



ASX Announcement | 14 October 2020
Noxopharm Limited (ASX:NOX)

Notice of Annual General Meeting and Proxy Form

Sydney 14 October 2020: Australian clinical-stage drug development company Noxopharm Limited (ASX:NOX) ("Noxopharm " or the "Company") attaches in relation to its Annual General Meeting, the following documents:

- Notice of Annual General Meeting; and
- Proxy Form.

Graham Kelly, CEO and Managing Director of Noxopharm, has approved the release of this document to the market on behalf of the Board of Directors.

-ENDS-

About Noxopharm

Noxopharm Limited (ASX:NOX) is an Australian clinical-stage drug development company focused on the treatment of cancer and septic shock.

Veyonda® is the Company's first pipe-line drug candidate currently in Phase 2 clinical trialling. Veyonda® has two main drug actions – inhibition of sphingosine kinase and inhibition of STING signalling. Activity against the former target contributes to its dual-acting oncotoxic and immuno-oncology functions designed to enhance the effectiveness and safety of standard oncology treatments, i.e., chemotherapies, radiotherapy and immune checkpoint inhibitors. Activity against the latter target provides an anti-inflammatory effect, also contributing to an anti-cancer action, but also potentially blocking sepsis.

Noxopharm also is the major shareholder of US biotechnology company Nyrada Inc (ASX:NYR).

To learn more, please visit: noxopharm.com

Investor & Corporate enquiries:

Prue Kelly
M: 0459 022 445
E: info@noxopharm.com

Company Secretary:

David Franks
T: +61 2 8072 1400
E: David.Franks@automicgroup.com.au

Media Enquiries

Julia Maguire
The Capital Network
E: julia@thecapitalnetwork.com.au
T: + 61 2 8999 3699



Forward Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections and assumptions made by Noxopharm about circumstances and events that have not yet taken place. Although Noxopharm believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.

Noxopharm Limited
Suite 3, Level 4,
828 Pacific Highway,
Gordon NSW 2072
ACN: 608 966 123

<https://www.noxopharm.com/>



Noxopharm Limited

Notice of 2020 Annual General Meeting Explanatory Statement | Proxy Form

17 November 2020
2:00PM (AEDT)

As a **virtual meeting**:

Online at https://us02web.zoom.us/webinar/register/WN_KO-jA9ZhT9aziNwOckXCFA

Given the significant health concerns attributed to the COVID-19 pandemic and restrictions issued by Australian state and federal governments, the Company strongly encourages that you attend the Meeting virtually to avoid the disappointment of not being able to attend in person.

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

Contents

Venue and Voting Information	2
Notice of Annual General Meeting – Agenda and Resolutions	5
Notice of Annual General Meeting – Explanatory Statement	12
Glossary	25
Schedule 1 – Bart Options	27
Schedule 2 – Patkin Options	31
Annexure A - Other equity securities issued in the 12 months preceding the AGM	34
Annexure B – Online Meeting User Guide	38
Proxy Form	Separate

Important Information for Shareholders about the Company's 2020 AGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 6 October 2020.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.noxopharm.com/site/investors/ASX-Announcements>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to hold the 2020 AGM as a hybrid meeting, in a manner that is consistent with the temporary modifications to the *Corporations Act 2001* (Cth) introduced by the Commonwealth Treasurer.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2:00pm (AEDT) on 17 November 2020 at Level 5, 126 Phillip Street, Sydney NSW 2000 and as a **virtual meeting**.

Please note that to ensure appropriate social distancing physical attendance at the AGM will be limited to 12 persons including the Board of Directors. **The Company therefore strongly encourages shareholders to attend the meeting virtually to avoid the disappointment of not being able to attend in person.**

If you are a shareholder and you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_KO-jA9ZhT9aziNwOckXCFA

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to David Franks, Company Secretary at David.Franks@automicgroup.com.au at least 5 business days before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above. **Please note the 12-person limit at the physical meeting and that the Company recommends that you attend the meeting virtually to avoid the disappointment of not being able to attend in person.**

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their *username* and *password*.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website

(<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a *username* and *password*) are advised to take the following steps to attend and vote virtually on the day of the AGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your *username* and *password*.
2. **(Registration on the day)** If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
3. **(Live voting on the day)** If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

It is recommended that Shareholders wishing to attend the Meeting login from 1:45pm on 17 November 2020.

The Online Meeting Guide attached as Annexure B includes details of how to ensure your browser is compatible with the online platform, and a step-by-step guide to logging in, navigating the site and asking questions and voting at the meeting.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to david.franks@automicgroup.com.au.

To allow time to collate questions and prepare answers, you must submit any questions by 2:00pm (AEDT) on Tuesday, 10 November 2020.

Questions will be collated, and during the Meeting, the Chairman of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting and ask questions during the Meeting via the online meeting platform.

Technical difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Noxopharm Limited ACN 608 966 123 will be held at 2:00pm (AEDT) on 17 November 2020 at Level 5, 126 Phillip Street, Sydney NSW 2000 and as a **virtual meeting (Meeting)**.

Please note the 12-person limit at the physical meeting and that the Company recommends that you attend the Meeting virtually to avoid the disappointment of not being able to attend in person.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on 15 November 2020.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2020.”

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

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Re-election of Directors

2. **Resolution 2 – Re-election of Graham Kelly as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Mr Graham Kelly, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

3. **Resolution 3 – Election of Frederik Bart as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Mr Frederik Bart, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

4. **Resolution 4 – Election of Boris Patkin as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Mr Boris Patkin, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

ASX Listing Rule 7.1A (Additional 10% Capacity)

5. Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

Amended Loan Agreement

6. Resolution 6 – Approval of Issue of Shares to related party of Frederik Bart, Director related to Amended Loan Agreement

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue the number of Shares determined by the formula set out in the Explanatory Statement to Bart Superannuation in accordance with the Amended Loan Agreement and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

7. Resolution 7 – Approval of Issue of Shares to Link related to Amended Loan Agreement

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the number of Shares determined by the formula set out in the Explanatory Statement to Link in accordance with the Amended Loan Agreement and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

8. **Resolution 8 – Approval of Issue of Shares to Goodridge Investments related to Amended Loan Agreement**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the number of Shares determined by the formula set out in the Explanatory Statement to Goodridge Investments in accordance with the Amended Loan Agreement and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution 8, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

Approval of Grant of Director Options

9. **Resolution 9 – Approval of Issue of Incentive Options to Frederik Bart, Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant 3,000,000 Options to Mr Frederik Bart (or his nominee) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

10. **Resolution 10 – Approval of Issue of Incentive Options to Boris Patkin, Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant 250,000 Options to Mr Boris Patkin (or his nominee) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (c) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

- (iv) 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
- (v) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (vi) 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.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'D. Franks', with a long horizontal flourish extending to the right.

David Franks
Company Secretary

6 October 2020

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 2:00pm (AEDT) on 17 November 2020 at Level 5, 126 Phillip Street, Sydney NSW 2000 and as a **virtual meeting (Meeting)**.

Please note the 12-person limit at the physical meeting and that the Company recommends that you attend the Meeting virtually to avoid the disappointment of not being able to attend in person.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://www.noxopharm.com/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 10 November 2020.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://www.noxopharm.com/site/investors/annual-reports>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2021 Annual General Meeting (**2021 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2021 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2021 AGM. All of the Directors who were in office when the 2021 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Re-election of Directors

Resolution 2 – Re-election of Graham Kelly as Director

Article 59 of the Company's Constitution requires that at each annual general meeting one-third of the Directors or, if their number is not a multiple of three, then the number nearest to but not more than one-third of the Directors must retire from office. The Directors to retire are those Directors who have been longest in office since their last election or appointment. Article 76 of the Company's Constitution provides that a Managing Director is not subject to retirement by rotation.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Graham Kelly was appointed as a Director of the Company on 27 October 2015 and has not sought re-election since his appointment. As he is the Managing Director of the Company, he is exempt from retirement by rotation under article 76 of the Company's Constitution. Nonetheless, under this Resolution, Dr Kelly has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Graham graduated with degrees in Science (1968) and Veterinary Science (1969) from The University of Sydney. After graduation he joined the newly-formed Department of Transplant Surgery in the Faculty of Medicine at The University of Sydney, gaining a Doctor of Philosophy in 1972. The subject of his PhD thesis was the manufacture and use of a novel drug for the treatment of tissue rejection in kidney transplant recipients, with that drug subsequently being commercialised and used globally in kidney transplantation. Graham was appointed Senior Research Fellow in Experimental Surgery at The University of Sydney, eventually focusing on the link between immune-suppression and cancer. That research led to the discovery of idronoxil, now the active ingredient in Veyonda.

Graham left academia in 1994, founding the company, Norvet Ltd, which listed on the ASX in 1994. That company subsequently changed its name to Novogen Ltd and listed in the US on NASDAQ (1998). Graham was variously CEO, Executive Chairman and an Executive Director of Novogen, 1994-2006. He also was Executive Chairman of Marshall Edwards Inc (MEI) which listed on London's AIM exchange (2001) and NASDAQ (2003). MEI subsequently became MEI Pharma Inc. Graham resigned from his executive and Board positions at Novogen and MEI in 2006.

In 2011, Graham joined private biotechnology company, Triaxial Pharmaceuticals Pty Ltd, as Executive Chairman. Concerned at the direction being taken by the Novogen Board in having stripped all assets from the Company and leaving it without a business, Graham engineered a reverse takeover of Novogen Ltd by Triaxial in December 2012 and set about rebuilding the Company. He remained as CEO and Executive Chairman of Novogen until June 2015 and in collaboration with Yale University, was responsible for the development of the anti-cancer drug candidate, Cantrixil.

In early-2012, Graham addressed the matter of the transport of isoflavones in the blood of humans, conducting formulation studies in a private capacity that led shortly thereafter to the concept behind NOX66. After leaving Novogen in 2015, Graham established private biotechnology company Noxopharm Limited in order to commercialise NOX66. Noxopharm became a public company in August 2016. In 2017, Graham also founded the Delaware registered Nyrada Inc. to house the non-oncology discoveries from Noxopharm. Noxopharm is currently the largest shareholder in Nyrada Inc. which listed on the Australian Securities Exchange in January 2020.

Directors' recommendation

The Directors (excluding Mr Kelly) recommend that Shareholders vote for this Resolution.

Resolution 3 – 4 – Election of Directors

Article 57 of the Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next annual general meeting of the Company and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Resolution 3 – Election of Frederik Bart as Director

Fred Bart was appointed as an additional Director of the Company on 8 May 2020 and has since served as a Director of the Company.

Under this Resolution, Mr Bart seeks election as a Director of the Company at this AGM.

Fred Bart has been Chairman and Managing Director of numerous private and public companies since 1980, specialising in manufacturing, technology, property and marketable securities. Fred Bart is Chairman of ASX listed companies, Electro Optic Systems Holdings Limited and Audio Pixels Holdings Limited and is a director of Weebit Nano Limited. Mr Bart is also a director of Immunovative Therapies Limited, an Israeli company involved in the manufacture of cancer vaccines for the treatment of most forms of cancer.

Directors' recommendation

The Directors (excluding Mr Bart) recommend that Shareholders vote for this Resolution.

Resolution 4 – Election of Boris Patkin as Director

Boris Patkin was appointed as an additional Director of the Company on 25 March 2020 and has since served as a Director of the Company.

Under this Resolution, Mr Patkin seeks election as a Director of the Company at this AGM.

Boris brings comprehensive market knowledge, thorough research and years of experience in investment markets & Business Consulting.

Boris's experience lends itself to Financial & Investment advising but also as a business consultant to further enhance business opportunities in Medical technology & in sourcing other opportunities to enhance investments. Boris has worked extensively with Israeli companies to explore various opportunities in the Medical & disruptive technology space.

Boris has developed an in-depth understanding of industry trends and gained valuable insight into domestic and international markets. Boris has specialised in reconstruction of Companies, Investments & International trade. He has extensive experience in developing & adding value to public listed companies, especially in the Medical, Resources & Retirement space.

Boris has completed a Bachelor of Science (Industrial Chemistry). He is currently a member of TASSA, MeSAFAA & an AR with Morgans Financial Ltd.

Directors' recommendation

The Directors (excluding Mr Patkin) recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A

Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

Broadly speaking, and subject to a number of exceptions, 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 members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

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 less than the amount prescribed by ASX (currently \$300 million).

As of 30 September 2020, based on a closing share price of \$0.39, the Company has a market capitalisation of approximately \$83.2 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution 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 this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The capital structure of the Company as at 30 September 2020 is:

Security Class (Listed)	Number on issue
Listed Ordinary Shares	213,240,580
Listed Options, exercise price \$0.30, expiry date 18/06/2023	20,264,792
Listed Options, exercise price \$0.30, expiry date 14/08/2023	25,304,819
Security Class (Unlisted)	Number on issue
Unlisted Option Expiry 28/02/21, Exercisable @ \$0.30 (NOXAD)	20,243,216
Total (NOXAD)	20,243,216
Unlisted Option, Expiry 27/11/2020, Exercisable @ \$0.996271 (NOXAT)	500,000
Unlisted Option, Expiry 27/11/2020, Exercisable @ \$1.199371 (NOXAT)	500,000
Unlisted Option Expiry, 30/11/2021, Exercisable @ \$1.08, vest if employed at 1 December 2018 -Vested (NOXAT)	128,782
Unlisted Option Expiry, 30/11/2021, Exercisable @ \$1.08, vest if employed at 1 December 2019 - Vested (NOXAT)	128,782
Unlisted Option Expiry, 30/11/2021, Exercisable @ \$1.08, vest if employed at 1 December 2020 (NOXAT)	128,779
Unlisted Option Expiry, 21/11/2022, Exercisable @ \$0.62, vest if employed at 21 November 2019 – Vested (NOXAT)	288,680
Unlisted Option Expiry, 21/11/2022, Exercisable @ \$0.62, vest if employed at 21 November 2020 (NOXAT)	288,680
Unlisted Option Expiry, 21/11/2022, Exercisable @ \$0.62, vest if employed at 21 November 2021 (NOXAT)	288,682

Unlisted Options 48 months from the date of issue (or 23/07/2023), Exercisable @ \$0.560471 (NOXAT)	4,722,222
Unlisted Options 48 months from the date of issue (or 3/12/2023), Exercisable @ \$0.305471 (NOXAT)	2,666,666
Unlisted Options Expiry, 16/12/2023, Exercisable @ \$0.35, vest if employed at 16 December 2020 (NOXAT)	930,128
Total (NOXAT)	10,571,401
Replacement Convertible Notes # 1 (balance to be repaid in cash)	2
Replacement Convertible Notes # 2 (balance to be repaid in cash)	2
Total (NOXAU)	4

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

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

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period if Shareholder approve this Resolution. However, if Shareholders approve this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to further develop the Company's business;
- (b) to fund and develop any of its existing products and newly discovered products;
- (c) to acquire assets including acquisition (full or part) of asset purchases or equity holdings, either in current part owned holdings or new acquisitions; and

(d) for general corporate purposes, including working capital requirements.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.1950 50% decrease in issue price	\$0.3900 issue prices ^(b)	\$0.7800 100% increase in issue price
"A" is the number of shares on issue, being 213,240,580 Shares ^(a)	10% voting dilution ^(c)	21,324,058	21,324,058	21,324,058
	Funds raised	\$4,158,191	\$8,316,363	\$16,632,765
"A" is a 50% increase in shares on issue, being 319,860,870 Shares	10% voting dilution ^(c)	31,986,087	31,986,087	31,986,087
	Funds raised	\$6,237,287	\$12,474,574	\$24,949,148
"A" is a 100% increase in shares on issue, being 426,481,160 Shares	10% voting dilution ^(c)	42,648,116	42,648,116	42,648,116
	Funds raised	\$8,316,363	\$16,632,765	\$33,265,530

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 30 September 2020. It does not include any shares that might be issued as a result of any of the Resolutions in this Notice of Meeting.
- (b) Based on the closing price of the Company's Shares on ASX as at 30 September 2020.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the

requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company last sought Shareholder approval under Listing Rule 7.1A at the 2019 AGM held on 12 November 2019.

The Company has issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM. Details of these issues or agreements to issue are set out in the table below:

Number/Class of equity securities issued	Terms of the securities issued	Price and discount to closing market price on the date of issue (if any)	Consideration details	Allottees of the Securities
<i>Issued on 21 February 2020</i>				
12,570,732 fully paid ordinary shares	Issue of shares to professional and sophisticated investors pursuant to a placement organised through Baker Young Stockbrokers and announced by the Company to the ASX on 14 February 2020. The shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.	Issue price of 18 cents per share. Closing market price on the date of issue was 30.5 cents, which represents a discount of 40.98%. Furthermore the 15 day VWAP on the date of announcement of the capital raising on 14 February 2020 was 23.63 cents, which represents a discount of 23.82%.	Cash consideration of \$2,262,731. Funds have been used by the Company for general working capital and other corporate purposes.	Sophisticated and professional investors

Total equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months prior to AGM ("A")	12,570,732
Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12 month period (fully diluted)	9.82%

Other equity securities issued in the 12 months preceding the AGM are outlined in Annexure A.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Amended Loan Agreement

Resolutions 6, 7 and 8

Background

The Company is a party to a loan agreement dated 12 February 2020 with Nora Goodridge Investments Pty Ltd (**Goodridge Investments**) (**Loan Agreement**), pursuant to which Goodridge Investments loaned \$4,200,000 (**Loan Amount**) to the Company. On 6 October 2020, the Loan Agreement was varied by:

- (a) an assignment agreement between the Company, Goodridge Investments and Bart Superannuation; and
- (b) an assignment agreement between the Company, Goodridge Investments and Link,

pursuant to which part of the Loan Amount was or will shortly be assigned to Bart Superannuation and Link and the terms of the Loan Agreement were amended (**Amended Loan Agreement**). Bart Superannuation is a related entity of Mr Frederik Bart, a Director. Each of Goodridge Investments, Bart Superannuation and Link is a “**Lender**”.

The key terms of the Amended Loan Agreement are as follows:

- (a) subject to Shareholder approval, \$1,500,000 of the Loan Amount will due to an assignment of debt, be owed by the Company to Bart Superannuation;
- (b) a further \$1,500,000 of the Loan Amount is owed by the Company to Link;
- (c) the remainder of the Loan Amount is owed by the Company to Goodridge Investments;
- (d) the Loan Amount accrues interest of 10% per annum (**Interest**);
- (e) the termination date of the Amended Loan Agreement (**Termination Date**) is 31 May 2021, which may be extended by a further six months at the Company’s election;
- (f) the Company must:
 - a. repay the relevant part of the Loan Amount (plus Interest) to the relevant Lender on the Termination Date; or
 - b. each Lender may elect for the Company to repay the part of the Loan Amount (plus Interest) owing to that Lender by the issue of Shares in the Company to that Lender (**Conversion**);
- (g) if a Conversion occurs, the price per Share will be at a 5% discount to the price of Shares offered under the first equity raising by the Company of at least \$2,000,000 after 6 October 2020 (**First Equity Raising**), and if there is no First Equity Raising before the Termination Date, the price per Share will be at a 20% discount to the VWAP for the last 5 trading days on the ASX prior to the date of the Conversion (**Loan Conversion Share Price**); and
- (h) on or before 30 November 2020, Goodridge Investments may:
 - a. offer to assign all (but not part) of the part of the Loan Amount owing to Goodridge Investments to Bart Superannuation and/or Link (on such terms and in such proportions as agreed by Goodridge Investments, Bart Superannuation and/or Link, and subject always to the discretion of Bart Superannuation and/or Link to accept such an offer); or
 - b. if Goodridge Investments does not assign the totality of the Loan Amount pursuant to the subparagraph immediately above, elect, by written notice to the Company, that the part of the Loan Amount owing to Goodridge Investments (plus Interest) (**Goodridge Loan Amount**) be repaid in cash on or before 30 November 2020, but if the Goodridge Loan Amount is not assigned or repaid by 30 November 2020, Goodridge Investments may elect to be repaid:
 - i. in cash on the Termination Date; or
 - ii. in Shares at or after the First Equity Raising based on the Loan Conversion Share Price per Share.

Resolution 6 – Approval of Issue of Shares to related party of Frederik Bart, Director related to Amended Loan Agreement

Pursuant to the Amended Loan Agreement, Bart Superannuation (a nominee of Mr Frederik Bart) may be issued Shares in lieu of repayment of the part of the Loan Amount owing to Bart Superannuation (plus Interest) (**Bart Loan Amount**) by the Company (**Bart Share Issue**).

Chapter 2E 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:

- (a) obtain the approval of the public company's members in the manner set out in sections 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.

Section 210 of the Corporations Act provides that member approval is not needed to give the financial benefit on terms that would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm's length terms.

The Directors (other than Mr Frederik Bart, who has a material personal interest in the outcome of Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Bart Share Issue because the Bart Share Issue is on the same terms as the potential issues of Shares to Link and Goodridge Investments, who are not related parties of the Company. As such, the giving of the financial benefit to a related party pursuant to the Bart Share Issue is on arm's length terms.

Listing Rule 10.11

Listing Rule 10.11 requires the approval of holders or ordinary securities to be obtained where an entity issues, or agrees to issue, securities to a Related Party or to a person whose relationship with the entity is, in ASX's option, such that approval should be obtained.

Accordingly, the effect of Resolution 6 is to permit the Company to issue Shares to Bart Superannuation in accordance with the Amended Loan Agreement in compliance with Listing Rule 10.11. If Shareholders do not pass Resolution 6, the Company will not be able to issue Shares to Bart Superannuation in accordance with the Amended Loan Agreement (and will be required to repay the Bart Loan Amount in cash).

Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided in relation to Resolution 6:

- (a) the Shares will be issued to Bart Superannuation, a nominee of Mr Frederik Bart;
- (b) Mr Frederik Bart is a related party to the Company by virtue of being a director of the Company;
- (c) the number of Shares to be issued to Bart Superannuation will be determined by the following formula:

A / B

where:

A = the Bart Loan Amount as at the time of the Conversion

B = the Loan Conversion Share Price

- (d) the Shares which will be issued pursuant to the Bart Share Issue are fully paid ordinary Shares which rank equally with the existing ordinary Shares on issue;
- (e) subject to the relevant Resolution being passed by Shareholders and Bart Superannuation electing for a Conversion, the Shares will be issued pursuant to the Bart Share Issue as soon as possible after the date of this Annual General Meeting and, in any event, within one month of the date of the Annual General Meeting;
- (f) the Shares issued pursuant to the Bart Share Issue will be issued at a deemed issue price equal to the Loan Conversion Share Price in satisfaction of the Company's obligation to repay the Bart Loan Amount to Bart Superannuation;
- (g) funds provided under the Loan Agreement originally have been used, noting that no new funds are being raised from the Amended Loan Agreement. Although no new funds would be raised from the issue of shares under this resolution, however there would be a resulting extinguishment of liability;
- (h) the Shares will be issued pursuant to the Amended Loan Agreement, a summary of which can be found on page 20 of this Explanatory Statement; and
- (i) refer to the Notice of Meeting for details of the voting exclusion statement for Resolution 6.

Directors' recommendation

The Board of Directors (Mr Frederik Bart abstaining) recommends that Shareholders vote for this Resolution.

Resolutions 7 and 8 –

Approval of Issue of Shares to Link related to Amended Loan Agreement

Approval of Issue of Shares to Goodridge Investments related to Amended Loan Agreement

Background

Pursuant to the Amended Loan Agreement, Link may be issued Shares in lieu of repayment of the part of the Loan Amount owing to Link (plus Interest) (**Link Loan Amount**) by the Company (**Link Share Issue**) and Goodridge Investments may be issued Shares in lieu of repayment of the Goodridge Loan Amount by the Company (**Goodridge Share Issue**).

Listing Rule 7.1

In general terms, Listing Rule 7.1 provides that a listed company must not issue or agree to issue Equity Securities that totals more than 15% of its fully paid ordinary shares in any 12 month period without the approval of its Shareholders (**15% Placement Capacity**), subject to certain exceptions.

The Company wishes to seek Shareholder approval for the Link Share Issue and the Goodridge Share Issue in order to preserve and retain its 15% Placement Capacity, and therefore requires the approval of Shareholders under Listing Rule 7.1. If Shareholders do not pass Resolutions 7 or 8, the Link Share Issue and/or the Goodridge Share Issue may still proceed, but they will reduce the Company's 15% Placement Capacity.

Listing Rule 7.3

The following information in respect of the Link Share Issue is provided for the purposes of Listing Rule 7.3:

- (a) the Shares will be issued to Link and Goodridge Investments;
- (b) the number of Shares to be issued to Link will be determined by the following formula:

A / B

where:

A = the Link Loan Amount as at the time of the Conversion

B = the Loan Conversion Share Price

- (c) the number of Shares to be issued to Goodridge Investments will be determined by the following formula:

A / B

where:

A = the Goodridge Loan Amount as at the time of the Conversion

B = the Loan Conversion Share Price

- (d) the Shares issued pursuant to the Link Share Issue and the Goodridge Share Issue will be issued are fully paid ordinary Shares which rank equally with the existing ordinary Shares on issue;
- (e) subject to the relevant Resolution being passed by Shareholders and the relevant Lender electing for a Conversion, the Shares will be issued pursuant to the Link Share Issue and the Goodridge Share Issue as soon as possible after the date of this Annual General Meeting and, in any event, within three months of the date of the Annual General Meeting;
- (f) the Shares issued pursuant to the Link Share Issue will be issued at a deemed issue price equal to the Loan Conversion Share Price in satisfaction of the Company's obligation to repay the Link Loan Amount to Link;
- (g) the Shares issued pursuant to the Goodridge Share Issue will be issued at a deemed issue price equal to the Loan Conversion Share Price in satisfaction of the Company's obligation to repay the Goodridge Loan Amount to Goodridge Investments;
- (h) funds provided under the Loan Agreement originally have been used, noting that no new funds are being raised from the Amended Loan Agreement. Although no new funds would be raised from the issue of shares under this resolution, there would be a resulting extinguishment of liability;
- (i) the Shares will be issued pursuant to the Amended Loan Agreement, a summary of which can be found on page 20 of this Explanatory Statement; and
- (j) refer to the Notice of Meeting for details of the voting exclusion statement for Resolutions 7 and 8.

Directors' recommendation

The Board of Directors recommends that Shareholders vote in favour of Resolutions 7 and 8.

Grant of Options to Directors

Resolution 9 and 10

Approval of Issue of Incentive Options to Frederik Bart, Director

Approval of Issue of Incentive Options to Boris Patkin, Director

The Company intends, subject to obtaining Shareholder approval, to grant 3,000,000 Options (Bart Options) to Mr Frederik Bart (or his nominee) and 250,000 Options (Patkin Options) (the Bart Options and the Patkin Options are together the Director Options) to Mr Boris Patkin (or his nominee).

The terms of 1,000,000 Bart Options are set out in Part A of Schedule 1. The terms of 1,000,000 Bart Options are set out in Part B of Schedule 1. The terms of the remaining 1,000,000 Bart Options are set out in Part C of Schedule 1.

The terms of 125,000 Patkin Options are set out in Part A of Schedule 2. The terms of the remaining 125,000 Patkin Options are set out in Part B of Schedule 2.

Chapter 2E 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:

- (a) obtain the approval of the public company's members in the manner set out in sections 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.

Section 211 of the Corporations Act provides an exception to the provisions of Chapter 2E of the Corporations Act where the financial benefit is given to the related party as an officer of the company and to give the remuneration would be reasonable given the circumstances of the company and the related party's circumstances (including the responsibilities involved in the office or employment).

The Directors (other than Mr Frederik Bart and Mr Boris Patkin, each of whom has a material personal interest in the outcome of Resolutions 9 and 10) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Director Options as the reasonable remuneration exception in section 211 of the Corporations Act applies. In reaching this conclusion, the Directors (other than Mr Frederik Bart and Mr Boris Patkin) have had regard to various factors including market practice, the current remuneration of each of Mr Frederik Bart and Mr Boris Patkin and the remuneration offered to persons in comparable positions at comparable companies.

Listing Rule 10.11

As noted above, Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a Related Party or to a person whose relationship with the entity is, in ASX's option, such that approval should be obtained.

Accordingly, the effect of Resolutions 9 and 10 is to permit the Company to grant the relevant Director Options to Mr Frederik Bart and Mr Boris Patkin (or their nominees) in compliance with Listing Rule 10.11.

If the Resolution is passed by shareholders, the Company will issue the Incentive Options as approved.

If the Resolution is not passed by shareholders, the Company will need to discuss and negotiate the remuneration package of Mr Bart and Mr Patkin.

Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided in relation to Resolutions 9 and 10:

- (a) the Bart Options will be issued to Mr Frederik Bart (or his nominee), and the Patkin Options will be issued to Mr Boris Patkin (or his nominee);
- (b) each of Mr Frederik Bart and Mr Boris Patkin are a related party to the Company by virtue of being a director of the Company;
- (c) the number of Options to be issued to Mr Frederik Bart (or his nominee) is 3,000,000;
- (d) the number of Options to be issued to Mr Boris Patkin (or his nominee) is 250,000;

- (e) the terms of the Bart Options are set out in Schedule 1;
- (f) the terms of the Patkin Options are set out in Schedule 2;
- (g) subject to the relevant Resolution being passed by Shareholders, the Director Options will be granted as soon as possible after the date of this Annual General Meeting and, in any event, within one month of the date of the Annual General Meeting;
- (h) the Director Options will be granted for nil cash consideration. The exercise price for the Bart Options and the Patkin Options are set out in Schedule 1 and 2 respectively. Funds raised by the Company upon exercise of the Director Options will be used for general working capital; and
- (i) the total remuneration packages for Mr Frederik Bart and Mr Boris Patkin for the current financial year are set out below:

Related Party	Remuneration
Mr Frederik Bart	\$45,000 including superannuation
Mr Boris Patkin	\$45,000 including superannuation

- (a) refer to the Notice of Meeting for details of the voting exclusion statement for Resolution 9 and 10.

Directors’ recommendation

The Board of Directors (with Mr Frederik Bart and Mr Boris Patkin abstaining) recommend that Shareholders vote in favour of Resolutions 9 and 10.

Enquiries

Shareholders are asked to contact the Company Secretary, Mr David Franks, on +612 8098 1169 if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Amended Loan Agreement has the meaning given on page 20 of the Explanatory Statement.

Annual Financial Report means the 2020 Annual Report to Shareholders for the period ended 30 June 2020 as lodged by the Company with ASX on 15 September 2020.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of William Buck dated 28 August 2020 as included in the Annual Financial Report.

Bart Superannuation means Bart Superannuation Pty Limited ACN 056 414 352 atf 4F Investments Super Fund.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Noxopharm Limited ACN 608 966 123.

Constitution means the Company's constitution.

Conversion has the meaning given on page 20 of the Explanatory Statement.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Goodridge Investments means Nora Goodridge Investments Pty Ltd ACN 003 801 278.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Lender has the meaning given on page 20 of the Explanatory Statement.

Link means Link Traders (Aust.) Pty Limited ACN 002 065 849.

Loan Conversion Share Price has the meaning given on page 20 of the Explanatory Statement.

Notice of Meeting or Notice of Annual General Meeting means this notice of annual general meeting dated 6 October 2020 including the Explanatory Statement.

Option means an option in the capital of the Company.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Related Party has the meaning given in the Listing Rules.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

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

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Automatic Registry Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2021 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2021 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2021 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2021 AGM.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Schedule 1 – Bart Options

Part A – Bart Options Terms of Issue – Tranche A

The Options entitle the holder (**Optionholder**) to subscribe for fully paid ordinary shares in the capital of Noxopharm Limited ACN 608 966 123 (**Company**) on the following terms and conditions:

- a) Subject to clause k), each Option gives the Optionholder the right to subscribe for one fully paid ordinary share in the capital of the Company (**Share**).
- b) The Options will expire at 5.00pm (Sydney time) on the date which is 2 years after the date of issue of the Options (**Expiry Date**). Any Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- c) The amount payable upon exercise of each Option will be \$0.315 (**Exercise Price**).
- d) The Options held by the Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - a. a written notice of exercise of Options specifying the number of Options being exercised; and
 - b. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,

(Exercise Notice).

- f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- g) Within 2 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- h) The Options are non-transferable.
- i) All Shares allotted upon the exercise of the Options will upon allotment rank pari passu in all respects with other Shares.
- j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 2 Business Days after the date of allotment of those Shares.
- k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- l) There are no participating rights or entitlements inherent to the Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining the entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- m) Subject to clause k), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

In this Schedule, the following definitions apply, unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.

Business Days means a day that is not a Saturday, Sunday, bank holiday or public holiday in Sydney, Australia.

Corporations Act means Corporations Act 2001 (Cth).

Listing Rules means the official listing rules of the ASX.

Option means an option in the capital of the Company on the terms and conditions set out in this document.

Part B - Bart Options Terms of Issue – Tranche B

The Options entitle the holder (**Optionholder**) to subscribe for fully paid ordinary shares in the capital of Noxopharm Limited ACN 608 966 123 (**Company**) on the following terms and conditions:

- a) Subject to clauses c) and l), each Option gives the Optionholder the right to subscribe for one fully paid ordinary share in the capital of the Company (**Share**).
- b) The Options will expire at 5.00pm (Sydney time) on the date which is 2 years after the date of issue of the Options (**Expiry Date**). Any Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- c) The Options are not capable of being exercised unless the Milestone is satisfied.
- d) The amount payable upon exercise of each Option will be \$0.315 (**Exercise Price**).
- e) The Options held by the Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- f) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - a. a written notice of exercise of Options specifying the number of Options being exercised; and
 - b. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,

(**Exercise Notice**).

- g) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- h) Within 2 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- i) The Options are non-transferable.
- j) All Shares allotted upon the exercise of the Options will upon allotment rank pari passu in all respects with other Shares.
- k) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 2 Business Days after the date of allotment of those Shares.
- l) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to

be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

- m) There are no participating rights or entitlements inherent to the Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining the entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- n) Subject to clause l), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

In this document, the following definitions apply, unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.

Business Days means a day that is not a Saturday, Sunday, bank holiday or public holiday in Sydney, Australia.

Corporations Act means Corporations Act 2001 (Cth).

Listing Rules means the official listing rules of the ASX.

Milestone means the VWAP of the Shares for 5 consecutive trading days on the ASX being equal to or greater than \$0.50.

Option means an option in the capital of the Company on the terms and conditions set out in this document.

VWAP means volume weighted average market (closing) price.

Part C - Bart Options Terms of Issue – Tranche C

The Options entitle the holder (**Optionholder**) to subscribe for fully paid ordinary shares in the capital of Noxopharm Limited ACN 608 966 123 (**Company**) on the following terms and conditions:

- a) Subject to clauses c) and l), each Option gives the Optionholder the right to subscribe for one fully paid ordinary share in the capital of the Company (**Share**).
- b) The Options will expire at 5.00pm (Sydney time) on the date which is 2 years after the date of issue of the Options (**Expiry Date**). Any Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- c) The Options are not capable of being exercised unless the Milestone is satisfied.
- d) The amount payable upon exercise of each Option will be \$0.315 (**Exercise Price**).
- e) The Options held by the Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- f) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - a. a written notice of exercise of Options specifying the number of Options being exercised; and
 - b. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,

(Exercise Notice).

- g) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- h) Within 2 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- i) The Options are non-transferable.
- j) All Shares allotted upon the exercise of the Options will upon allotment rank pari passu in all respects with other Shares.
- k) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 2 Business Days after the date of allotment of those Shares.
- l) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- m) There are no participating rights or entitlements inherent to the Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining the entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- n) Subject to clause l), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

In this document, the following definitions apply, unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.

Business Days means a day that is not a Saturday, Sunday, bank holiday or public holiday in Sydney, Australia.

Corporations Act means Corporations Act 2001 (Cth).

Listing Rules means the official listing rules of the ASX.

Milestone means the VWAP of the Shares for 5 consecutive trading days on the ASX being equal to or greater than \$0.60.

Option means an option in the capital of the Company on the terms and conditions set out in this document.

VWAP means volume weighted average market (closing) price.

Schedule 2 – Patkin Options

Part A - Patkin Options Terms of Issue – Tranche A

The Options entitle the holder (**Optionholder**) to subscribe for fully paid ordinary shares in the capital of Noxopharm Limited ACN 608 966 123 (**Company**) on the following terms and conditions:

- a) Subject to clause l), each Option gives the Optionholder the right to subscribe for one fully paid ordinary share in the capital of the Company (**Share**).
- b) The Options may only be exercised during the period commencing on the date which is 12 months after the date of issue of the Options and ending on the Expiry Date (defined below).
- c) The Options will expire at 5.00pm (Sydney time) on the date which is 4 years after the date of issue of the Options (**Expiry Date**). Any Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- d) The amount payable upon exercise of each Option will be the VWAP for the last 14 trading days on the ASX prior to the date of exercise in addition to a further 20% of that amount (**Exercise Price**).
- e) The Options held by the Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- f) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - a. a written notice of exercise of Options specifying the number of Options being exercised; and
 - b. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,

(Exercise Notice).

- g) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- h) Within 2 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- i) The Options are non-transferable.
- j) All Shares allotted upon the exercise of the Options will upon allotment rank pari passu in all respects with other Shares. Any Shares allotted upon the exercise of the Options during the period commencing on the date which is 12 months after the date of issue of the Options and ending on the date which is 24 months after the date of issue of the Options may not be disposed of (as defined in Appendix 9A of the Listing Rules) by the Optionholder for a 12 month period after the date of issue of the Shares.
- k) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 2 Business Days after the date of allotment of those Shares.
- l) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- m) There are no participating rights or entitlements inherent to the Options and the Optionholders will

not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining the entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

- n) Subject to clause l), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

In this document, the following definitions apply, unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.

Business Days means a day that is not a Saturday, Sunday, bank holiday or public holiday in Sydney, Australia.

Corporations Act means Corporations Act 2001 (Cth).

Listing Rules means the official listing rules of the ASX.

Option means an option in the capital of the Company on the terms and conditions set out in this document.

Part B - Patkin Options Terms of Issue – Tranche B

The Options entitle the holder (**Optionholder**) to subscribe for fully paid ordinary shares in the capital of Noxopharm Limited ACN 608 966 123 (**Company**) on the following terms and conditions:

- a) Subject to clause l), each Option gives the Optionholder the right to subscribe for one fully paid ordinary share in the capital of the Company (**Share**).
- o) The Options may only be exercised during the period commencing on the date which is 24 months after the date of issue of the Options and ending on the Expiry Date (defined below).
- b) The Options will expire at 5.00pm (Sydney time) on the date which is 4 years after the date of issue of the Options (**Expiry Date**). Any Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- c) The amount payable upon exercise of each Option will be the VWAP for the last 14 trading days on the ASX prior to the date of exercise in addition to a further 20% of that amount (**Exercise Price**).
- d) The Options held by the Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - a. a written notice of exercise of Options specifying the number of Options being exercised; and
 - b. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,

(Exercise Notice).

- f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- g) Within 2 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.

- h) The Options are non-transferable.
- i) All Shares allotted upon the exercise of the Options will upon allotment rank pari passu in all respects with other Shares.
- j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 2 Business Days after the date of allotment of those Shares.
- k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- l) There are no participating rights or entitlements inherent to the Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining the entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- m) Subject to clause l), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

In this document, the following definitions apply, unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.

Listing Rules means the official listing rules of the ASX.

Business Days means a day that is not a Saturday, Sunday, bank holiday or public holiday in Sydney, Australia.

Corporations Act means Corporations Act 2001 (Cth).

Option means an option in the capital of the Company on the terms and conditions set out in this document.

Annexure A: Other equity securities issued in the 12 months preceding the AGM

Date	Class of equity securities issued	Allottees of equity securities issued or basis of allotment	Issue Price per equity security	Discount to market price (if any)	Total cash consideration raised	Amount of cash consideration spent, what it was spent on and proposed application of balance of funds raised	Particulars of any non-cash consideration raised and its current value	No. of Ordinary Shares	No. of Options
3 December 2019	Ordinary Shares	Secured funding facility with two New York institutional investors – Lind Global Macro Fund, LP, managed by The Lind Partners (Lind) and CST Investments Funds (CST) (collectively, the Investors). Conversion Shares issued to the Investors.	\$0.309	\$0.041	\$200,000	\$200,000	N/A General working capital	647,250	N/A
3 December 2019	Ordinary Shares	Secured funding facility with two New York institutional investors – Lind Global Macro Fund, LP, managed by The Lind Partners (Lind) and CST Investments Funds (CST) (collectively, the Investors). Collateral Shares issued to the Investors.	\$0.00 originally but subsequently under facility payment equalling \$0.12	\$0.350 originally but subsequently under facility payment equalling \$0.230	\$179,747	\$179,747	N/A General working capital	1,500,000	N/A
23 December 2019	Ordinary Shares	Secured funding facility with two New York institutional investors – Lind Global Macro Fund, LP, managed by The Lind Partners (Lind) and CST Investments Funds (CST) (collectively, the Investors). Conversion Shares issued to the Investors.	\$0.24	\$0.050	\$500,000	\$500,000	N/A General working capital	2,083,334	N/A

Date	Class of equity securities issued	Allottees of equity securities issued or basis of allotment	Issue Price per equity security	Discount to market price (if any)	Total cash consideration raised	Amount of cash consideration spent, what it was spent on and proposed application of balance of funds raised	Particulars of any non-cash consideration raised and its current value	No. of Ordinary Shares	No. of Options
23 December 2019	Ordinary Shares	Secured funding facility with two New York institutional investors – Lind Global Macro Fund, LP, managed by The Lind Partners (Lind) and CST Investments Funds (CST) (collectively, the Investors). Conversion Shares issued to the Investors.	\$0.24	\$0.050	\$500,000	\$500,000	N/A General working capital	2,083,334	N/A
21 February 2020	Ordinary Shares	Placement to sophisticated and professional investors identified by the Company and organised through Baker Young Stockbrokers. The sophisticated and professional investors were not Related Parties of the Company	\$0.18	\$0.125	\$824,678	\$824,678	N/A General working capital and other corporate purposes	4,581,548	N/A
18 February 2020	Ordinary Shares	Secured funding facility with two New York institutional investors – Lind Global Macro Fund, LP, managed by The Lind Partners (Lind) and CST Investments Funds (CST) (collectively, the Investors). Conversion Shares issued to the Investors.	\$0.196	\$0.084	\$575,000	\$575,000	N/A General working capital	2,933,675	N/A

Date	Class of equity securities issued	Allottees of equity securities issued or basis of allotment	Issue Price per equity security	Discount to market price (if any)	Total cash consideration raised	Amount of cash consideration spent, what it was spent on and proposed application of balance of funds raised	Particulars of any non-cash consideration raised and its current value	No. of Ordinary Shares	No. of Options
18 June 2020	Ordinary Shares	Fully Underwritten Pro Rata Renounceable Rights Issue to current shareholders and underwriters	\$0.13	\$0.06	\$7,918,876	\$3,490,000 to 30 September 2020 Spent on below with remaining also to fund: (1) Clinical programs (including planning and preparation for the DARRT-2 Phase 2b clinical trial in early-2021, completion of the Phase 2a LuPIN-1 trial, and preparation for initiation of a dose-response trial in COVID-19 patients). (2) Ongoing development of the pre-clinical pipeline drug candidates (3) Costs of Offer (4) Working capital	N/A	60,914,434	N/A
14 August 2020	Ordinary Shares	Exercise of Options (ASX: NOXO)	\$0.30	\$0.025	\$12,000	\$0.00 to 30 September 2020 To fund general working capital	N/A	40,000	N/A

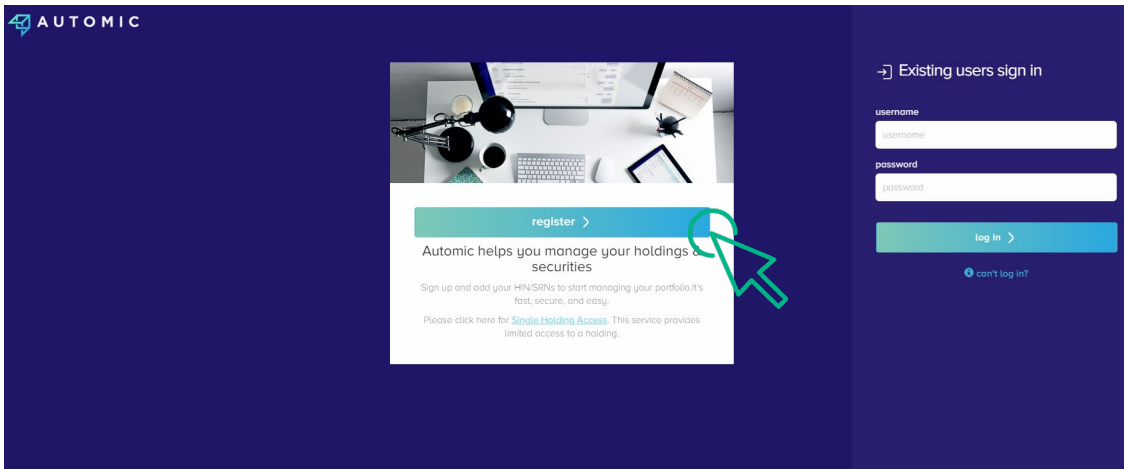
Annexure B – Online Meeting User Guide

Virtual Meeting Registration and Voting

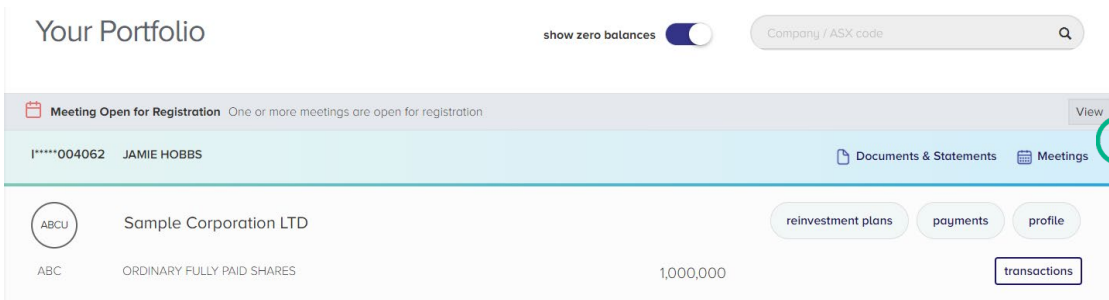


REGISTRATION

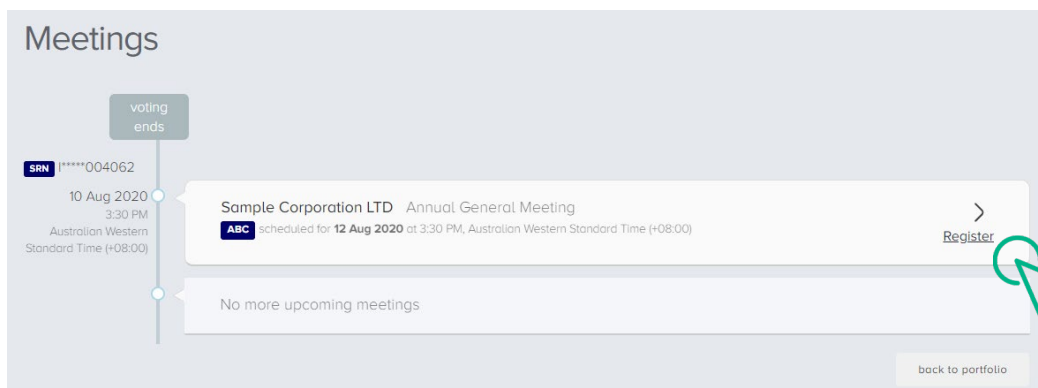
- Go to: <https://investor.automic.com.au/#/home>.
- Log in using your existing username and password or click on “register” and follow the on-screen prompts to create your login credentials.



- Once logged in you will see that the meeting is open for registration. Click on “view”.



- Click on “register” to register your attendance for the meeting.



REGISTRATION

- Select “yes, I would like to vote” and then click “next”.

The screenshot shows a web interface titled "Registration" for "Sample Corporation LTD - Annual General Meeting". A progress bar at the top indicates the current step is "Registration" (with a document icon) and the final step is "Complete" (with a checkmark icon). Below the progress bar, the heading "Registration - Step 1 of 2" is displayed. The main content area contains a question: "Will you be registering to vote?". Below the question, there are two instructions: "If you have already lodged a Proxy Form and wish for your proxy vote to stand, please select 'NO, I will not be voting'" and "If you have lodged a Proxy Form and wish to amend your vote, please select 'YES, I would like to vote'". There are two radio button options: "YES, I would like to vote" (which is selected) and "NO, I will not be voting". A blue "next" button is located at the bottom right of the form. A green mouse cursor is pointing at the "next" button, and another green mouse cursor is pointing at the "YES, I would like to vote" radio button.

- You will be placed on a holding page until voting opens for the meeting. From here you can access the meeting video/audio by selecting the meeting URL.
- Once the Chair of the Meeting declares voting open, you should select “refresh”.

The screenshot shows a web interface titled "Registration" for "Sample Corporation LTD - Annual General Meeting". A progress bar at the top indicates the current step is "Registration" (with a document icon) and the final step is "Complete" (with a checkmark icon). Below the progress bar, the heading "Complete - Step 2 of 2" is displayed. The main content area contains a green checkmark icon followed by the text "Registration Complete!". Below this, it says "The voting is not open yet. Refresh this page or come back here later." A blue "Refresh" button is located at the bottom right of the form. A green mouse cursor is pointing at the "Refresh" button. At the bottom of the page, there is a light blue box containing the text "You can join the meeting online using the following link" followed by the URL: <https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbjYyZjNQd2xVWXdlMGgwZz09>. A green mouse cursor is pointing at the URL.

VOTING

- The next screen will display the resolutions to be put to the meeting.
- The Chair of the meeting will provide instructions on when to mark your vote.
- You record your vote by selecting either “for”, “against” or “abstain” next to the appropriate resolution.
- Once voting has been declared closed you must select “next” to submit your vote.

Voting

Sample Corporation LTD - Annual General Meeting

Registration Poll Review Complete

Poll - Step 2 of 4

You can join the meeting online using the following link
<https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbLYzNkQd2xVWXdIMGgwZz09>

Resolutions
You must vote on all resolutions, except for those marked as withdrawn.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

prev next

- On the next screen, check your vote is correct and select the box next to “declaration” – you cannot confirm your vote unless you select this box.
- Select “confirm” to confirm your vote – you CANNOT amend your vote after pressing the “confirm” button.

Review - Step 3 of 4

Confirmation
Please review and confirm.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

Declaration PLEASE NOTE: You will not be able to change your votes after pressing the confirm button.
By pressing confirm you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

prev confirm

VOTING COMPLETE


- Your vote is now lodged and is final.

Voting

Sample Corporation LTD - Annual General Meeting

Progress: Poll (0) — Review (1) — Complete (2)

Complete - Step 3 of 3

 Complete

You have successfully submitted your vote.

You can join the meeting online using the following link

<https://us02web.zoom.us/j/85784417406?pwd=TFE0TTdGTEhGSENIbUN5NzF3bUUQT09;>

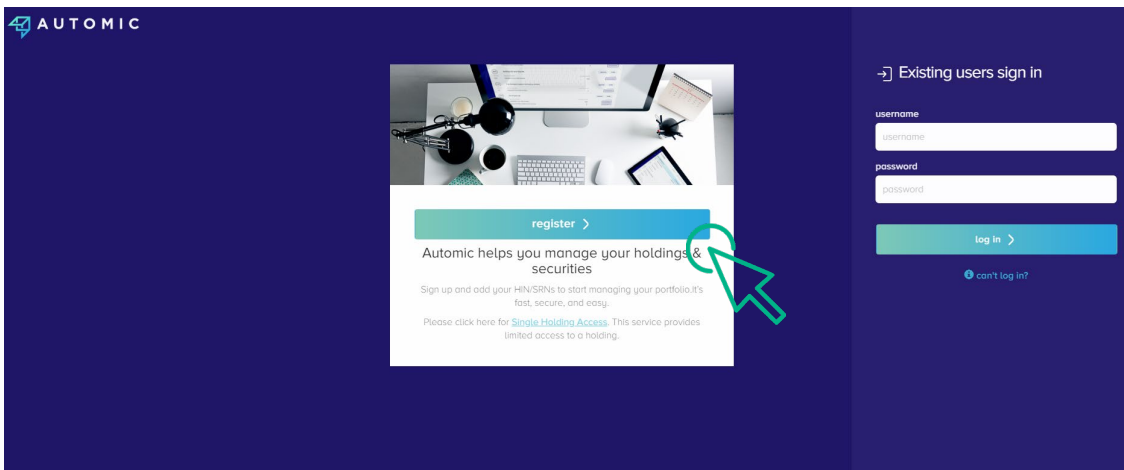
Online Proxy Lodgment



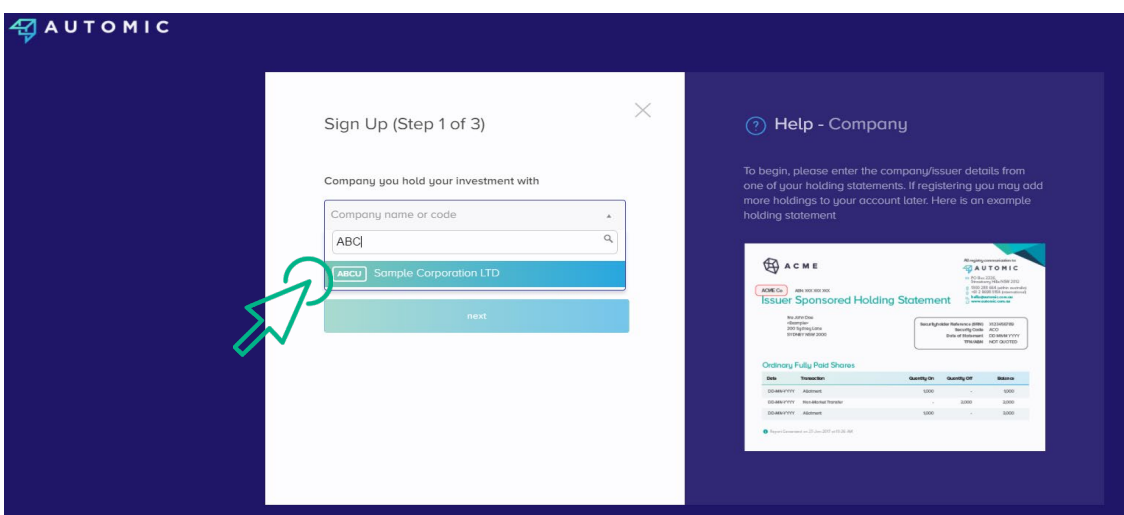
REGISTER

Step 1

- Go to: <https://investor.automic.com.au/#/home>.
- If you are a new user, select “register”.
- If you are an existing user, simply sign in under the “Existing users sign in” and follow the instructions in **Step 2** of this guide.



- Start typing the company name or company code that you hold shares in and select the relevant company from the dropdown.



REGISTER

- Enter your unique Holder Number which can be found on your proxy form. This number starts with a capital letter “I” or “X”.
- Enter the postcode recorded on the proxy form or select “[change the country](#)” if your holding is registered to an overseas address (then type and select the applicable country your holding is registered to).
- Tick the box “[I’m not a robot](#)” and select “[next](#)”.

AUTOMIC

Sign Up (Step 1 of 3)

Company you hold your investment with
Sample Corporation LTD

Holder Number (HIN/SRN)
I1000000 ✓

Country
Australia ✓

Postcode
6000 ✓

[change country](#)

I'm not a robot

[next](#)

Help - Recaptcha

Click the checkbox to prove you are a human for security purposes. If you have accessed this page multiple times recently you may be asked to solve a few puzzles before you will be approved. Click next.

reCAPTCHA

- Next, complete all information on the screen.
- Once each field is completed correctly you will see a green tick appear at the end of the field. Where you have entered incorrect information, you will see a red star.
- Your password must contain: at least 8 characters, at least 1 number, at least 1 capital and lowercase letter and at least one special symbol (#, %, ! etc)
- Click “[sign up](#)”.

Sign Up (Step 2 of 3)

Email
sample@email.com.au ✓

Confirm Email
sample@email.com.au ✓

Username
Sample Username ✓

password
..... ✓

confirm password
confirm password *

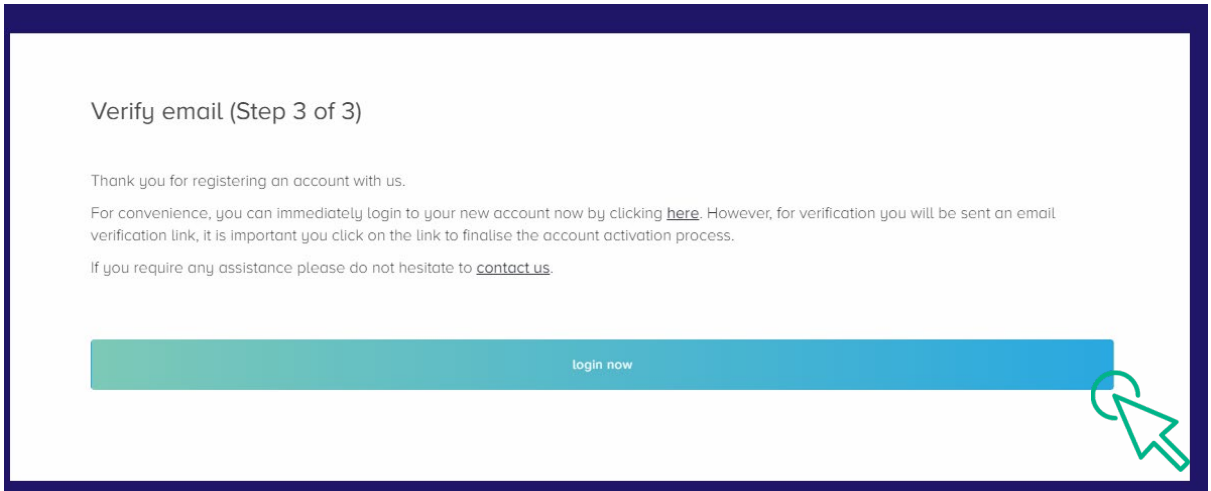
Passwords do not match!

[sign up](#)

Please confirm your password

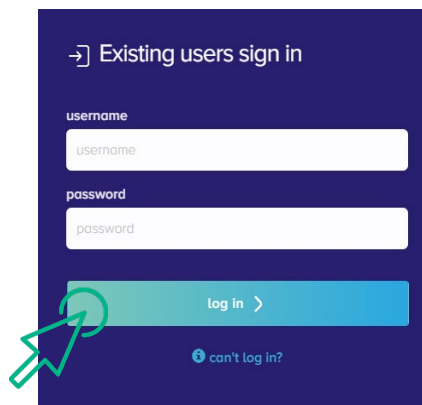
LOG IN

- On the next screen simply select “login now”.

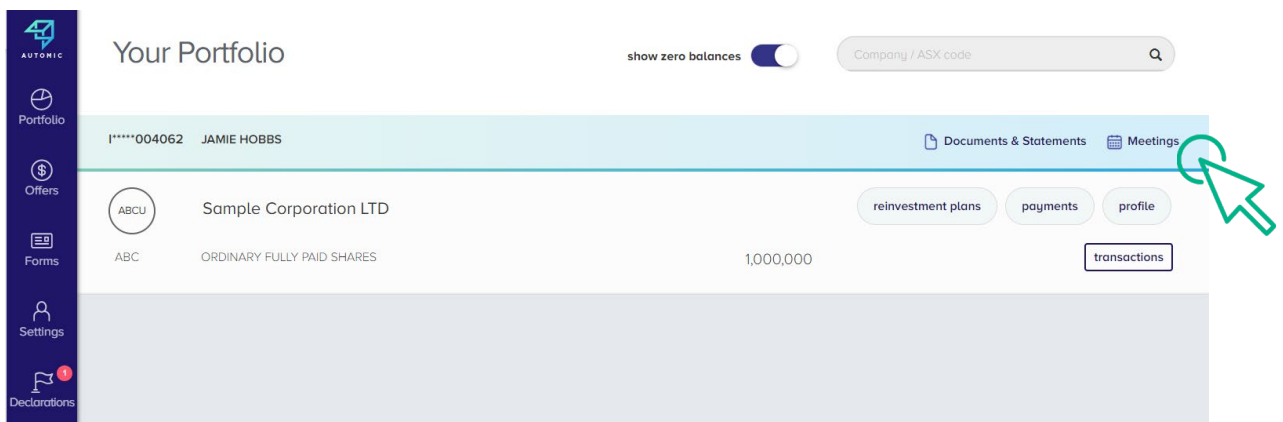


Step 2

- Under “existing users” enter the username and password you created in the previous steps and select “log in”.

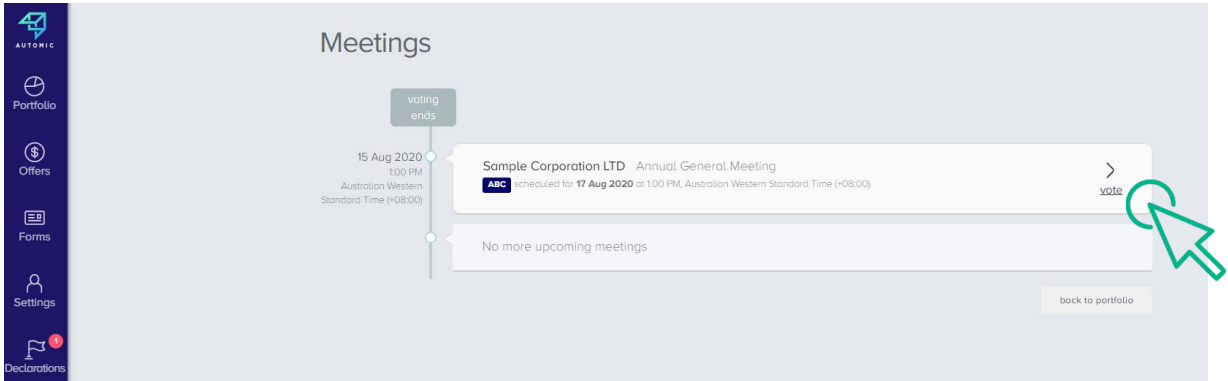


- Select “Meetings”.

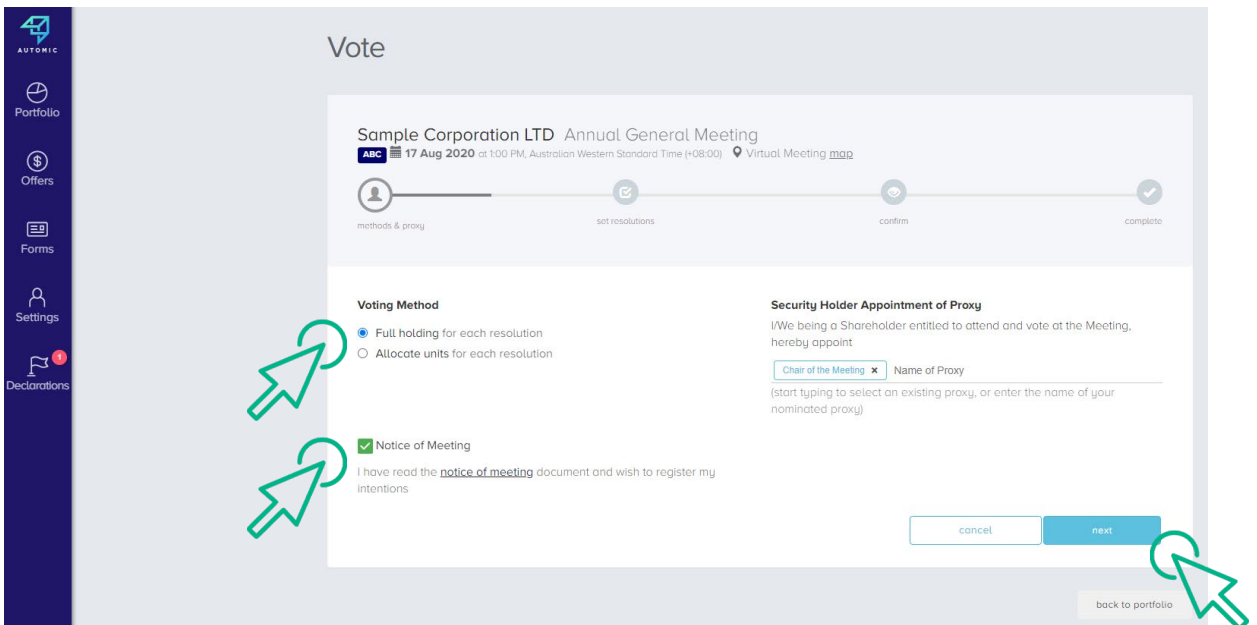


VOTING

- Select “Vote”.

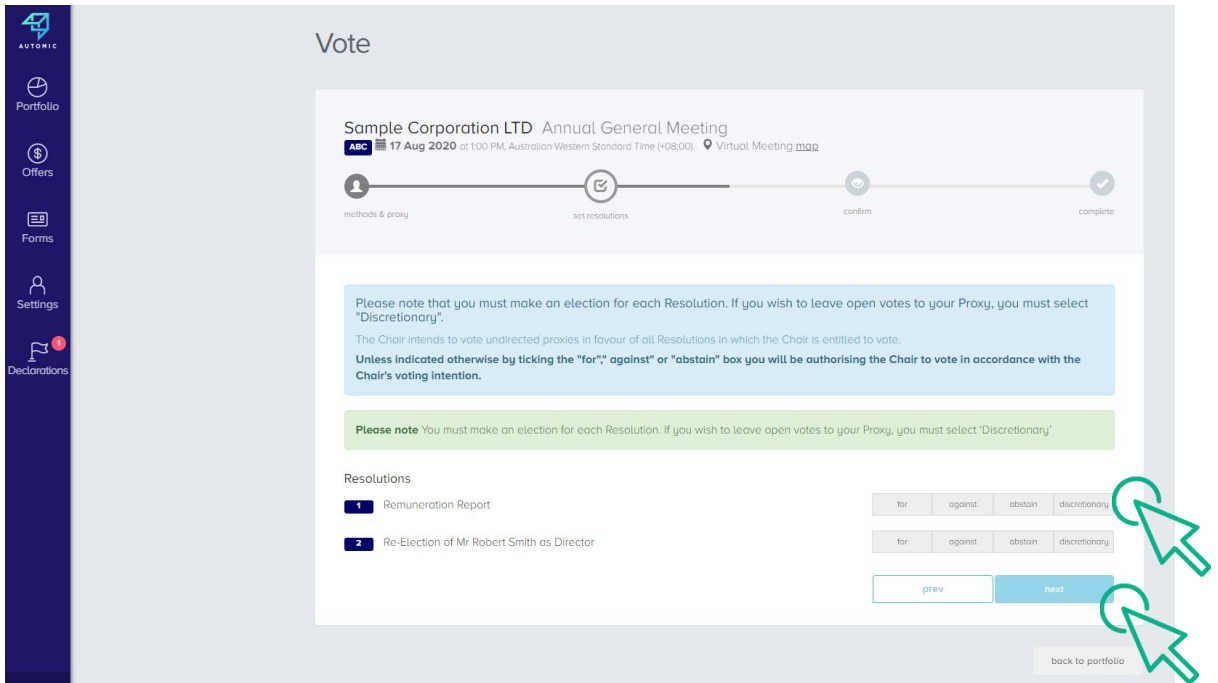


- Select “Full holding” and select the box next to “Notice of Meeting”.
- If you wish to nominate the Chair of the Meeting as your proxyholder simply select “next”.
- If you wish to appoint a different proxyholder, place your cursor on “name of proxy” and type the name of your appointed proxyholder. Once you’ve typed the name in full press enter on your keyboard. This will replace “Chair of the meeting” with your chosen proxyholder.
- Select “next”.

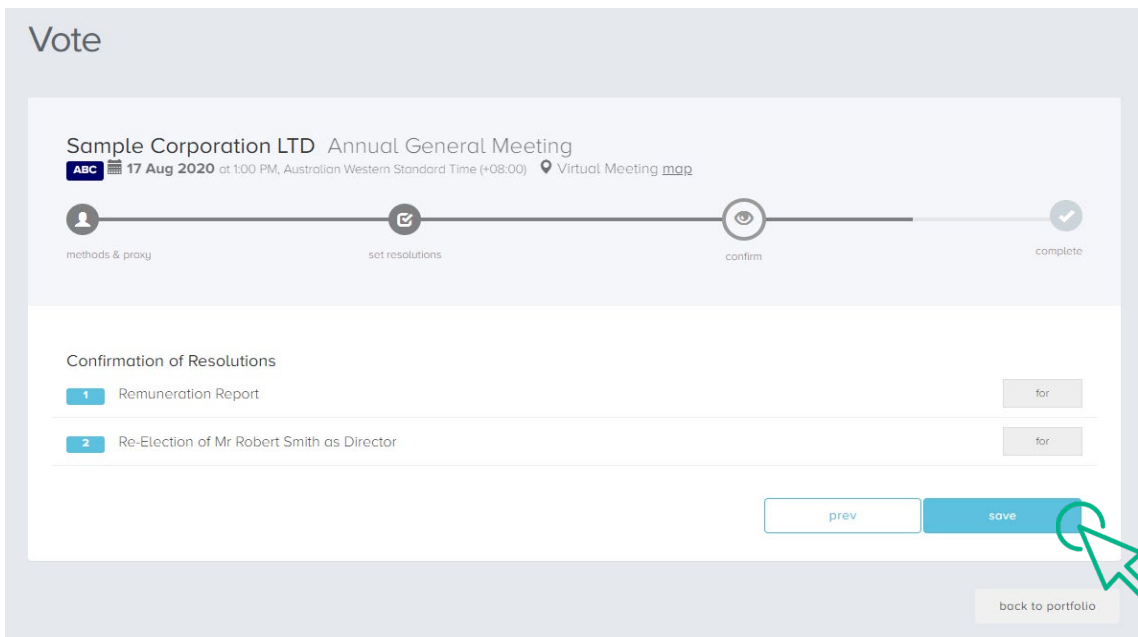


VOTING

- Mark your voting instruction next to each resolution. You must select a vote for each resolution before you can continue. Select “next”.



- Check your vote is as you intended.
- If you are registered as a Corporation you must select the box next to “declaration”.
- Then select “save” to save your proxy vote.



VOTING COMPLETE

- Your voting is complete.

Vote

Sample Corporation LTD Annual General Meeting
ABC 17 Aug 2020 at 1:00 PM, Australian Western Standard Time (+08:00) Virtual Meeting [map](#)

methods & proxy set resolutions confirm complete

Voting Complete! ✓

prev done

back to portfolio

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **02:00PM (AEDT) on Sunday, 15 November 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting 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.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications dispatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WECHAT:

<https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

