:

- (a) The Retention Share Rights will be issued under the Plan to Michael Lynch Bell and Dr Neale Fong (or their respective nominees).

- (b) Michael Lynch Bell and Dr Neale Fong fall into the category stipulated by Listing Rule 10.14.1 by virtue of being Directors of the Company.
- (c) Up to a maximum of 105,000 Retention Share Rights will be issued to Michael Lynch Bell and Dr Neale Fong (or their respective nominees), in the proportions in Section 4.1 above.
- (d) The current total remuneration package for each of Michael Lynch Bell and Dr Neale Fong as at the date of this Notice are set out below:

Related Party	Salary and fees (exclusive of superannuation)
Michael Lynch Bell <sup>1</sup>	\$122,400
Dr Neale Fong <sup>2</sup>	\$61,200

- (e) Michael Lynch Bell and Dr Neale Fong have previously been issued Equity Securities under the Plan as outlined below:

Non-Executive Director	Shareholder Approval (Listing Rule)	Equity Securities	Number of Securities	Average Acquisition Price	Date of Issue
Michael Lynch-Bell	Listing Rule 10.14	Director Share Rights <sup>1</sup>	150,917	\$0.325 each	17 December 2020
		Retention Share Rights <sup>2</sup>	300,000	Nil	17 December 2020
Dr Neale Fong	Listing Rule 10.14	Director Share Rights <sup>1</sup>	75,458	\$0.325 each	17 December 2020
		Retention Share Rights <sup>2</sup>	150,000	Nil	17 December 2020

**Notes:**

- The Directors were invited to participate in a discretionary salary reduction in return for Share Rights to preserve cash within the Company (in respect of liabilities already assumed) in light of the impact of the COVID-19 pandemic and to strengthen the Company's balance sheet. For more details refer to the Company's Notice of Annual General Meeting lodged with the ASX on 27 October 2020, and Appendix 3G lodged with ASX on 17 December 2020.
- The rationale for issuing the Non-Executive Directors with Retention Share Rights was to reward the Non-Executive Directors for continued service to the Company in accordance with the terms of their negotiated remuneration packages, as disclosed in section 11.4(a)(i) of the Company's initial public offering Prospectus dated 19 December 2019. For more details refer to the Company's Notice of Annual General Meeting lodged with the ASX on 27 October 2020, and Appendix 3G lodged with ASX on 17 December 2020.

- (f) The Retention Share Rights will be issued on the terms and conditions in Schedule 4.
- (g) The Board considers that Share Rights, rather than Shares or Options, are an appropriate form of incentive because they reward Michael Lynch Bell and Dr Neale Fong for achievement of sustained growth in the value of the Company. Further, the Retention Share Rights will only vest in full upon the relevant period of service being completed (as opposed to issuing Shares upfront, which would then require cancellation in the event the period of service is not completed).
- (h) The value attributed by the Company to the Retention Share Rights is equal to the number of Retention Share Rights proposed to be issued in each case to Michael Lynch Bell and Dr Neale Fong, being \$0.70 each.
- (i) The Retention Share Rights will be issued to Michael Lynch Bell and Dr Neale Fong (or their respective nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.
- (j) The Retention Share Rights will be issued for nil cash consideration as an incentive component to Michael Lynch Bell and Dr Neale Fong's remuneration packages for their services to the Company.
- (k) A summary of the material terms of the Plan is in Schedule 2.
- (l) No loan will be provided to Michael Lynch Bell and Dr Neale Fong in relation to the issue of the Retention Share Rights.
- (m) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statement is included in the Notice.

#### 4.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) 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.

The proposed issue of the Retention Share Rights constitutes giving a financial benefit to related parties of the Company.

The Board (other than Michael Lynch Bell and Dr Neale Fong who each have a material interest in Resolution 2(a) and (b)) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Retention Share Rights because the Retention Share Rights are proposed to be issued as an incentive component to the remuneration packages of Michael Lynch Bell and Dr Neale Fong and were otherwise negotiated on arm's length terms.

#### 4.5 Additional information

Each of the resolutions which forms part of Resolution 2(a) and (b) is an ordinary resolution.

Fleta Solomon and Angus Caithness being the Directors without an interest in the outcome of the resolution, recommend that Shareholders vote in favour of Resolution 2(a) and (b).

## 5. Resolution 3 – Approval to issue Consideration Shares for Property Acquisition

### 5.1 General

On 15 March 2021, the Company announced that it had entered into a binding heads of agreement (**Acquisition Agreement**) with Jensen Jarrah Pty Ltd (ACN 083 185 559), Jensen Pty Ltd (ACN 077 416 874), Benoni Pty Ltd (ACN 009 398 547) and Maxwell Albert Jensen (collectively, the **Sellers**) in relation to the acquisition of two freehold properties underlying its South West WA cultivation and manufacturing facilities (**Facility Properties**), as well as two adjacent freehold properties (**Acquisition**).

As part consideration for the Acquisition of the properties, the Company has agreed to issue to the Sellers (or their respective nominees) up to a maximum of 2,715,000 Shares (**Consideration Shares**). Under the Acquisition Agreement, the number of Consideration Shares to be issued must represent an amount equal to 30% of the total consideration payable for the Acquisition. The Company estimates that the total consideration payable for the Acquisition will be approximately \$6,000,000 (including on an unimproved basis for the Facility Properties). The number of Consideration Shares were calculated based on a deemed issue price equal to the volume weighted average market price of Shares calculated over the 5 trading days up to and including 12 March 2021, being \$0.663 per Share. The Consideration Shares will be subject to 12-month voluntary escrow from the date of issue.

The Acquisition is intended to help service higher-than-expected international market demand for the Company's cannabis flower medicines as well as the continued strong growth in demand for the Company's cannabis medicines in domestic markets and to meet demand in new markets for cannabis flower medicines.

The Company has the ability to double its indoor cultivation capacity with 3,000 square meters available within its existing high-security fencing line. The Company will shortly commence planning this doubling of cultivation capacity, with construction anticipated to begin in H2

CY2021. The two adjacent properties give the Company the option to again double cultivation capacity should there be a need to do so.

In addition to securing the Properties and growing its GACP (Good Agricultural and Collection Practices) and GMP (Good Manufacturing Practices) capacity, the Acquisition will eliminate annual rental expenses of \$170,000 and gives the Company tangible assets against which to obtain financing.

The Company currently leases the properties that underlie its cultivation and manufacturing facilities under 20-year leases. The Company has spent over \$7,000,000 constructing its cultivation and manufacturing facilities, investing in the fit-out of existing warehouse structures, and making other capital improvements to these properties.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of the Consideration Shares to the Sellers (or their respective nominees).

## 5.2 Summary of material terms of Acquisition Agreement

Following the execution of the Acquisition Agreement, the Company and the Sellers have agreed that each must obtain, at their own cost, a valuation of the current market value of each of the properties, the subject of the Acquisition, by a licensed independent and impartial valuer (**Valuations**). The parties must exchange Valuations and negotiate and use reasonable endeavours to agree to the total purchase price for the properties having reference to the Valuations (**Purchase Price**).

If the parties cannot agree to the Purchase Price within 14 days after exchanging Valuations, the parties must jointly appoint (at their joint cost) a third party licensed independent and impartial valuer nominated by the President of the Australian Property Institute (WA Division) to determine the current market value of the properties. The third party valuer's decision will be final and binding (except in the case of obvious error).

The Purchase Price will be the total of the current market values of each of the properties as determined by the third party valuer unless the current market value of a property so determined by the third party valuer is:

- (a) more than the higher of the Valuations for that property, in which case the current market value will be taken to be the amount of the higher of the Valuations; and
- (b) less than the lower of the Valuations for that property, in which case the current market value will be taken to be the amount of the lower of the Valuations.

Completion will occur subject to the following conditions precedent:

- (a) the parties executing one or more sale agreement(s) for the sale and purchase of each of the properties;
- (b) the Company obtaining Shareholder approval in respect of the proposed issue of the Consideration Shares (the subject of this Resolution 3); and
- (c) the Company having undertaken due diligence in respect of some of the properties and advising in writing that it is satisfied with the outcome of that due diligence,

(together, the **Conditions Precedent**).

If any of the Conditions Precedent are not satisfied (or otherwise waived), either party may terminate the Acquisition Agreement by notice in writing to the other party. Accordingly, if the Acquisition Agreement is terminated, the initial \$500,000 deposit paid by the Company will either be re-paid in full or set-off against certain lease payments in respect of the properties.

If Shareholder approval is not obtained in respect of the issue of the Consideration Shares, then the Sellers have the option to require the Company to either make an equivalent cash payment or terminate the Acquisition Agreement and refund the deposit money.

The Acquisition Agreement contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

### **5.3 Listing Rule 7.1**

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12-month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

The effect of Shareholders passing Resolution 3 will be to allow the Company to issue the Consideration Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the proposed issue of the Consideration Shares with the Sellers having the right to elect to either receive the Consideration Share proportion of the total consideration payable for the Acquisition in cash, or terminate the Acquisition Agreement and refund the deposit.

### **5.4 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Shares:

- (a) The Consideration Shares will be issued to:
  - (i) Jensen Jarrah Pty Ltd (ACN 083 185 559);
  - (ii) Jensen Pty Ltd (ACN 077 416 874);
  - (iii) Benoni Pty Ltd (ACN 009 398 547); and
  - (iv) Maxwell Albert Jensen,none of whom is a related party of the Company or a Material Investor.
- (b) Up to a maximum of 2,715,000 Consideration Shares will be issued.
- (c) The Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

- (d) The Consideration Shares will be issued as soon as practicable following the Meeting, and in any event, no later than 3 months after the date of the Meeting.
- (e) The Consideration Shares will be issued for nil cash consideration and no funds will be raised from the proposed issue of the Consideration Shares.
- (f) The Consideration Shares are being issued as part consideration for the Acquisition.
- (g) A summary of the material terms of the Acquisition Agreement is in section 5.2 above.
- (h) A voting exclusion statement is included in the Notice.

## 5.5 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

## 6. Resolution 4 – Approval to issue Performance Rights to Paul Long

### 6.1 General

The Company is proposing subject to obtaining Shareholder approval to issue up to a total of 1,500,000 Performance Rights to Paul Long (or his nominees) under the Plan, as follows:

Class	Milestone	Milestone Period	Number of Performance Rights
			Paul Long
<b>Class F</b>	Upon the Company's 20-Day VWAP equalling or exceeding \$0.95 during the Milestone Period	3 years from the date of issue	500,000
<b>Class G</b>	Upon the Company's 20-Day VWAP equalling or exceeding \$1.10 during the Milestone Period	3 years from the date of issue	500,000
<b>Class H</b>	Upon the Company's 20-Day VWAP equalling or exceeding \$1.25 during the Milestone Period	3 years from the date of issue	500,000
<b>TOTAL</b>			<b>1,500,000</b>

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Performance Rights seeks to align the efforts of Paul Long in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Performance Rights to continue to attract and maintain highly experienced and qualified management team in a competitive market.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Performance Rights to Paul Long (or his nominees) under the Plan. As the Company is obtaining Shareholder approval under Listing Rule 7.1 for the issue of the Performance Rights pursuant to the Plan, the proposed issue of the Performance Rights to Paul Long (or his nominees) will therefore not count towards the Plan Limit.

## **6.2 Paul Long**

Paul Long is currently the Chief Operating Officer of the Company. Mr Long is not a related party of the Company.

Mr Long brings enterprise and clinic-based wellness experience along with high-level strategic and technical management to the Little Green Pharma team. He has 15 years' experience in the health industry having previously co-founded Australia's largest provider of enterprise health services.

In recent years, Mr Long has been involved in several successful start-up organisations within the Australian pharmacy and global health technology markets.

In his role at Little Green Pharma, Mr Long is responsible for the growth of the operational team and technology integration.

## **6.3 Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 5.3 above.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Paul Long (or his nominees), and the Company will have to consider alternative commercial means to incentivise Paul Long.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Performance Rights:

- (a) The Performance Rights will be issued to Paul Long (or his nominees).
- (b) Up to a maximum of 1,500,000 Performance Rights will be issued.
- (c) The Performance Rights will be issued on the terms and conditions in Schedule 3.

- (d) The Performance Rights will be issued to Paul Long (or his nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.
- (e) The Performance Rights will be issued for nil cash consideration and are intended to incentivise Paul Long for his services to the Company.
- (f) A summary of the material terms of the Plan is in Schedule 2.
- (g) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (h) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (i) A voting exclusion statement is included in the Notice.

## **6.5 Additional Information**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$</b>	means Australian Dollars.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Acquisition</b>	has the meaning in Section 5.1.
<b>Acquisition Agreement</b>	means the binding heads of agreement between the Company and the Sellers, dated 14 March 2021.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Little Green Pharma Ltd (ACN 615 586 215).
<b>Conditions Precedent</b>	has the meaning in Section 5.2.
<b>Consideration Shares</b>	means the 2,715,000 Shares to be issued to the Sellers, the subject of Resolution 3.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended or modified from time to time.
<b>Director</b>	means a director of the Company.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Facility Properties</b>	has the meaning in Section 5.1.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Lead Manager</b>	means Canaccord Genuity (Australia) Limited (ACN 075 071 466).

<b>Listing Rules</b>	means the listing rules of ASX.
<b>Management Performance Rights</b>	means the 3,000,000 Performance Rights, the subject of Resolution 1(a) and (b).
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received Shares which constituted more than 1% of the Company's capital structure at the time of issue.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of extraordinary general meeting.
<b>Option</b>	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
<b>Performance Rights</b>	means a right to be issued a Share, subject to the satisfaction or waiver of specified vesting conditions.
<b>Plan</b>	means the Little Green Pharma Employee Securities Incentive Plan, approved by Shareholders at the Annual General Meeting of the Company held on 26 November 2020.
<b>Plan Limit</b>	means the maximum number of Equity Securities approved by Shareholders for issue under the Plan (being 10 million Equity Securities) as specified in Section 6.3(c) of the Explanatory Statement in the Company's 2020 Notice of Annual General Meeting.
<b>Proxy Cut-off Time</b>	has the meaning in Section 2.2(a).
<b>Purchase Price</b>	has the meaning in Section 5.2.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Retention Share Rights</b>	means the 105,000 Share Rights, the subject of Resolution 2(a) and (b).
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.

<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Sellers</b>	means Jensen Jarrah Pty Ltd (ACN 083 185 559), Jensen Pty Ltd (ACN 077 416 874), Benoni Pty Ltd (ACN 009 398 547) and Maxwell Albert Jensen.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Valuations</b>	has the meaning in Section 5.2.
<b>WST</b>	means Western Standard Time, being the time in Perth, Western Australia.

## Schedule 2 Summary of Employee Securities Incentive Plan

A summary of the key terms of the Plan is set out below:

1. **(Eligible Participant):** Eligible Participant means a person that:
  - (a) is an "eligible participant" (as that term is defined in ASIC Class Order [CO 14/1000]) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order [14/1000]); and
  - (b) has been determined by the Board to be eligible to participate in the Plan from time to time.
  
2. **(Purpose):** The purpose of the Plan is to:
  - (a) assist in the reward, retention and motivation of Eligible Participants;
  - (b) link the reward of Eligible Participants to Shareholder value creation; and
  - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
  
3. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
  
4. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
  
5. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
  
6. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
8. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

'Market Value' means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
10. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

11. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
12. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
13. **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
14. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
15. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
16. **(Amendment of Plan):** Subject to the following, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
17. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a

Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

## Schedule 3 Terms and Conditions of Performance Rights

The terms and conditions of the Performance Rights are as follows:

### 1. Exercise Price, Expiry Date and Vesting Conditions

- (a) The amount payable upon exercise of each Performance Right will be nil (**Exercise Price**).
- (b) Each Performance Right will expire at 5.00pm (WST) on the applicable date specified in the following table (**Expiry Date**).
- (c) The vesting of each Performance Right will occur in accordance with paragraph 2, subject to the satisfaction of the applicable milestone condition (**Milestone**) occurring within the milestone period (**Milestone Period**), as specified below.

Class	Milestone	Milestone Period	Expiry Date	Number of Performance Rights		
				Fleta Solomon	Angus Caithness	Paul Long
<b>Class F</b>	Upon the Company's 20-Day VWAP equalling or exceeding \$0.95 during the Milestone Period	3 years from the date of issue	5 years from the date of issue	500,000	500,000	500,000
<b>Class G</b>	Upon the Company's 20-Day VWAP equalling or exceeding \$1.10 during the Milestone Period	3 years from the date of issue	5 years from the date of issue	500,000	500,000	500,000
<b>Class H</b>	Upon the Company's 20-Day VWAP equalling or exceeding \$1.25 during the Milestone Period	3 years from the date of issue	5 years from the date of issue	500,000	500,000	500,000
<b>TOTAL</b>				<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>

## 2. Vesting

The Performance Rights vest in equal tranches on the date of satisfaction, the first anniversary of satisfaction and the second anniversary of satisfaction of the relevant Milestone, subject to the Performance Right holder remaining an employee or Director of the Company at the relevant anniversary (unless the Board resolves otherwise), as follows:

- (a) 500,000 upon the satisfaction of the relevant Milestone;
- (b) 500,000 upon the date that is 12 months after the date the relevant Milestone is satisfied; and
- (c) 500,000 upon the date that is 24 months after the date the relevant Milestone is satisfied.

The Company will notify the holder in writing within 14 days of becoming aware that a Performance Right has vested.

## 3. Conversion

Upon vesting, each Performance Right will, at the holder's election, convert into one Share free of encumbrances. The holder must apply to exercise Performance Rights upon or after vesting but prior to the Expiry Date by filling out a notice of exercise form (**Notice of Exercise**).

## 4. Expiry Date

The Performance Rights will automatically expire on the Expiry Date.

For the avoidance of doubt any vested but unexercised Performance Rights will automatically expire on the Expiry Date.

## 5. Transfer

The Performance Rights are not transferable.

## 6. Participation in entitlements and bonus issues

Subject always to the rights under paragraphs 7 and 8, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

## 7. Adjustment for bonus issue

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends by way of dividend reinvestment), the number of Performance Rights to which holders of Performance Rights are entitled will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the Listing Rules at the time of the bonus issue.

## 8. Reorganisation of capital

In the event that the issued capital of the Company is reconstructed, all the holder's rights as a holder of Performance Rights will be changed to the extent necessary to comply with the Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with

the Listing Rules and Corporations Act, following such reorganisation the holder's economic and other rights are not diminished or terminated.

**9. Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote or receive dividends.

**10. Return of capital rights**

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

**11. Rights on winding up**

The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

**12. Change in control**

Upon:

- (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (i) having received acceptances for not less than 50.1% of the Company's shares on issue; and
  - (ii) having been declared unconditional by the bidder; or
- (b) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then:

- (c) any unvested Performance Rights will automatically vest; and
- (d) to the extent Performance Rights have not been converted into Shares following satisfaction of the Performance Rights Milestone, Performance Rights will automatically convert to that number of Shares which when issued together with all Shares issued under any other class of Performance Rights then on issue in the Company, is equal to the lesser of one Share per Performance Right and 10% of the total Shares on issue at that time. Performance Rights that are not converted into Shares will continue to be held by the holder on the same terms and conditions.

**13. Issue of Shares**

The Shares to which the holder is entitled on exercise of the Performance Right will be issued, free of encumbrances, to the holder within 10 Business days of the date of the exercise of notice in respect of the relevant Performance Right. All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares. For the avoidance of doubt, the holder will, from and including the issue date of any Shares, be the legal owner of the Shares and will be entitled to dividends and to exercise voting rights attached to the Shares. The Company will bear all costs and expenses associated with the issue of Shares in accordance pursuant to these terms and conditions.

**14. Quotation**

The Performance Rights will not be quoted.

**15. Quotation of Shares on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Performance Rights in accordance with the Listing Rules.

**16. Timing of issue of Shares**

As soon as practicable after the issue of a Notice of Exercise by the holder, the Company will:

- (a) issue, allocate or cause to be transferred to the holder (or its nominees) the number of Shares to which the holder (or its nominees) is entitled;
- (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder (or its nominees); and
- (c) if required and subject to paragraph 17, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

**17. Restrictions on transfer of Shares**

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

**18. Variation to terms and conditions**

The Directors may change the terms of the Performance Rights within reason where a variation is required to comply with the Corporations Act or the Listing Rules.

## Schedule 4 Terms and Conditions of Retention Share Rights

The terms and conditions of the Retention Share Rights are as follows:

### 1. Vesting Date

- (a) The Retention Share Rights will vest on 20 February 2024.
- (b) The holder may exercise the Retention Share Rights at any time after their vesting date and before their expiry date by submitting an exercise notice to the Company identifying the number of Retention Share Rights that the holder wishes to exercise.

### 2. Expiry Date

- (a) The Retention Share Rights will expire automatically at 5.00 pm WST on the date which is 2 years from their vesting date (**Expiry Date**).

### 3. Timing of issue of Shares and quotation of Shares on exercise

- (a) As soon as practicable after the valid exercise of a vested Retention Share Right in accordance with the Plan Rules, the Company will:
  - (i) issue, allocate or cause to be transferred to the holder the number of Shares to which it is entitled under the Plan;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (iii) in the event the Company is admitted to the official list of ASX at the time, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
- (b) All Shares issued upon the exercise of Retention Share Rights will upon issue rank equally in all respects with the then issued Shares.

### 4. Restrictions on transfer or disposal of Shares

- (a) If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Retention Share Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
- (b) Except as set out in the Company's share trading policy and applicable laws, no other specific disposal restrictions apply to any Shares that are Rights.

### 5. Cessation of employment

- (a) If the holder becomes a Leaver after the vesting date of the Retention Share Rights, the Retention Share Rights must be exercised by the holder within 90 days after the date the holder becomes a Leaver.
- (b) This condition is at all times subject to the discretion of the Board.

**6. Lapsing conditions**

- (a) Where a Retention Share Right is not exercised before the Expiry Date, it will automatically lapse.

## Schedule 5 Hoadley Trading & Investment Tools ESO5 Valuation of Management Performance Rights

		Fleta Solomon	Angus Caithness
Number of Management Performance Rights	Class F	500,000	500,000
	Class G	500,000	500,000
	Class H	500,000	500,000
Assumed Share Price at Grant Date		\$0.70	\$0.70
Volatility		85%	85%
Vesting Period		3 years from date of issue	3 years from date of issue
Expiry Date		5 years from date of issue	5 years from date of issue
Value per Management Performance Right		Class F: \$0.6554 Class G: \$0.6307 Class H: \$0.6067	Class F: \$0.6554 Class G: \$0.6307 Class H: \$0.6067
Total Value of Management Performance Rights		<b>\$946,400</b>	<b>\$946,400</b>

The valuations above took into account the following matters:

1. The valuation of the Management Performance Rights assumes that the exercise does not affect the value of the underlying asset.
2. Given that the Management Performance Rights are to be issued for nil cash consideration, the value of the Management Performance Rights is reflected in the underlying Share price at the valuation date, being \$0.70.
3. No consideration is to be paid upon the exercise of the Management Performance Rights.

## Need assistance?

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

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00 PM (AWST) on Saturday, 17 July 2021.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Please provide your email address in the space provided.**

Email Address: \_\_\_\_\_

## PARTICIPATING IN THE MEETING

### Remote attendance and voting via live Zoom webinar

The meeting will be accessible to all Shareholders via a live Zoom webinar, which will allow Shareholders to listen to the meeting and ask questions in relation to the business of the meeting. The Company will announce details of how to register for and remotely attend the Meeting via the ASX Market Announcements platform and on the Company's website at [www.investor.littlegreenpharma.com/site/content/](http://www.investor.littlegreenpharma.com/site/content/)

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 185283**

**SRN/HIN:**

**PIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Little Green Pharma Ltd hereby appoint

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Meeting of Little Green Pharma Ltd to be held at Suite 2, Level 2, 66 Kings Park Road, West Perth, Western Australia on Monday, 19 July 2021 at 2:00 PM (AWST) and at any adjournment or postponement of that Meeting.

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

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1(a), 1(b), 2(a) and 2(b) by marking the appropriate box in Step 2.

**Resolutions 1(a), 1(b), 2(a) and 2(b):** If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the Resolution if you are entitled to vote on the Resolution and have specified your voting direction in the proxy form.

## Step 2 Items of Business

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

	For	Against	Abstain
1 (a) Approval to issue Management Performance Rights - Fleta Solomon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1 (b) Approval to issue Management Performance Rights - Angus Caithness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 (a) Approval to issue Retention Share Rights - Michael Lynch Bell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 (b) Approval to issue Retention Share Rights - Dr Neale Fong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Consideration Shares for Property Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Performance Rights to Paul Long	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

**Update your communication details** (Optional)

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

