

BTC health Limited

ABN 45 091 979 172

NOTICE OF EXTRAORDINARY GENERAL MEETING

AND

EXPLANATORY STATEMENT

Date of Meeting

21 June 2019

Time of Meeting

2.00pm

Place of Meeting

BTC health Limited's office at 201/697 Burke Road, Camberwell VIC 3124

This Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

BTC health Limited
ABN 45 091 979 172

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Shareholders of BTC health Limited (Company) will be held at 2.00pm (Melbourne time) on 21 June 2019 at BTC health Limited's office at 201/697 Burke Road, Camberwell VIC 3124 (Meeting).

PURPOSE OF MEETING

The purpose of the Meeting is to consider and, if thought fit, pass the Resolutions set out below, which includes special business in relation to the Company's proposed Placement and issue to director related parties. The Explanatory Statement, which accompanies and forms part of this Notice of Meeting, describes in more detail the Resolutions to be considered at the Meeting.

SPECIAL BUSINESS

1 Resolution 1 – ratification of prior issue of Shares under Placement Tranche 1 (Listing Rule 7.1)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue and allotment by the Company under ASX Listing Rule 7.1 of up to 19,544,479 Shares for the purposes and on the terms set out in the Explanatory Statement which accompanies the Notice of Meeting."

2 Resolution 2 – ratification of prior issue of Shares under Placement Tranche 1 (Listing Rule 7.1A)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue and allotment under ASX Listing Rule 7.1A by the Company of up to 13,029,653 Shares for the purposes and on the terms set out in the Explanatory Statement which accompanies the Notice of Meeting."

3 Resolution 3 – approval to issue Shares under Placement Tranche 2

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 issue and allotment of up to 67,425,868 Shares for the purposes and on the terms set out in the Explanatory Statement which accompanies the Notice of Meeting."

4 Resolution 4 – approval to issue Shares to related parties of Richard Treagus

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:

- (a) 625,000 Shares to Karen Treagus in her capacity as trustee of the Treagus Family Trust; and*
- (b) 625,000 Shares to Jonathan and Sally Treagus (to be held jointly),*

(all being related parties of Director Richard Treagus), for the purposes and on the terms set out in the Explanatory Statement."

5 Resolution 5 – approval to issue Shares to related parties of Peter Jones

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:

(a) 625,000 Shares to Helen Jones; and

(b) 250,000 Shares to Yorkshire Investments Pty Ltd in its capacity as trustee of the Yorkshire Family Trust,

(both being related parties of Director Peter Jones), for the purposes and on the terms set out in the Explanatory Statement."

6 Resolution 6- approval to issue Shares to Jonathan Pilcher

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 125,000 shares to Jonathan Pilcher, being a non-executive Director for the purposes and on the terms set out in the Explanatory Statement."

7 Resolution 7 – approval to issue Options to NAOS

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 issue and allotment by the Company to NAOS of 5,000,000 unlisted options over Shares on the terms and conditions set out in in the Explanatory Statement."

BY ORDER OF THE BOARD



Stuart Jones
Company Secretary
17 May 2019

NOTES TO NOTICE OF MEETING

1 Materials accompanying Notice of Meeting

The following materials accompany this Notice of Meeting:

- (a) Explanatory Statement; and
- (b) Proxy Form.

These documents should be read together with, and form part of, this Notice of Meeting. These documents should be read carefully by Shareholders prior to the Meeting.

2 Defined Terms

Terms used in this Notice of Meeting will, unless the context requires otherwise, have the meaning given to them in the Glossary contained in the Explanatory Statement.

3 Voting exclusion statements

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1** by or on behalf of each person who participated in the proposed issue of the Shares under Placement Tranche 1;
- (b) **Resolution 2** by or on behalf of each person who participated in the proposed issue of the Shares under Placement Tranche 1;
- (c) **Resolution 3** by or on behalf of each person who is expected to participate in the proposed issue of the Shares under Placement Tranche 2, or who may obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a Shareholder; and
- (d) **Resolution 4** by or on behalf of Richard Treagus, Karen Treagus, Jonathan Treagus and Sally Treagus;
- (e) **Resolution 5** by or on behalf of Peter Jones, Helen Jones and Stuart Jones;
- (f) **Resolution 6** by or on behalf of Jonathan Pilcher; and
- (g) **Resolution 7** by or on behalf of each person who is expected to participate in the proposed issue of the Options, or who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a Shareholder,

including, in each case, any associate of the excluded persons listed above for each Resolution.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4 Entitlement to vote

The Directors have determined that, for the purposes of determining the voting entitlements for the Meeting, the shareholding of each Shareholder will be as it appears in the Company's share register at **7.00 pm (Melbourne time) on 19 June 2019**. Transactions recorded after that time will be disregarded in determining Shareholder entitlements to attend and vote at the Meeting.

5 Voting and required majority

In accordance with section 249HA of the Corporations Act for the Resolutions to be effective not less than 28 days' written notice has been given.

Each Resolution must be passed by more than 50% of all votes cast by Shareholders entitled to vote on the Resolution (whether in person or by proxy, attorney or representative).

Subject to the voting exclusions set out above, on a show of hands every Shareholder has one vote and, on a poll, every Shareholder has one vote for each Share held.

6 How to vote

You may vote by attending the Meeting in person, by proxy or personal or corporate representative.

7 Voting in person

Shareholders wishing to vote in person (other than under a power of attorney) should personally attend the Meeting and cast their votes.

8 Proxies

A Proxy Form is attached to this Notice of Meeting. This is to be used by Shareholders if they wish to appoint a representative (a **proxy**) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form in accordance with the instructions on the form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Meeting and return it to the Company's Share Registry, so that it is received no later than **2.00 pm (Melbourne time) 19 June 2019**, either:

- (a) online at www.linkmarketservices.com.au. You will require your SRN/HIN and control number, located on the front page of your Proxy Form;
- (b) by facsimile on fax number +61 2 9287 0309; or
- (c) by mail to BTC health Ltd c/ Link Market Services Limited, locked bag A14, Sydney South NSW 1235

If the Proxy Form is signed by an attorney, please also enclose the authority under which the Proxy Form is signed (or a certified copy of the authority). Proxies given by corporate Shareholders must be executed in accordance with section 127 of the Corporations Act, their constitutions or by their attorney or duly authorised officer.

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

9 Voting by representative

(a) Personal representative

To vote by personal representative, please forward the authority under which the personal representative has been appointed (or a certified copy of the authority) to the address set out

above for the return of Proxy Forms so that it is received no later than **2.00 pm (Melbourne time) 19 June 2019**.

(b) Corporate Representative

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company, before the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The Company will retain the certificate of appointment of corporate representative.

10 Voting intentions and undirected proxies

The Chair intends to vote all undirected proxies in favour of the Resolutions. If a proxy appointment is signed or validly executed by the Shareholder but does not name the proxy in whose favour it is given, the Chair will act as proxy provided that, if the Shareholder has not directed the proxy how to vote, the Shareholder has ticked the required box on the Proxy Form authorising the Chair to vote.

The Company encourages all Shareholders who submit proxies to direct their proxy how to vote on the Resolutions.

IMPORTANT NOTICES

Nature of this document

This Explanatory Statement provides information to assist Shareholders in determining how to vote in respect of the Resolutions.

This is an important document and should be read carefully. It comprises part of, and should be read in conjunction with, the Notice of the Meeting of the Company to be held at **2.00 pm (Melbourne time) on 21 June 2019** at BTC health Limited, 201/697 Burke Road, Camberwell VIC 3124.

Shareholders are encouraged to read this Explanatory Statement and the accompanying material in its entirety before making a decision on how to vote on the proposed Resolutions.

Disclaimer

The information in this Explanatory Statement should be read in conjunction with the Company's other periodic and continuous disclosure announcements and other announcements which can be obtained from ASX's website www.asx.com.au or from the Company's website <https://www.btchealth.com.au/>.

In preparing this Explanatory Statement, the Company has not taken into account the investment objectives, financial situation or particular needs of any particular person. Accordingly, before acting on this Explanatory Statement, you may need to obtain independent legal, financial and/or taxation advice in light of your own financial circumstances.

ASX

A copy of this Explanatory Statement (including the Independent Expert's Report) has been provided to ASX. Neither ASX, nor any of its officers, take any responsibility for the contents of this Explanatory Statement.

Responsibility for information

This Explanatory Statement has been prepared by the Company.

No person has been authorised to give any information or make representations in connection with the Resolutions other than the information and representations contained in this Explanatory Statement. Except as expressly stated in this Explanatory Statement, no persons have been authorised to make any representation or warranty,

express or implied as to the accuracy or completeness of the Explanatory Statement.

Forward looking statements

Any forward looking statements contained in this Explanatory Statement have been based on expectations at the date of preparation of this Explanatory Statement about future events. The forward looking statements included in this document may generally be identified by use of forward looking words such as *believe, aim, expect, anticipate, intending, foreseeing, likely, should, planned, may, estimate, potential* or other similar words. Similarly, statements that describe the Company's objectives, plans, goals or expectations are, or may be, forward looking statements. Forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results to differ materially from the expectations. Nothing contained in this Explanatory Statement is, or may be relied on as, a promise or representation as to the accuracy or likelihood of fulfilment of any forward looking statements, except to the extent required by law. You are therefore cautioned not to place undue reliance on any such forward looking statements.

Subject to any obligations under the Corporations Act or the ASX Listing Rules, the Company does not give any undertaking to update or revise any forward looking statements after the date of this Explanatory Statement to reflect any change in expectations in relation thereto or any change in events, conditions or circumstances on which any such statement is based.

Defined terms

A number of terms used in this Explanatory Statement are defined in the glossary of this Explanatory Statement.

Currency

Unless otherwise stated, a monetary reference in this Explanatory Statement is a reference to the Australian dollar.

Privacy and personal information

The Company may need to collect personal information to conduct the Meeting and undertake the Placement and other transactions contemplated by the Resolutions. This information may include the

name, contact details and security holding of Shareholders, and the name of persons appointed by Shareholders to act as proxy, attorney, or in the case of a corporate Shareholder or proxy, as corporate representative at the Meeting. The primary purpose of collecting this personal information is to assist the Company in the conduct of the Meeting and to enable the Placement and transactions contemplated by the Resolutions to be implemented in the manner described in this Explanatory Statement. Without this information, the Company may be hindered in its ability to carry out these purposes to full effect. The collection of certain personal information is authorised by the Corporations Act.

Personal information may be disclosed to the Share Registry, print and mail service providers, authorised securities brokers and to Related Bodies Corporate of the Company.

Shareholders have certain rights to access their personal information that has been collected. Shareholders should contact the Company Secretary in the first instance if they wish to request access to their personal information.

Shareholders who appoint a named person to act as their proxy, attorney, or in the case of a corporate Shareholder or proxy, as their corporate representative at the Meeting, should ensure that they inform that person of the matters outlined above.

Notice to foreign persons

This document has been prepared to reflect the applicable disclosure requirements of Australia, which may be different from the requirements applicable in other jurisdictions.

This Explanatory Statement and the Notice of Meeting do not constitute an offer to acquire or sell, or a solicitation of an offer to sell or purchase, any securities in any jurisdiction. In particular, this document does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (**US Securities Act**), and neither such securities nor any interest or participation therein may be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a

transaction not subject to, registration under the US Securities Act.

Rounding

A number of figures, amounts, percentages, estimates, calculations of values and fractions in this Explanatory Statement are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Explanatory Statement.

Timetable and dates

All times and dates relating to the implementation of the Placement referred to in this Explanatory Statement may change and, among other things, are subject to all necessary approvals from regulatory authorities.

Contact details

If you have any questions regarding the matters set out in this Explanatory Statement, you should call the shareholder information line on 1300 554 474 within Australia or +61 1300 554 474 outside of Australia.

Date

This Explanatory Statement is dated 17 May 2019.

EXPLANATORY STATEMENT

1 General

1.1 Background

As announced to the market on 13 May 2019, the Company entered into an agreement with Admedus Limited ACN 088 221 078, a company listed on the ASX, to acquire its ambulatory infusion business. The Company has convened the Meeting to seek Shareholder approval as required to raise funds in connection with the Company's acquisition of the ambulatory infusion business and for general working capital purposes.

The Company intends to undertake a private placement of up to 100,000,000 Shares to certain institutional and sophisticated investors at an issue price of \$0.08 for each Share to raise up to \$8 million in aggregate (**Placement**) and a Share issue to director related parties. The issue price represents a 9.31% discount to the Company's 10-day volume weighted average Share price prior to the announcement of the Placement. The Placement consists of the following two tranches which opened on 13 May 2019:

- (a) **Placement Tranche 1:** the first tranche of the Placement completed on 15 May 2019 and the Company will issue up to 32,574,132 Shares at the issue price of \$0.08 per Share to raise gross proceeds of approximately \$2.6 million. The Share issue under Placement Tranche 1 occurred prior to this Meeting without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A.
- (b) **Placement Tranche 2:** the second tranche of the Placement involves the issue of further Shares to certain institutional and sophisticated investors to raise an additional \$5.4 million so that a maximum of \$8 million of gross proceeds are raised under the Placement. Placement Tranche 2 is set to complete following the date of the Meeting on 21 June 2019. This Share issue is subject to and conditional upon Shareholder approval.

1.2 Purpose

This Explanatory Statement has been prepared to assist Shareholders to consider the Resolutions set out in the Notice of Meeting.

This Explanatory Statement forms part of, and should be read in conjunction with, the Notice of Meeting.

The Directors recommend that Shareholders read this Explanatory Statement carefully and in full before making any decision in relation to the Resolutions.

2 Resolutions 1 and 2 – ratification of prior issue of Shares under Placement Tranche 1

2.1 Background

As outlined above, the first tranche of the Placement (**Placement Tranche 1**), involved the issue of up to 32,574,134 Shares to raise an aggregate of \$2.6 million.

Under Resolution 1 the Company is seeking Shareholder approval for the purposes of ASX Listing Rule 7.1 and 7.1A to ratify the issue of Shares under Placement Tranche 1.

2.2 Why is Shareholder approval needed to ratify the issue of Shares under Placement Tranche 1?

(a) ASX Listing Rules

ASX Listing Rule 7.1 imposes a limit on the number of equity securities which an ASX listed entity can issue without shareholder approval.

In general terms, an entity must not, subject to certain exceptions, issue or agree to issue equity securities if the equity securities will, by themselves, or when aggregated with the securities issued by the entity during the previous 12 month period, exceed 15% of the number of fully paid ordinary securities on issue at the start of that 12 month period (**15% Capacity**).

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to increase this capacity and issue up to a further 10% of its fully paid ordinary securities on issue at the start of the 12 month period commencing on the date of the AGM (**10% Capacity**).

(b) Previous approval for 10% Capacity

The Company is an eligible entity and sought and received shareholder approval for the 10% Capacity at its annual general meeting held on 28 November 2018. This approval is valid until the earlier of 12 months from the date of the annual general (that is, until 28 November 2019), or if the Company undertakes a significant transaction requiring shareholder approval under ASX Listing Rule 11.1.2 or 11.2, the date Shareholders approve that transaction.

(c) Approvals sought at the Meeting

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 or 7.1A will be treated as having been made with shareholder approval for the purposes of those ASX Listing Rules if shareholders subsequently ratify the issue and the issue of the securities did not breach ASX Listing Rule 7.1.

Consequently, the Company is seeking shareholder approval to ratify the issue of:

- (i) 19,544,479 Shares issued under the Company's ASX Listing Rule 7.1 capacity (being the 15% Capacity); and
- (ii) 13,029,653 Shares issued under the Company's ASX Listing Rule 7.1A capacity (being the 10% Capacity).

The effect of the proposed approval by Shareholders of Resolution 1 and Resolution 2 would be that the Shares issued under Placement Tranche 1 will not count towards the Company's 15% Capacity or 10% Capacity under Listing Rule 7.1. Accordingly these Resolutions seek shareholder approval to allow the Company to refresh its 15% Capacity (**Resolution 1**) and 10% Capacity (**Resolution 2**).

(d) Rationale for approval

The Directors consider that it is appropriate and prudent for approval to be sought in respect of all Shares issued under Placement Tranche 1, as this approval will enhance the Company's flexibility to raise further equity capital in the next 12 months, should the Directors consider that it is in the best interests of the Company to do so.

If Shareholders do not approve Resolution 1, the prior issue of the Shares under Placement Tranche 1 will be included in the Company's 15% Capacity and 10% Capacity respectively and will therefore reduce the Company's capacity to issue securities in the future without obtaining shareholder approval.

2.3 Information required by ASX Listing Rule 7.1

In accordance with ASX Listing Rule 7.3, Shareholders are provided with the following information in respect of **Resolution 1** and **Resolution 2** concerning the issue of the Shares under Placement Tranche 1:

The maximum number of Shares to be issued	32,574,132 Shares
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The price at which the Shares will be issued	\$0.08 per Share.
The date by which the shares will be issued	26 June 2019.
Terms of the Shares	Shares issued under Placement Tranche 1 will be issued on the same terms and rank equally with all other existing Shares from the date of issue.
The names of the persons to whom the Shares will be issued	Certain institutional and sophisticated investors nominated by the Company in consultation with Taylor Collison, who is acting as lead manager for the Placement.
Intended use of the funds raised	The funds raised under Placement Tranche 1 will be used to fund the Company's acquisition of the Admedus ambulatory infusion business, as well as to meet general working capital requirements and expenses (including expenses associated with and incidental to the Placement).
Voting exclusion statement	A voting exclusion statement in respect of Resolutions 1 and 2 is included in the Notice of Meeting.

2.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 and Resolution 2.

3 Resolution 3 – approval of the issue of Shares under Placement Tranche 2

3.1 Background

As outlined above, the second tranche of the Placement (**Placement Tranche 2**), involves the issue of the further placement of up to 67,425,868 Shares to raise up to \$5.4 million such that the Company receives an aggregate of approximately \$8 million under the Placement (being both Placement Tranche 1 and Placement Tranche 2).

Under Resolution 3 the Company is seeking the approval of Shareholders, for the purposes of ASX Listing Rule 7.1, for an issue of up to 67,425,868 Shares to institutional and sophisticated investors under Placement Tranche 2.

As set out above, ASX Listing Rule 7.1 imposes a 15% limit on the number of shares that can be issued by the Company, without approval of shareholders or ASX waiver, in any 12 month period. However, the Company is permitted to issue Shares (or other securities) in excess of the 15% limit if the issue is approved by Shareholders.

3.2 Why is the Company also seeking approval for the issue of the Shares under Placement Tranche 2?

The purpose of Resolution 3 is to obtain Shareholder approval to issue Shares to certain institutional and sophisticated investors nominated by the Company that are unable to participate in Placement Tranche 1 due to Listing Rule 7.1, as such issue would exceed the 15% limit.

If Resolution 3 is approved by Shareholders, the Company will be able to issue Shares under Placement Tranche 2 to certain institutional and sophisticated investors even if the issue exceeds the 15% limit. Further, approving the issue of the Shares will mean that the issue will not be counted under the

Company's 15% Capacity. This will enable the Company to issue further Shares up to a new 15% Capacity in the next 12 month period without Shareholder approval.

If Shareholders do not approve Resolution 3, the Company will not issue any Shares under Placement Tranche 2 other than in respect of Shares which are separately approved under Resolution 4 Resolution 5 and/or Resolution 6.

3.3 Information required by ASX Listing Rule 7.1

In accordance with ASX Listing Rule 7.3, Shareholders are provided the following information in connection with Resolution 3:

The maximum number of securities to be issued	67,425,868 Shares.
The date by which the securities will be issued	The Company expects to issue the Shares under Placement Tranche 2 on 26 June 2019 and, in any event, no later than three months after the date of the Meeting.
The issue price at which the securities will be issued	\$0.08 per Share.
Names of allottees (if known) or the basis upon which allottees will be identified or selected	Certain institutional and sophisticated investors nominated by the Company in consultation with Taylor Collison, is acting as lead manager for the Placement. In addition, Resolution 4 and Resolution 5 deal with potential participation by certain related parties of the Company.
Terms of the Shares	Shares issued under Placement Tranche 2 will be issued on the same terms and rank equally with all other existing Shares from the date of issue.
Intended use of funds raised	The funds to be raised will be used to repay the loan granted by NAOS pursuant to the Loan Agreement, as well as to meet general working capital requirements and expenses (including expenses associated with and incidental to the Placement).
Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

3.4 Recommendation

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

4 Resolution 4 – approval to issue Shares to related parties of Richard Treagus

4.1 Background

It is proposed that 625,000 Shares be issued to each of:

- (a) the Treagus Family Trust; and
- (b) Jonathan and Sally Treagus (to be held jointly),

on the same terms and conditions as investors participating in the Placement.

4.2 Requirement for Shareholder approval under ASX Listing Rule 10.11

ASX Listing Rule 10.11 prohibits an entity from issuing or agreeing to issue equity securities to any of the following persons without first receiving shareholder approval:

- (a) a related party; or
- (b) a person whose relationship with the entity or a related party is, in ASX's opinion, such that shareholder approval should be obtained.

A 'related party' for the purposes of the ASX Listing Rules includes:

- (a) a director of a public company;
- (b) spouses, parents and children of a director of the public company; and
- (c) an entity controlled by a director or a spouse, parent or child of a director of the public company.

4.3 Why is shareholder approval being sought for Resolution 4?

Shareholder approval is being sought under Resolution 4 because:

- (a) Karen Treagus, the wife of Director, Richard Treagus is the trustee of the Treagus Family Trust; and
- (b) Jonathan and Sally Treagus are the parents of Director, Richard Treagus, and are therefore each considered related parties of the Company.

If shareholder approval is obtained under ASX Listing Rule 10.11, per ASX Listing Rule 7.2, shareholder approval is not required under ASX Listing Rule 7.1 to issue Shares to either of the related parties.

If Resolution 4 is approved by Shareholders:

- (a) Karen Treagus in her capacity as trustee of the Treagus Family Trust will be entitled to be issued up to 625,000 Shares;
- (b) Jonathan and Sally Treagus will be entitled to be issued up to 625,000 Shares (to be held jointly); and
- (c) the aggregate number of Shares (being 1.25 million) issued to each of the Treagus Family Trust and Jonathan and Sally Treagus (to be held jointly) will not count towards the Company's 15% Capacity.

4.4 Information required by ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, Shareholders are provided with the following information in connection with Resolution 4:

The name of the allottee	Karen Treagus in her capacity as trustee of the Treagus Family Trust
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	Jonathan and Sally Treagus (to be held jointly)
The maximum number of Shares to be issued	625,000 Shares to each related party, being an aggregate of 1.25 million Shares
The date by which the Shares will be issued	The Company expects to issue the Shares on 26 June 2019 and, in any event, no later than one month after the date of the Meeting.
Statement of relationship	Karen Treagus, the trustee of the Treagus Family Trust, is the wife of Director Richard Treagus Jonathan and Sally Treagus are the parents of Director Richard Treagus
The issue price at which the securities will be issued	\$0.08 per Share.
Terms of Shares	Shares issued to each of the entities listed above will be issued on the same terms and rank equally with all other existing Shares from the date of issue.
Intended use of funds raised	The funds to be raised will be used to repay the loan granted by NAOS Asset Management Ltd pursuant to the Loan Agreement, as well as to meet general working capital requirements and expenses (including expenses associated with and incidental to the Placement).
Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

4.5 Corporations Act requirements

Section 208 of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless the giving of the financial benefit falls within one of the permitted exceptions or shareholder approval is obtained prior to giving the financial benefit. For the purposes of section 208 of the Corporations Act:

- (a) a director of the public company and any entity controlled by a director of the public company are considered to be a related party;
- (b) a spouse, parent or child of a director of the public company is considered to be a related party;
- (c) an entity controlled by a spouse, parent or child of a director of the public company is considered to be a related party; and
- (d) the issue of securities or granting an option is considered to be the giving of a financial benefit.

As Karen Treagus, the wife of Director, Richard Treagus is the trustee of the Treagus Family Trust, and Jonathan and Sally Treagus are the parents of Director, Richard Treagus, Karen Treagus, Jonathan and Sally Treagus are each a related party of the Company for the purposes of Chapter 2E of the Corporations Act. Therefore by issuing Shares to the Treagus Family Trust, Jonathan and Sally Treagus, the Company would be giving a financial benefit to a related party.

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval to give a financial benefit to a related party where the financial benefit is on terms which would be reasonable in the circumstances if the public company and the related party were dealing at arm's length.

The Company considers issuing Shares to each of the Karen Treagus as trustee of the Treagus Family Trust and Jonathan and Sally Treagus (to be held jointly) falls within the arm's length exemption in section 210 of the Corporations Act. Karen Treagus in her capacity as trustee for the Treagus Family Trust and Jonathan and Sally Treagus (to be held jointly) will each subscribe for the Shares the subject of this Resolution 4 on the same terms and conditions as those Shares offered to participants in the Placement.

4.6 Recommendation

The Directors, except for Richard Treagus who has an interest in this Resolution 4, unanimously recommend that Shareholders vote in favour of Resolution 4.

5 Resolution 5 – approval to issue Shares to related parties of Peter Jones

5.1 Background

It is proposed that:

- (a) a total of up to 625,000 Shares be issued to Helen Jones, the wife of Peter Jones, Director of the Company; and
- (b) a total of up to 250,000 Shares be issued to Yorkshire Investments Pty Ltd, in its capacity as the trustee of the Yorkshire Family Trust, which is an entity controlled by Stuart Jones, the son of a Director of the Company (Peter Jones),

on the same terms and conditions as investors participating in the Placement.

5.2 Requirement for Shareholder approval under ASX Listing Rule 10.11

ASX Listing Rule 10.11 prohibits an entity from issuing or agreeing to issue equity securities to any of the following persons without first receiving shareholder approval:

- (a) a related party; or
- (b) a person whose relationship with the entity or a related party is, in the ASX's opinion, such that shareholder approval should be obtained.

A 'related party' for the purposes of the ASX Listing Rules includes:

- (a) a director of a public company;
- (b) spouses, parents and children of a director of the public company; and
- (c) an entity controlled by a director or a spouse, parent or child of a director of the public company.

5.3 Why is Shareholder approval being sought for Resolution 5?

Shareholder approval is being sought under Resolution 5 because:

- (a) Helen Jones is a related person, the wife of Director, Peter Jones; and
- (b) Yorkshire Investments Pty Ltd is the trustee of the Yorkshire Family Trust, and is an entity controlled by Stuart Jones, the son of Director Peter Jones,

and are therefore each considered related parties of the Company.

If shareholder approval is obtained under ASX Listing Rule 10.11, per ASX Listing Rule 7.2, shareholder approval is not required under ASX Listing Rule 7.1 to issue Shares to either of the related parties.

If Resolution 5 is approved by Shareholders:

- (a) Helen Jones will be entitled to be issued 625,000 Shares in the Company;
- (b) Yorkshire Investments Pty Ltd, in its capacity as the trustee of the Yorkshire Family Trust will be entitled to be issued 250,000 Shares in the Company; and
- (c) the Shares issued to Helen Jones and to Yorkshire Investments Pty Ltd, in its capacity as the trustee of the Yorkshire Family Trust will not count towards the Company's 15% limit.

5.4 Information required by ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, Shareholders are provided with the following information in connection with Resolution 4:

The name of the allottee	Helen Jones Yorkshire Investments Pty Ltd in its capacity as trustee Yorkshire Family Trust
The maximum number of Shares to be issued	<u>Helen Jones</u> : 625,000 Shares <u>Yorkshire Family Trust</u> : 250,000 Shares, being an aggregate of 875,000 Shares.
The date by which the Shares will be issued	The Company expects to issue the Shares on 26 June 2019 and, in any event, no later than one month after the date of the Meeting.
Statement of relationship	Helen Jones is the wife of Director Peter Jones Yorkshire Investments Pty Ltd, the trustee of the Yorkshire Family Trust, is an entity controlled by Stuart Jones, the son of Director Peter Jones.
The issue price at which the securities will be issued	\$0.08 per Share.
Terms of Shares	Shares issued to each of the entities listed above the will be issued on the same terms and rank equally with all other existing Shares from the date of issue.
Intended use of funds raised	The funds to be raised will be used to repay the loan granted by NAOS pursuant to the Loan Agreement, as well as to meet general working capital requirements and expenses (including expenses associated with and incidental to the Placement).
Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

5.5 Corporations Act requirements

Section 208 of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless the giving of the financial benefit falls within one of the permitted

exceptions or shareholder approval is obtained prior to giving the financial benefit. For the purposes of section 208 of the Corporations Act:

- (a) a director of the public company and any entity controlled by a director of the public company are considered to be a related party;
- (b) a spouse, parent or child of a director of the public company is considered to be a related party;
- (c) an entity controlled by a spouse, parent or child of a director of the public company is considered to be a related party; and
- (d) the issue of securities or granting an option is considered to be the giving of a financial benefit.

As Helen Jones is the wife of Director, Peter Jones, and Yorkshire Investments Pty Ltd is the trustee of the Yorkshire Family Trust, an entity controlled by Stuart Jones, the son of Director Peter Jones, each of Helen Jones and Yorkshire Investments Pty Ltd in its capacity as trustee of the Yorkshire Family Trust is a related party of the Company for the purposes of Chapter 2E of the Corporations Act. Therefore, by issuing Shares to Helen Jones and Yorkshire Investments Pty Ltd in its capacity as trustee for the Yorkshire Family Trust, the Company would be giving a financial benefit to a related party.

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval to give a financial benefit to a related party where the financial benefit is on terms which would be reasonable in the circumstances if the public company and the related party were dealing at arm's length.

The Company considers issuing Shares to each of Helen Jones and the Yorkshire Investments Pty Ltd in its capacity as trustee of the Yorkshire Family Trust falls within the arm's length exemption in section 210 of the Corporations Act. Helen Jones and Yorkshire Investments Pty Ltd in its capacity as trustee of the Yorkshire Family Trust will each subscribe for the Shares the subject of Resolution 5 on the same terms and conditions as Shares offered to participants in the Placement.

5.6 Recommendation

The Directors, except for Peter Jones who has an interest in this Resolution 5, unanimously recommend that Shareholders vote in favour of Resolution 5.

6 Resolution 6 - approval to issue Shares to related parties of Jonathan Pilcher

6.1 Background

It is proposed that a total of up to 125,000 Shares be issued to Jonathan Pilcher, a Non-Executive Director of the Company, on the same terms and conditions as investors participating in the Placement.

6.2 Requirement for Shareholder approval under ASX Listing Rule 10.11

ASX Listing Rule 10.11 prohibits an entity from issuing or agreeing to issue equity securities to any of the following persons without first receiving shareholder approval:

- (a) a related party; or
- (b) a person whose relationship with the entity or a related party is, in the ASX's opinion, such that shareholder approval should be obtained.

A 'related party' for the purposes of the ASX Listing Rules includes:

- (a) a director of a public company;
- (b) spouses, parents and children of a director of the public company; and
- (c) an entity controlled by a director or a spouse, parent or child of a director of the public company.

6.3 Why is Shareholder approval being sought for Resolution 6?

Shareholder approval is being sought under Resolution 6 because Jonathan Pilcher is a Non-Executive Director of the Company and therefore is considered a related party to the Company.

If shareholder approval is obtained under ASX Listing Rule 10.11, per ASX Listing Rule 7.2, shareholder approval is not required under ASX Listing Rule 7.1 to issue Shares to the related party.

If Resolution 6 is approved by Shareholders:

- (a) Jonathan Pilcher will be entitled to be issued 125,000 Shares in the Company; and
- (b) the Shares issued to Jonathan Pilcher will not count towards the Company's 15% limit.

6.4 Information required by ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, Shareholders are provided with the following information in connection with Resolution 4:

The name of the allottee	Jonathan Pilcher
The maximum number of Shares to be issued	125,000
The date by which the Shares will be issued	The Company expects to issue the Shares on 26 June 2019 and, in any event, no later than one month after the date of the Meeting.
The issue price at which the securities will be issued	\$0.08 per Share.
Terms of Shares	Shares issued to Jonathan Pilcher will be issued on the same terms and rank equally with all other existing Shares from the date of issue.
Intended use of funds raised	The funds to be raised will be used to repay the loan granted by NAOS pursuant to the Loan Agreement, as well as to meet general working capital requirements and expenses (including expenses associated with and incidental to the Placement).
Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

6.5 Corporations Act requirements

Section 208 of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless the giving of the financial benefit falls within one of the permitted exceptions or shareholder approval is obtained prior to giving the financial benefit. For the purposes of section 208 of the Corporations Act:

- (a) a director of the public company and any entity controlled by a director of the public company are considered to be a related party;
- (b) a spouse, parent or child of a director of the public company is considered to be a related party;
- (c) an entity controlled by a spouse, parent or child of a director of the public company is considered to be a related party; and
- (d) the issue of securities or granting an option is considered to be the giving of a financial benefit.

As Jonathan Pilcher is a Non-Executive Director of the Company, he is a related party of the Company for the purposes of Chapter 2E of the Corporations Act. Therefore, by issuing Shares to Jonathan Pilcher, the Company would be giving a financial benefit to a related party.

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval to give a financial benefit to a related party where the financial benefit is on terms which would be reasonable in the circumstances if the public company and the related party were dealing at arm's length.

The Company considers issuing Shares to Jonathan Pilcher falls within the arm's length exemption in section 210 of the Corporations Act. Jonathan Pilcher will subscribe for the Shares the subject of Resolution 6 on the same terms and conditions as Shares offered to participants in the Placement.

7 Resolution 7– approval of the issue of options to NAOS

7.1 Background

On or around 14 May 2019 the Company entered into a \$4,000,000 unsecured Loan Agreement with NAOS (**Loan Agreement**), a subsidiary of the Company's major Shareholder NAOS Asset Management Limited ACN 107 624 126. A summary of the material terms of which is set out in Schedule 1 to this Notice of Meeting.

Subject to any reorganisations, the Options will be issued on a 1:1 basis, such that one Option confers the right to be issued with one Share on exercise of that Option.

Under Resolution 7 the Company is seeking the approval of Shareholders, for the purposes of ASX Listing Rule 7.1, to issue and allot up to 5,000,000 Options to NAOS granted pursuant to the Loan Agreement.

As set out above, ASX Listing Rule 7.1 imposes a 15% limit on the number of equity securities that can be issued by the Company, without approval of shareholders or ASX waiver, in any 12 month period. However, the Company is permitted to issue securities in excess of the 15% limit if the issue is approved by Shareholders.

7.2 Why is the Company also seeking approval for the issue of Options to NAOS?

If Resolution 7 is approved by Shareholders, the Company will be able to issue the Options pursuant to the Loan Agreement to NAOS even if the issue exceeds the 15% limit. Further, approving Resolution 6 will mean that the issue will not be counted under the Company's 15% limit giving the Company more capacity to issue further securities in the next 12 month period without Shareholder approval.

If Shareholders do not approve Resolution 7, subject to shareholders approving Resolutions 1 and 2, the Options will be issued as part of the Company's 15% Capacity and 10% Capacity. Under the terms of the Loan Agreement, if the Options are not issued by the Issue Date (being the earlier of the Repayment Date or the date on which the Principle Amount is repaid), the rate of interest payable to NAOS under the Loan Agreement will be 10% per annum.

7.3 Information required by ASX Listing Rule 7.1

In accordance with ASX Listing Rule 7.3, Shareholders are provided the following information in connection with Resolution 7:

The maximum number of securities to be issued	5,000,000 Options to be issued on a 1:1 basis.
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The date by which the securities will be issued	5,000,000 Options will be issued by the Company after approval is obtained and, in any event, no later than three months after the date of the Meeting.
The issue price at which the securities will be issued	The Options are being issued for nil consideration, as they are being issued in lieu of paying interest on the funds advanced under the Loan Agreement. The exercise price of the Options will be 125% of the Placement Price per Option.
Names of allottees (if known) or the basis upon which allottees will be identified or selected	Options will be issued to NAOS, which is not a related party of the Company.
Terms of the Options	Each Option entitles the holder to acquire one Share upon payment of the exercise price during the exercise period. Upon issue, each Share will rank equally with all other Shares then on issue.
Intended use of funds raised	No funds were or will be raised from the issue of the Options. However the funds drawn under the Loan Agreement will be used to fund the Company's acquisition of the Admedus ambulatory infusion business, as well as to meet general working capital requirements and expenses (including expenses associated with and incidental to the Placement).
Voting exclusion statement	A voting exclusion statement in respect of Resolution 7 is included in the Notice of Meeting.

8 Glossary

In this Explanatory Statement and the Notice of Meeting, the following terms have the following meanings unless the context otherwise requires:

ASX	ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The official listing rules of ASX.
Board	The current board of directors of the Company.
Chair	Richard Treagus
Company	BTC health Limited ABN 45 091 979 172.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	The directors of the Company.
Explanatory Statement	The explanatory statement accompanying the Notice of Meeting.

Loan Agreement	The unsecured loan agreement entered into by the Company and NAOS on or about 14 May 2019 pursuant to which NAOS advanced \$4,000,000 to the Company.
Meeting	The extraordinary general meeting of Shareholders convened under the Notice of Meeting to consider the Resolutions, and includes any adjournment of that meeting.
Notice of Meeting	This notice of extraordinary general meeting, including the Explanatory Statement and the Proxy Form.
NAOS	NAOS Ex-50 Opportunities Company Limited ACN 169 448 837.
Option	an option to acquire a Share.
Placement	Both Placement Tranche 1 and Placement Tranche 2.
Placement Tranche 1	The issue of up to 32,574,132 Shares to certain institutional and sophisticated investors at an issue price of \$0.08 per Share to raise approximately \$2.6 million.
Placement Tranche 2	The issue of up to 67,425,868 Shares to certain institutional and sophisticated investors and select related parties of the Company (as set out in the Notice of Meeting) at an issue price of \$0.08 per Share to raise up to \$5.4 million.
Proxy Form	The proxy form enclosed with this Notice of Meeting in relation to the Resolutions.
Resolutions	The resolutions set out in the Notice of Meeting, or any one of them, as the context requires.
Share	A fully-paid ordinary share in the capital of the Company.
Share Register	The share register of the Company.
Share Registry	The registry engaged by the Company, being Link Market Services Limited ACN 083 214 537.
Shareholder	A person registered on the Share Register as the holder of a Share.

SCHEDULE 1 – MATERIAL TERMS OF THE LOAN AGREEMENT

Term	Provision
Lender	NAOS Ex-50 Opportunities Company Limited
Borrower	BTC health Limited
Principle Amount	\$4,000,000
Use of funds	To fund the Company's acquisition of the Admedus ambulatory infusion business, as well as to meet general working capital requirements and expenses (including expenses associated with and incidental to the Placement).
Number of Options granted	Subject to the Company obtaining shareholder approval, the Borrower must issue 5,000,000 Options to the Lender exercisable at 125% of the Placement Price (being the issue price per Share under the Placement).
Interest	Interest will accrue at a rate of 10% per annum. The interest rate is not payable if the Options are issued in accordance with the agreement.
Security	The loan is unsecured.
Repayment Date	28 June 2019
Exercise Period	During the period commencing on the earlier of the Repayment Date or the date on which the Principle Amount is repaid (Issue Date) and ending on the third anniversary of the Issue Date.
Exercise	Subject to the receipt of shareholder approval, the Lender may exercise the Options to be issued with Shares at any time during the Exercise Period.
Standard provisions	Standard provisions, including events of default for an agreement of this type were agreed.

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
BTC health Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X999999999999

PROXY FORM

I/We being a member(s) of BTC health Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **2:00pm (Melbourne time) on Friday, 21 June 2019 at BTC health Limited's office at 201/697 Burke Road, Camberwell VIC 3124** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of prior issue of Shares under Placement Tranche 1 (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval to issue Shares to related parties of Peter Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Shares under Placement Tranche 1 (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval to issue Shares to Jonathan Pilcher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Shares under Placement Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval to issue Options to NAOS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Shares to related parties of Richard Treagus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

BTC PRX1901A



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO 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 those 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 Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Melbourne time) on Wednesday, 19 June 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

BTC health Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**