

29 April 2024

Dear Shareholders

ANNUAL GENERAL MEETING - 30 MAY 2024

Osteopore Limited (ASX: OSX) (**Osteopore** or **the Company**) has scheduled the Annual General Meeting (**AGM**) of Shareholders at 11.00am (AWST) on Thursday, 30 May 2024 as a physical meeting at Level 5, 191 St Georges Terrace, Perth WA 6000.

A complete copy of the Notice of Meeting (Notice) will be made available for download from the Company's website at www.osteopore.com or from the ASX market announcement page under the Company's ASX code of "OSX".

In accordance with the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice unless a Shareholder has made a valid election to receive documents in hard copy. If you have not elected to receive documents in hard copy, you can still request a hard copy of the Notice by contacting the Company Secretary by telephone on +61 2 8072 1400.

If you are unable to attend the Meeting, the Company strongly encourages shareholders to lodge a proxy form prior to the Meeting. Shareholders can lodge their proxy by going to <https://investor.automic.com.au/#loginsah> and logging in with your holder number (HIN/SRN), which you can find on your enclosed personalised proxy form. Your proxy form must be received by 11.00am (AWST) on Tuesday, 28 May 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Kellie Davis
Company Secretary
Osteopore Limited



OSTEOPORE LIMITED

ACN 630 538 957

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11.00am (WST)

DATE: Thursday, 30 May 2024

PLACE: Level 5, 191 St Georges Terrace, Perth, WA 6000

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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm (WST) on Tuesday, 28 May 2024.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of Osteopore Limited (ACN 630 538 957) (**Company**) will be held at 11.00am (WST) on Thursday, 30 May 2024 at Level 5, 191 St Georges Terrace, Perth, WA 6000.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 5.00pm (WST) on Tuesday, 28 May 2024.

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

1. FINANCIAL STATEMENTS AND REPORTS

To consider the Annual Report of the Company and its controlled entities for the financial year ended 31 December 2023, which includes the Financial Report, the Directors' Report and the Independent Auditor's Report.

The reports referred to above are included in the 2023 Annual Report sent to those Shareholders who elected to receive a hard copy. A copy of the report is also available on the Company's website at <https://www.osteopore.com/investors#financial-reports>.

Note: there is no requirement for Shareholders to approve the Annual Report.

2. RESOLUTION 1 – REMUNERATION REPORT

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

“That, for the purposes 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 31 December 2023.”

Voting prohibition statement: The Company will disregard any votes cast (in any capacity) in favour of the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report or a Closely Related Party of those persons (which includes their spouse, child, dependent, other family members and any controlled company), unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution in accordance with a direction on the Proxy Form or by the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Note: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Chair intends to vote any undirected proxies in favour of this Resolution. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MICHAEL KEENAN

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

"That for the purposes of article 7.6(b) of the Constitution, Listing Rule 14.4 and for all other purposes, Michael Keenan, a Director who was appointed as an additional Director on 18 July 2023, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

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

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any Associates of those persons.

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

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

DATED: 23 APRIL 2024

BY ORDER OF THE BOARD



**MARK LEONG
DIRECTOR**

Proxy Appointment and Voting Instructions

Proxy Form

Shareholders are strongly encouraged to vote by proxy. To vote by proxy, please complete and sign the relevant enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

If you wish to appoint the Chair as your proxy, mark the appropriate box on the Proxy Form. If you appoint the Chair as your proxy, he or she can only cast your votes on Resolution 1 (Adoption of the Remuneration Report) if you expressly authorise him or her to do so. If the person you wish to appoint as your proxy is someone other than the Chair, please write the full name of that person on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chair will be your proxy. A proxy need not be a Shareholder of the Company.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Voting Restrictions That May Affect Your Proxy Appointment

Due to the voting exclusions that may apply to certain items of business, the Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 (Adoption of the Remuneration Report) unless you have directed them how to vote or, in the case of the Chair, if you expressly authorise him or her.

Chair Voting Undirected Proxies

If the Chair is your proxy, the Chair will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chair to vote your undirected proxies at his/her discretion including in respect of Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

As at the date of this Notice, the Chair intends to vote undirected proxies FOR each of the Resolutions. In exceptional cases the Chair's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting Eligibility – Snapshot Date

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at 5.00pm (WST) on Tuesday, 28 May 2024 shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Defined terms

Capitalised terms used in the Notice and the Explanatory Statement are defined in the Glossary.

Questions from Shareholders

Shareholders may only submit questions that relate to the formal items of business in the Notice in advance of the Meeting to the Company. Should you have any questions, please send these in advance of the Meeting addressed to the Company Secretary via email at kellie.davis@automicgroup.com.au by 5.00pm (WST) on Tuesday, 28 May 2024.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 business days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report for the year ended 31 December 2023. The Chair will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

Questions Regarding the Notice of Meeting

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6245 9438.

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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

2. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution and section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2023.

The reports referred to above are included in the Annual Report sent to those Shareholders who elected to receive a hard copy. A copy of the report is also available on the Company's website at <https://www.osteopore.com/investors#financial-reports>.

There is no requirement for Shareholders to approve the Annual Report.

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

- (a) discuss the Annual Report;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

2. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

2.1 Adoption

In accordance with section 250R(2) of the Corporations Act, the Company must put a resolution that the Remuneration Report as set out in the Directors' Report of the annual financial report of the Company for the financial year ending 31 December 2023 be adopted to vote at the Annual General Meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

The Chair will allow a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting.

2.2 Spill resolution

In accordance with the Corporations Act, if at least 25% of the votes cast on the Resolution are voted **against** adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting, if at the first of those annual general meetings a Spill Resolution was not put to a vote.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors who were in office when the Directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than a managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's previous annual general meeting held on 30 May 2023, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution will not be required at this meeting in any event. If the votes cast against the Remuneration Report at this Meeting is more than 25%, Shareholders should be aware that if the votes cast against the remuneration report considered at the Company's 2025 annual general meeting is more than 25%, this may result in the re-election of the Board.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 31 December 2023.

2.3 Proxy restrictions

Shareholders appointing a proxy for this Resolution should note the following:

| Proxy | Directions given | No directions given |
|---------------------------------------|------------------|--|
| Key Management Personnel ¹ | Vote as directed | Unable to vote ³ |
| Chair ² | Vote as directed | Able to vote at discretion of Proxy ⁴ |
| Other | Vote as directed | Able to vote at discretion of Proxy |

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

2.4 Board recommendation

The Board declines to make a recommends on Resolution 1 as each Director has a material personal interest in the outcome of the Resolution.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MICHAEL KEENAN

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Hon Michael Keenan, a Director having been appointed on 18 July 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

3.2 Qualifications and other material directorships

Mr. Keenan served as a Federal Member of Parliament from 2004 to 2019 and held senior ministry positions in the Abbott, Turnbull and Morrison Governments between 2013 to 2019. Mr Keenan's ministerial portfolios included Human Services – responsible for providing direction and oversight of Medicare – Justice, Counter-Terrorism and Digital Transformation.

Mr. Keenan has a wealth of experience and knowledge in public policy and corporate governance, and presently serves as Independent Director on 2 unlisted companies, as set out in the 2023 Annual Report.

3.3 Independence

If elected, Mr. Keenan is considered by the Board (with Michael Keenan abstaining) to be an independent director.

3.4 Other material information

The Company conducted appropriate checks on the background and experience of candidates, which includes checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Board confirms that those checks did not reveal any information of concern.

Michael Keenan has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

3.5 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Michael Keenan will be elected to the Board as a Non-Executive Director.

In the event that Resolution 2 is not passed, Michael Keenan will not be elected as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.6 Directors' recommendations

The Board considers that Michael Keenan has the necessary skills, knowledge and experience in public policy and corporate governance, to enhance the Board's ability to perform its role. The Board (excluding Michael Keenan) recommends that Shareholders vote in favour of Resolution 2.

The Chair intends to exercise all available proxies in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

4.1 Background

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 increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**). An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less.

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

If Resolution 3 is not passed, the Company will not be able to access the 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.

4.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$1,704,234 based on the closing price of Shares (\$0.165) on 22 April 2024.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of this Notice, the Company has on issue two quoted classes of Equity Securities, being Shares and Options.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (A)** plus the number of fully paid shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B)** plus the number of fully paid shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (I)** the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (II)** the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C)** plus the number of fully paid shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (I)** the agreement was entered into before the commencement of the Relevant Period; or
 - (II)** the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D)** plus the number of partly paid shares that became fully paid shares in the Relevant Period;
- (E)** plus the number of fully paid shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F)** less the number of fully paid shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

- (d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

- (e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 4.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

- (f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

- (g) What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

4.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the proposed approval of the 10% Placement Facility:

- (a) Minimum price at which Equity Securities may be issued

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 4.2(e) above).

- (b) Risk of economic and voting dilution

If Resolution 3 is passed and the Company issues securities under the 10% Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date or the new Equity Securities may be issued in consideration for the acquisition of a new asset.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out in Section 4.2(c) above) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

| Variable A in Listing Rule 7.1A | | Nominal issue price | | |
|---|-----------------------------|---|---------------------------|--|
| | | \$0.083 (50% decrease in market price) | \$0.165 (market price) | \$0.330 (100% increase in market price) |
| Current issued capital A = 10,328,689 Shares | Shares issued under LR 7.1A | 1,032,869 | 1,032,869 | 1,032,869 |
| | Voting dilution | 10% | 10% | 10% |
| | Funds raised | \$85,212 | \$170,423 | \$340,847 |
| 50% increase in issued capital A = 15,493,034 Shares | Shares issued under LR 7.1A | 1,549,303 | 1,549,303 | 1,549,303 |
| | Voting dilution | 10% | 10% | 10% |
| | Funds raised | \$127,818 | \$255,635 | \$511,270 |

| | | | | |
|--|-----------------------------|-----------|-----------|-----------|
| 100% increase in issued capital A = 20,657,378 Shares | Shares issued under LR 7.1A | 2,065,738 | 2,065,738 | 2,065,738 |
| | Voting dilution | 10% | 10% | 10% |
| | Funds raised | \$170,423 | \$340,847 | \$681,693 |

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.165), being the closing price of the Shares on ASX on Monday, 22 April 2024, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 10,328,689 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4. The Company notes an entitlement offer and shortfall offer is currently in process and shares issued as a result of those offers may affect these calculations.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible Securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(c) Date by which Equity Securities may be issued

Equity Securities may only be issued under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(d) Purpose for which Equity Securities may be issued

The Company may seek to issue Equity Securities under the 10% Placement Facility for cash consideration only, and the Company intends to apply any funds raised under such issue to fund business growth, to acquire new assets or make investments, to develop the

Company's existing assets and operations and for general working capital.

(e) Allocation policy

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the new securities on the control of the Company;
- (iii) the financial situation and solvency of the Company;
- (iv) prevailing market conditions; and
- (v) advice from corporate and other advisors.

As at the date of this Notice, the Company has not identified any proposed allottees of Equity Securities using the 10% Placement Facility. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

None of the allottees will be a related party or an associate of a related party of the Company. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the 10% Placement Facility and it is possible that their shareholding will be diluted.

If the 10% Placement Facility is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon issue of any Equity Securities under the 10% Placement Facility.

(f) Equity securities issued under previous placement facility approval

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2023 annual general meeting held on 30 May 2023.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued no Equity Securities under Listing Rule 7.1A.

(g) Voting exclusion statement

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached

any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

4.4 Directors' recommendation

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

The Board unanimously recommends that Shareholders vote in favour of Resolution 3 as it will provide the Company with the flexibility to raise additional capital.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given to that term in Section 4.1.

10% Placement Period has the meaning given to that term in Section 4.2(f).

AEST means Australian Eastern Standard Time.

Annual General Meeting or **Meeting** means the meeting convened by the Notice of General Meeting.

Annual Report means the annual report of the Company for the 2023 financial year, including the annual financial report, the Directors' report and the Auditor's report for the financial year ended 31 December 2023.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited.

Board means the current board of directors of the Company.

Business Day means a day that is not a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, or a day that is not an ASX trading day.

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) – currently are none prescribed.

Company or **Osteopore** means Osteopore Limited (ACN 630 538 957).

Company Secretary means the Company's Company Secretary.

Constitution means the Company's Constitution as at the date of this Notice.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Securities means a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the Listing Rules of ASX.

Notice of Annual General Meeting or **Notice** means the Notice of Annual General Meeting to which this Explanatory Statement is attached.

Officer means a Director of the Company or such other person within the meaning of that term as defined by the Corporations Act.

Remuneration Report means the remuneration report appearing in the Annual Report.

Resolution means a resolution set out in the Notice.

Schedule means a schedule to the Notice.

Section means a section of this Explanatory Statement.

Securities means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

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

Shareholder means a holder of a Share.

VWAP means volume weighted average price.

WST or **AWST** means Western Standard Time as observed in Perth, Western Australia.

Your proxy voting instruction must be received by **11.00am (AWST) on Tuesday, 28 May 2024**, 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 Key Management Personnel.

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 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>.

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:

WEBSITE:

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

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

