

**Noxopharm Limited**

Suite 3, Level 4,  
828 Pacific Highway,  
Gordon  
ACN: 608 966 123

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



# Noxopharm Limited

## **Notice of Extraordinary General Meeting**

Explanatory Statement | Proxy Form

***14 August 2020***

**10:30am AEST**

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.

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## Venue and Voting Information

The Extraordinary General Meeting will be held at Level 5, 126 Philip Street, Sydney, NSW 2000 and will also be made available to Shareholders electronically through a virtual meeting accessible online.

### Physical venue

The Extraordinary General Meeting will be held at 10:30am (AEST) on 14 August 2020 at Level 5, 126 Philip Street, Sydney, NSW 2000.

### Online venue

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 also hold the Extraordinary General Meeting as a virtual meeting accessible online, in a manner that is consistent with the temporary modifications to the Corporations Act 2001 (Cth) introduced by the Commonwealth Treasurer.**

In accordance with section 5(1)(f) of the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* made by the Commonwealth Treasurer on 5 May 2020, the Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.noxopharm.com/site/investors/ASX-Announcements>

If you wish to virtually attend the Extraordinary General Meeting (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\\_YjckA8P-Spq4\\_3rR2I8HvA](https://us02web.zoom.us/webinar/register/WN_YjckA8P-Spq4_3rR2I8HvA)

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

Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in advance of the Extraordinary General Meeting to the Company. Questions must be submitted in writing to David Franks, Company Secretary, at [David.Franks@automicgroup.com.au](mailto:David.Franks@automicgroup.com.au) at least 48 hours before the Extraordinary General Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Extraordinary General 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 Extraordinary General Meeting affects your shareholding and your vote is important.

## Voting in person

To vote in person, attend the Extraordinary General Meeting at 10:30am (AEST) on 14 August 2020 at Level 5, 126 Phillip Street, Sydney, NSW 2000. **However, given the significant health concerns attributed to the COVID-19 pandemic and restrictions issued by Australian state and federal governments, the Company strongly recommends that you consider attending the Meeting virtually.**

## Voting online

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

Under section 5(1)(c) of the *Corporations (Coronavirus Economic Response) Determination (No.1) 2020*, all votes that are submitted online will be taken on a poll via proxy or online voting.

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 Extraordinary General Meeting:

1. **(Login)** 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.

## Voting by proxy

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

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> 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.
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	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.

## Technical difficulties

Technical difficulties may arise during the course of the Extraordinary 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 Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Noxopharm Limited ACN 608 966 123 will be held at 10:30am (AEST) on 14 August 2020 at Level 5, 126 Philip Street, Sydney, NSW 2000 (**Meeting**). **In addition, given the significant health concerns attributed to the COVID-19 pandemic, the Company considers that it is appropriate to also hold the Extraordinary General Meeting as a virtual meeting** accessible online. If you wish to virtually attend the Extraordinary General Meeting (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\\_YjcKa8P-Spq4\\_3rR2l8HvA](https://us02web.zoom.us/webinar/register/WN_YjcKa8P-Spq4_3rR2l8HvA). After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Extraordinary General Meeting.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary 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 Extraordinary General Meeting are those who are registered Shareholders at 7:00pm (AEST) on 12 August 2020.

In light of the COVID-19 pandemic, the Company encourages all Shareholders to vote by proxy in advance of the Extraordinary General Meeting.

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

## Resolutions

### 1. **Resolution 1** – Subsequent approval of prior issue of Shares

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

*“That, for the purposes of ASX Listing Rules 7.1 and 7.4 and for all other purposes, subsequent approval is given under ASX Listing Rule 7.4 to the allotment and issue of 8,991,915 Shares in aggregate to the Investors 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 1 by or on behalf of:

- (a) a person who participated in the issue; or
- (b) an Associate of that person or those persons.

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

- (c) 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
- (d) the Chair 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
- (e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and

- (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

## 2. **Resolution 2** – Subsequent approval of prior issue of Unlisted Options

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

*“That, for the purposes of ASX Listing Rules 7.1 and 7.4 and for all other purposes, subsequent approval is given under ASX Listing Rule 7.4 to the allotment and issue of 2,666,666 Options in aggregate to the Investors 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 2 by or on behalf of:

- (a) a person who participated in the issue; or
- (b) an Associate of that person or those persons.

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

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

## 3. **Resolution 3** – Subsequent approval of prior issue of Shares

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

*“That, for the purposes of ASX Listing Rules 7.1 and 7.4 and for all other purposes, subsequent approval is given under ASX Listing Rule 7.4 to the allotment and issue of 17,152,280 Shares in aggregate to sophisticated and professional investors 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 3 by or on behalf of:

- (a) a person who participated in the issue; or
- (b) an Associate of that person or those persons.

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

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

#### 4. **Resolution 4 – Approval of issue of Underwriter Options**

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, the Shareholders approve the issue and allotment of 25,304,819 Options to Canaccord and its nominees, 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 4 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 a resolution by:

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

#### **BY ORDER OF THE BOARD**



David Franks - Company Secretary

14 July 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 Extraordinary General Meeting to be held at 10:30am (AEST) on 14 August 2020 at Level 5, 126 Philip Street, Sydney, NSW 2000. In addition, 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 also hold the Extraordinary General Meeting as a virtual meeting accessible online. If you wish to virtually attend the Extraordinary General Meeting (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\\_YjckKa8P-Spq4\\_3rR2I8HvA](https://us02web.zoom.us/webinar/register/WN_YjckKa8P-Spq4_3rR2I8HvA). After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Extraordinary General Meeting.

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 Extraordinary General Meeting are set out below.

## Resolutions 1 and 2 – Subsequent approval of prior issues of securities to Investors

### Background

The Company announced on 19 July 2019 that it had entered into a secured funding facility (**Original Facility**) for up to \$26 million 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**).

On 3 December 2019, the Company announced that the Company and the Investors had agreed to increase the amount of funding available under the Original Facility by \$2.4 million. This increase was implemented by the Company (on the one hand) and each Investor (on the other) amending the terms of the Original Facility (the amended Original Facility being the **Increased Facility Agreements**).

As part of the increase in funding, on 3 December 2019, the Company issued:

- (a) 1,500,000 fully paid ordinary shares (**Collateral Shares**) for nil consideration to the Investors (750,000 each), that would be credited at the end of the terms of the Increased Facility Agreements. Lind has credited all of its Collateral Shares (being 750,000 Shares) on 15 April 2020 at a price of \$0.1111. The remaining 750,000 Collateral Shares held by CST remain to be credited; and
- (b) 2,666,666 unlisted Options (**Unlisted Options**) for nil consideration to the Investors (1,333,333 each), each originally exercisable at \$0.325 per Unlisted Option (however, as announced on 1 June 2020, the exercise price of the Unlisted Options has been amended to \$0.305471 in accordance with ASX Listing Rule 6.22.2) and expiring 48 months from the date of issue (or 3 December 2023).

The Increased Facility Agreements comprised of:

- (a) **Convertible Securities (and Replacement Convertible Securities)**: \$2,000,000 (before costs) raised via the issue of two secured convertible securities (which had an aggregate face value of \$2,400,000) (**Convertible Securities**) on 3 December 2019. Each Investor subscribed for one secured Convertible Security for \$1,000,000 on identical terms (each had a face value of



\$1,200,000).

- (b) **Tranche Shares:** Up to \$22,200,000 raised via the issue of fully paid ordinary shares (**Tranche Shares**) every 30 days over the period commencing on or about 23 July 2019 and ending on or about 23 July 2020 (unless a Pause of no longer than 3 months was taken), which could be extended by the agreement of the Company and each Investor. The Company had the ability to vary the subscription amount paid by each Investor, provided that it was between \$200,000 and \$2,000,000 (each referred to as a **Tranche**) and subject to agreement by the Company and each Investor.

The Increased Facility Agreements were otherwise on terms which are customary for a share purchase and convertible security agreement.

On 14 February 2020, the Company announced that it has issued buy back and termination notices in relation to the Convertible Securities and the Increased Facility Agreements. Completion of the buy-back of the Convertible Securities occurred on 18 February 2020. The Increased Facility Agreements were terminated with effect on and from 11 March 2020.

Prior to the termination of the Increased Facility Agreements, the Company issued the following securities to the Investors:

- (a) 2,666,666 Unlisted Options (1,333,333 per Investor);
- (b) 1,500,000 Collateral Shares (750,000 per Investor);
- (c) 1,547,051 Shares (935,338 Shares to Lind and 611,713 Shares to CST) in consideration for three Tranches (**Existing Tranche Shares**); and
- (d) 5,944,864 Shares (2,874,395 Shares to Lind and 3,070,469 Shares to CST) upon the partial conversion of the Convertible Securities (**Conversion Shares**).

#### **ASX Listing Rules 7.1 and 7.4**

Resolutions 1 and 2 propose that Shareholders approve and ratify the prior issue and allotment of the securities issued to the Investors under the Increased Facility Agreements prior to the date of this Meeting, being the following securities:

- (a) Resolution 1:
- (i) 619,196 Existing Tranche Shares issued on 26 September 2019 (309,598 per Investor) at \$0.323;
- (ii) 604,230 Existing Tranche Shares issued on 25 October 2019 (302,115 per Investor) at \$0.331;
- (iii) 604,230 Conversion Shares issued on 25 October 2019 (302,115 per Investor) at \$0.331;
- (iv) 323,625 Existing Tranche Shares issued on 3 December 2019 (to Lind) at \$0.309;
- (v) 1,500,000 Collateral Shares issued on 3 December 2019 (750,000 per Investor), with the 750,000 Shares held by Lind credited on 15 April 2020 at \$0.1111;
- (vi) 323,625 Conversion Shares issued on 3 December 2019 (to CST) at \$0.309;
- (vii) 2,083,334 Conversion Shares issued on 23 December 2019 (1,041,667 per Investor) at \$0.240; and
- (viii) 2,933,675 Conversion Shares issued on 18 February 2020 (1,530,613 to Lind and 1,403,062 to CST) at \$0.196; and
- (b) Resolution 2: 2,666,666 Unlisted Options issued on 3 December 2019 (1,333,333 per Investor).

All of the securities that are the subject of Resolutions 1 and 2 were issued by the Company under the Company's existing capacity under Listing Rule 7.1.

Listing Rule 7.1 allows an entity to issue (or agree to issue) up to 15% of that entity's fully paid ordinary shares on issue in any 12 month period without the approval of the entity's shareholders

**(15% Capacity).**

Listing Rule 7.4 provides that, where an entity in a general meeting subsequently approves the previous issue of securities made under that entity's 15% Capacity (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with the approval of the entity's shareholders for the purposes of Listing Rule 7.1, thereby "refreshing" that entity's 15% Capacity.

Therefore, the effect of Resolutions 1 and 2 being passed by Shareholders is to allow the Company to retain the flexibility to issue additional securities under the Company's 15% Capacity. If Shareholders do not approve the issue of the securities pursuant to Listing Rule 7.4, then the securities issued to the Investors will reduce the Company's placement capacity.

**Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (b) The securities were issued to the Investors (being Lind and CST).
- (c) The Company issued the following:
  - (i) Resolution 1:
    - (1) 619,196 Existing Tranche Shares were issued on 26 September 2019 (309,598 per Investor);
    - (2) 604,230 Existing Tranche Shares were issued on 25 October 2019 (302,115 per Investor);
    - (3) 604,230 Conversion Shares were issued on 25 October 2019 (302,115 per Investor);
    - (4) 323,625 Existing Tranche Shares were issued on 3 December 2019 (to Lind);
    - (5) 1,500,000 Collateral Shares were issued on 3 December 2019 (750,000 per Investor);
    - (6) 323,625 Conversion Shares were issued on 3 December 2019 (to CST);
    - (7) 2,083,334 Conversion Shares were issued on 23 December 2019 (1,041,667 per Investor); and
    - (8) 2,933,675 Conversion Shares were issued on 18 February 2020 (1,530,613 to Lind and 1,403,062 to CST); and
  - (ii) Resolution 2: 2,666,666 Unlisted Options issued on 3 December 2019.
- (d) The terms of the securities are as follows:
  - (i) Resolution 1: the Shares are fully paid and rank pari passu in all respects with the Company's other Shares on issue; and
  - (ii) Resolution 2: the key terms of the Unlisted Options are set out in Annexure A of this Notice.
- (e) The securities were issued for the following issue price or consideration:
  - (i) Resolution 1:
    - (1) 619,196 Existing Tranche Shares were issued for \$0.323 per Share;
    - (2) 604,230 Existing Tranche Shares were issued for \$0.331 per Share;
    - (3) 604,230 Conversion Shares were issued for \$0.331 per Share;
    - (4) 323,625 Existing Tranche Shares were issued for \$0.309 per Share;
    - (5) 1,500,000 Collateral Shares were issued for nil consideration per Share. Lind has credited all of its Collateral Shares (being 750,000 Shares) on 15 April 2020 at a price of \$0.1111. The remaining 750,000 Collateral Shares held by CST remain to be credited;

- (6) 323,625 Conversion Shares were issued for \$0.309 per Share;
- (7) 2,083,334 Conversion Shares were issued for \$0.240 per Share; and
- (8) 2,933,675 Conversion Shares were issued for \$0.196 per Share; and
- (ii) Resolution 2: nil consideration.
- (f) Funds raised from the issue of the securities have been and will be used by the Company in the manner announced by the Company, and in particular:
  - (i) to secure sufficient funding to meet ongoing working capital needs;
  - (ii) to permit the Company to plan to expand and accelerate its Veyonda clinical program into CEP-2, DARRT-2 and immuno-oncology clinical trials;
  - (iii) to minimise dilution to existing Shareholders; and
  - (iv) to obtain a source of funding that would allow the Company to take advantage of an anticipated clinical program news flow over the coming 9 months as its DARRT-1 and LuPIN programs read-out.
- (g) Please see pages 8 and 9 of this Notice for a summary of the material terms of the Increased Facility Agreements.

### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote in favour of Resolutions 1 and 2.

## **Resolution 3 – Subsequent approval of prior issue of Shares**

### **Background**

As announced to ASX on 14 February 2020, the Company previously raised approximately \$3.09 million (before costs) by a placement to sophisticated and professional investors (**Placement**).

As noted above, Listing Rule 7.1 allows an entity to issue (or agree to issue) up to 15% of that entity's fully paid ordinary shares on issue in any 12 month period without the approval of the entity's shareholders.

Listing Rule 7.1A permits eligible entities that have obtained the approval of shareholders by Special Resolution at an annual general meeting to issue an additional 10% of issued capital over a 12 month period (**10% Capacity**). The 10% Capacity is in addition to the Company's 15% Capacity under Listing Rule 7.1.

All of the Shares that are the subject of Resolution 3 were issued by the Company under the Company's existing capacity under Listing Rules 7.1 and 7.1A.

Listing Rule 7.4 provides that, where an entity in a general meeting subsequently approves the previous issue of securities made under that entity's 15% Capacity or 10% Capacity (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with the approval of the entity's shareholders for the purposes of Listing Rule 7.1, thereby "refreshing" that entity's 15% Capacity or 10% Capacity (as applicable).

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 17,152,280 Shares under the Placement.

The effect of Resolution 3 being passed by Shareholders is to allow the Company to retain the flexibility to issue additional securities under the Company's 15% Capacity and/or 10% Capacity. If Shareholders do not approve the issue of the Shares pursuant to Listing Rule 7.4, then the Shares issued pursuant to the Placement will reduce the Company's placement capacity.

### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Shares were issued 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.
- (b) The Company issued 17,152,280 Shares.
- (c) The Shares are fully paid and rank pari passu in all respects with the Company's other Shares on issue.
- (d) The Shares were issued on 21 February 2020.
- (e) The issue price of each Share under the Placement was \$0.18.
- (f) Funds raised from the issue of the Shares have been and will be used by the Company in the manner announced by the Company, and in particular:
  - (i) to secure sufficient funding to meet ongoing working capital needs; and
  - (ii) other corporate purposes.

### **Directors' recommendation**

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

## **Resolutions 4 – Approval of issue of Underwriter Options**

### **Background**

On 13 May 2020, the Company announced a non-renounceable rights issue to raise approximately \$7,918,879 (before costs) (**Rights Issue**). The Rights Issue was fully-underwritten by Canaccord. Securities were issued to the participants under the Rights Issue on 18 June 2020.

The Company has agreed to issue 25,304,819 Options to Canaccord and its nominees (being the sub-underwriters to the Rights Issue) (**Underwriter Options**) in consideration for Canaccord fully underwriting the Rights Issue.

As noted above, Listing Rule 7.1 allows an entity to issue (or agree to issue) up to 15% of that entity's fully paid ordinary shares on issue in any 12 month period without the approval of the entity's shareholders. The Company has exhausted its ability to issue equity securities without approval of Shareholders under Listing Rule 7.1. Accordingly, Resolution 4 seeks approval under Listing Rule 7.1 in respect of the issue of the Underwriter Options.

### **Information Required by Listing Rule 7.3**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Underwriter Options will be issued to Canaccord and its nominees (being the sub-underwriters to the Rights Issue). Canaccord and its nominees are not Related Parties of the Company.
- (b) The Company will issue 25,304,819 Underwriter Options.
- (c) The terms of the Underwriter Options are set out in Annexure B of this Notice.
- (d) The Underwriter Options will be issued as soon as possible and, in any event, within 3 months after the date of this Meeting.
- (e) The issue price for each Underwriter Option is nil cash consideration as the Underwriter Options will be issued in consideration for Canaccord fully underwriting the Rights Issue.

- (f) No funds will be raised from the issue of the Underwriter Options as the Underwriter Options are being issued for nil cash consideration. Funds raised upon exercise of the Underwriter Options will be used for corporate purposes, including general working capital.
- (g) The Underwriter Options are being issued under the Underwriting Agreement. A summary of the material terms of the Underwriting Agreement is set out in section 5.4 of the prospectus in relation to the Rights Issue, which was announced on ASX on 13 May 2020.

#### **Directors' Recommendation**

The Board of Directors recommend that Shareholders vote in favour of Resolution 4.

## Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8098 1169 if they have any queries in respect of the matters set out in these documents.

# Glossary

**15% Capacity** has the meaning given to that term on page 9.

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**Associate** has the meaning given to it in the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the 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 given by the ASX.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on ASX.

**Canaccord** means Canaccord Genuity (Australia) Limited ACN 075 071 466.

**Chair** means the person chairing the Meeting.

**Company** means Noxopharm Limited ACN 608 966 123.

**Constitution** means the Company's constitution.

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

**Director** means a current director of the Company.

**Dollar** or "**\$**" means Australian dollars.

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

**General Meeting** or **Meeting** means a General Meeting of the Company and, unless otherwise indicated, means the meeting of the Shareholders convened by this Notice of Meeting.

**Investors** has the meaning given to it on page 8.

**Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of Extraordinary General Meeting dated 14 July 2020 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if more than 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 to that term in the Corporations Act.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, 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 Automic Registry Services, Level 5, 126 Philip Street, Sydney NSW 2000.

**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.

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

**Underwriter Options** has the meaning given to it on page 12.

**Underwriting Agreement** means the underwriting agreement between the Company and Canaccord dated 13 May 2020.

**Unlisted Options** has the meaning given to it on page 8.

## Annexure A – Terms of Unlisted Options

<b>Exercise Price</b>	The exercise price was originally \$0.325. However, as announced on 1 June 2020, the exercise price of the Unlisted Options has been amended to \$0.305471 in accordance with ASX Listing Rule 6.22.2.
<b>Issue Date</b>	3 December 2019
<b>Expiration Date</b>	3 December 2023 (48 months from the date of issue)



## Annexure B – Terms of Underwriter Options

The Underwriter Options entitle the holder (**Optionholder**) to subscribe for fully paid ordinary shares in the capital of the Company on the following terms and conditions:

- (a) Subject to (k), each Underwriter Option gives the Optionholder the right to subscribe for one fully paid Share.
- (b) The Underwriter Options will expire at 5.00pm (Sydney time) on the date which is 3 years after the date of issue of the Underwriter Options (**Expiry Date**). Any Underwriter Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Underwriter Option will be \$0.30 (**Exercise Price**).
- (d) The Underwriter 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 Underwriter Options by lodging with the Company, before the Expiry Date:
  - (i) a written notice of exercise of Underwriter Options specifying the number of Underwriter Options being exercised; and
  - (ii) electronic funds transfer for the Exercise Price for the number of Underwriter 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 Underwriter Options specified in the Exercise Notice.
- (h) All Shares allotted upon the exercise of the Underwriter Options will upon allotment rank *pari passu* in all respects with other Shares. The Company will apply for quotation of all Shares allotted pursuant to the exercise of Underwriter Options on ASX within 2 Business Days after the date of allotment of those Shares.
- (i) The Underwriter Options are transferable.
- (j) The Company will apply for quotation of the Underwriter Options on ASX.
- (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 ASX Listing Rules at the time of the reconstruction.
- (l) There are no participating rights or entitlements inherent to the Underwriter Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Underwriter 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 3 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Underwriter Options prior to the date for determining entitlements to participate in any such issue.
- (m) Subject to clause (k), an Underwriter Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Underwriter Option can be exercised.

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

## [HolderNumber]

Holder Number:  
[HolderNumber]

## Vote by Proxy: NOX

Your proxy voting instruction must be received by **10:30AM (AEST) on Wednesday, 12 August 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 VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

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.

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman 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

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

You must sign this form as follows in the spaces provided

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

**Joint holding:** Where the holding is in more than one name, all of the 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 despatched 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>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the virtual Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the virtual Meeting online, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the virtual Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



