

ASX Announcement | 30 December 2024
Althea Group Holdings (ASX:AGH)

Notice of 2024 Annual General Meeting & Proxy Form

30 December 2024: **Althea Group Holdings Limited (ASX:AGH)** ('AGH', or 'the Company'), advises that its 2024 Annual General Meeting (**AGM**) will be held on Friday, 31 January 2025, starting at 5:00pm (AEDT).

The AGM will be fully virtual, which means that Shareholders and visitors will not be able to attend in person. Attached are copies of the following documents in relation to the Meeting:

- Letter to shareholders setting out the arrangements in relation to the Meeting
- Notice of 2024 Annual General Meeting, including the agenda and explanatory memorandum
- Meeting notification and Proxy Form (personalised copies will be sent to each shareholder)

-ENDS-

Authorised by: the Board of the Company

For further information, please contact:

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Althea Group Holdings Limited (ASX:AGH)

Althea Group Holdings Ltd ('AGH') is a global leader in the manufacturing, sales and distribution of cannabis-based medicines and recreational cannabis products. AGH services these sectors via two distinct business units. Peak Processing Solutions, AGH's recreational cannabis business, produces legal cannabis products purchased by adult consumers in retail stores. Althea, the company's pharmaceutical business, offers a comprehensive range of cannabis-based medicines which are made available to patients via prescription.

AGH operates in highly regulated and legal cannabis markets across the world with burgeoning

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Holdings

operations in North America, Europe and Australia.

To learn more about Althea Group Holdings, please visit: www.altheagroupholdings.com

For more information on Peak, please visit: www.peakprocessing.com

For more information on Althea, please visit: www.althea.life

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Althea™

30 December 2024

Dear Shareholder,

Annual General Meeting

I am pleased to invite you to the 2024 Annual General Meeting (**AGM**) of Althea Group Holdings Limited ACN 626 966 943 (**Althea** or **Company**), which will be held on 31 January 2025, starting at 5:00pm (AEDT).

Please find enclosed a Notice of Meeting and Proxy Form for the AGM. The Notice of Meeting sets out the items of business for the AGM, and includes voting procedures, explanatory notes and the Board's voting recommendations. Please take the time to carefully read those documents in their entirety.

This year's AGM will be fully virtual, which means that Shareholders and visitors will not be able to attend in person.

Shareholders will be able to participate in the AGM online using their computer or mobile device. The AGM will be made accessible to Shareholders via an online platform, which will include a facility to allow Shareholders to vote in real time at the AGM. Further information on how to participate in the AGM is provided in the Notice of Meeting.

If you are unable to attend the AGM online at the scheduled time, you can participate by appointing a proxy to act on your behalf. If you intend to appoint a proxy, the enclosed Proxy Form should be completed and returned to the Company (see Proxy Form for details) as soon as possible and, in any event, no later than 5:00 pm (AEDT) on 29 January 2025. The Board encourages all Shareholders to direct their proxy on how to vote on each item of business.

If you have any queries in relation to the AGM, please contact the company secretary, Mr Adam Gallagher on adam.gallagher@altheagroupholdings.com.

I look forward to your attendance at the AGM.

Yours sincerely,

Vaughan Webber
Chairman

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NOTICE OF MEETING

Notice is hereby given that the 2024 Annual General Meeting (**AGM**) of the Shareholders of Althea Group Holdings Limited ACN 626 966 943 (**Althea** or **Company**) will be held at 5:00pm (AEDT) on 31 January 2025 as a virtual meeting.

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Notice of Meeting

2024 Annual General Meeting

Agenda

Item 1: Financial Report

To receive the financial statements, Directors' Report and Auditor's Report for the Company for the financial year ended 30 June 2024.

Note: There is no requirement for Shareholders to approve these reports or vote on this item of business.

Item 2: Remuneration Report (Resolution 1)

To consider and, if thought fit, pass the following resolution as a non-binding **ordinary** resolution:

"To adopt the Remuneration Report for the financial year ended 30 June 2024."

Note: This resolution is advisory only and does not bind the Company or the Directors.

A voting exclusion applies to this resolution – see Explanatory Statement for details.

Item 3: Approval for Additional 10% Placement Capacity (Resolution 2)

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

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities, in number, equal to up to 10% of the number of Shares on issue in the Company (at the time of the issue) calculated in accordance with the formula in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions and in the manner detailed in the Explanatory Statement."

Item 4: Election of Vaughan Webber as Director (Resolution 3)

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

"That, pursuant to and in accordance with ASX Listing Rule 14.4, rule 66.2 of the Constitution and for all other purposes, Vaughan Webber, being an independent non-executive Director who was appointed as a Director by the Board on 29 August 2024 to fill a casual vacancy, whose appointment as a

Director expires at this Annual General Meeting, being eligible, is elected as a Director of the Company."

Item 5: Grant of Performance Rights to Joshua Fegan (Resolution 4)

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

"That, for the purposes of ASX Listing Rule 10.14, approval is given for the Company to grant to its Managing Director and Chief Executive Officer, Mr Joshua Fegan, 2,799,419 Performance Rights under the Rights Plan in reduction of 25% of his cash based salary on the terms set out in the Explanatory Statement."

A voting exclusion applies to this resolution – see Explanatory Statement for details.

Item 6: Grant of Performance Rights to Vaughan Webber (Resolution 5)

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

"That, for the purposes of ASX Listing Rule 10.14, approval is given for the Company to grant to its non-executive Director and Chairman, Mr Vaughan Webber, 697,674 Performance Rights under the Rights Plan in reduction of 25% of his cash based salary on the terms set out in the Explanatory Statement."

A voting exclusion applies to this resolution – see Explanatory Statement for details.

Item 7: Ratification of prior issues of Shares under Listing Rule 7.1 (Resolution 6)

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, Shareholders approve and ratify the Company's prior issue of 31,230,974 Placement Shares issued under ASX Listing Rule 7.1 at an issue price of \$0.02 per Placement Share on the terms and conditions set out in the Explanatory Statement."

A voting exclusion applies to this resolution – see Explanatory Statement for details.

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Item 8: Ratification of prior issues of Shares under Listing Rule 7.1A (Resolution 7)

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, Shareholders approve and ratify the Company's prior issue of 38,923,171 Placement Shares issued under ASX Listing Rule 7.1A at an issue price of \$0.02 per Placement Share on the terms and conditions set out in the Explanatory Statement."

A voting exclusion applies to this resolution – see Explanatory Statement for details.

Item 9: Spill Resolution – Conditional Resolution (Resolution 8)

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

Subject to and conditional on at least 25% of the votes cast on Item 2 (Resolution 1) being cast against the adoption of the company's Remuneration Report for the financial year ended 30 June 2024:

a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of this resolution;

b) all of the non-executive Directors in office when the resolution to approve the Directors' Report for the financial year ended 30 June 2024 was passed and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and

c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting are put to the vote at the Spill Meeting.

Other Business

To consider any other business that may be lawfully brought forward.

Eligibility to attend and vote

You are eligible to attend and vote at the AGM if you

are registered as a Shareholder at 7:00pm (AEDT) on 29 January 2025.

Participating in the AGM online

Shareholders can listen to the proceedings, view presentations, and vote in real-time at the AGM via the online platform.

Shareholders participating in the AGM online will be able to vote between the commencement of the AGM and the closure of voting as announced by the Chairman during the AGM.

If you choose to participate in the AGM online, registration will open at 4:00pm (AEDT) on 31 January 2025.

To participate in the AGM online, you can log in from your computer or mobile device, by entering the following URL in the browser: <https://us06web.zoom.us/j/86386636565?pwd=KSjwcFKjjJEP9qq1EWj5rV0pbW7j.1> with passcode 891908.

Live Online Voting

Shareholders and proxyholders will be able to vote at the meeting online by visiting <https://meetnow.global/MK4TKWK> on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Edge and Firefox); and

Online voting registration will commence 30 minutes prior to the start of the meeting.

For full details on how to log on and vote online, please refer to the user guide at:

www.computershare.com.au/onlinevotingguide

Appointing a proxy

You can appoint a proxy to attend and vote on your behalf prior to the AGM.

To appoint a proxy, complete the Proxy Form. You can direct your proxy how to vote on Resolutions 1 to 8 (Items 2 to 9) by marking "For", "Against" or "Abstain".

A proxy does not need to be a Shareholder. A proxy

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may be an individual or a company. You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Forms and specify the percentage or number of votes each proxy is appointed to exercise. If you do not specify a percentage or number in both forms, each proxy may exercise half of the votes. You must return both Proxy Forms together.

If you require an additional Proxy Form, please contact Computershare Investor Services on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

If you sign the enclosed Proxy Form and no direction is given, the Chairman will be appointed as your proxy. If you appoint the Chairman as your proxy and do not direct him how to vote, you are authorising the Chairman to cast your undirected vote on all proposed resolutions.

If you appoint a proxy, you may still attend the AGM. However, your proxy's rights to speak and vote will be suspended while you are present.

Chairman's voting intentions

The Chairman intends to vote undirected proxies on, and **in favour of** Resolutions 1-7 (inclusive) and **against** Resolution 8. If there is a change to how the Chairman intends to vote undirected proxies, Althea will make an announcement to the market. The Chairman's decision on the validity of a vote cast by a proxy or vote cast in person is conclusive.

Submitting your Proxy Form

Your completed Proxy Form must be received by no later than 5:00pm (AEDT) on 29 January 2025. An original or a certified copy of any power of attorney under which the form was signed must also be received by this time unless previously provided to Computershare Investor Services.

You can lodge your vote:

- online at www.investorvote.com.au by following the instructions. You will need your Security

holder Reference Number (SRN) or Holder Identification Number (HIN), which is set out on the enclosed Proxy Form;

- online at <http://www.intermediaryonline.com> (for intermediary online users online); or
- by completing the enclosed Proxy Form and:
 - posting it to Computershare Investor Services using the reply-paid envelope or to Computershare Limited, GPO Box 242, Melbourne VIC 3001;
 - faxing it to +61 3 9473 2500; or
 - using a mobile device to scan the QR code on the Proxy Form. To scan the QR code you will need a QR code reader application that can be downloaded for free on your mobile device. You will also need your SRN or HIN and postcode for your shareholding.

Questions and comments

A reasonable opportunity will be given to Shareholders as a whole at the AGM to ask questions about, or make comments on, the Company's financial report for the financial year ended 30 June 2024 (**Annual Report**) and the management or performance of the Company and to ask the Auditor (or their representative) questions relevant to the conduct of the audit and the content of the Auditor's Report. The questions to the Auditor must be submitted in writing and no later than the fifth business day before the date of the Annual General Meeting, i.e. no later than 23 January 2025.

Glossary

A glossary of terms used in this Notice of Meeting is contained in the Explanatory Statement. Terms defined in the glossary also apply to the accompanying Proxy Form, unless the context requires otherwise.

By order of the Board

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EXPLANATORY STATEMENT

This Explanatory Statement forms part of this Notice of Meeting and should be read in conjunction with it. The purpose of this Explanatory Statement is to provide Shareholders with an explanation of the items of business and the Resolutions to be proposed and considered at the AGM.

Item 1 Financial Report

The Corporations Act requires the Company's Annual Report (which includes the financial Statements and Directors' declaration), the Directors' Report and the Auditor's Report in respect of the financial year ended on 30 June 2024 to be laid before the AGM.

The Company's Annual Report in respect of the financial year ended on 30 June 2024 accompanies the Notice of Meeting and is also available online at the ASX's website at www.asx.com.au (ASX: AGH).

Neither the Corporations Act nor the Company's constitution requires Shareholders to approve the Annual Report, the Directors' Report or the Auditor's Report. However, in accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on these reports and on the business, operations and management of the Company.

The Auditor, or a representative of the Auditor, is required to attend the AGM and will be available to take Shareholders' questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of its Annual Report and the Auditor's independence in relation to the conduct of the audit.

Item 2 Remuneration Report (Resolution 1)

Background

The Corporations Act requires the annual directors' report of a listed company to include a remuneration report discussing the board's policies for determining the nature and amount of remuneration paid to key management personnel.

Section 250R(2) of the Corporations Act then requires the remuneration report of the listed company for the relevant financial year to be laid before the annual general meeting and a resolution that it be adopted be put to shareholders for consideration. The outcome of the resolution is advisory only and does not bind the directors or the listed company.

The Remuneration Report for the financial year ended 30 June 2024 is set out in the Annual Report.

Voting consequences

At last year's annual general meeting, 52.55% of the votes cast on the resolution to adopt the 2023 remuneration report were against the resolution. Accordingly, the Company received a "first strike". In response to the "first strike" received at the 2023 annual general meeting, the Company undertook a comprehensive review of its remuneration policies and practices and implemented several key changes to enhance alignment with shareholder interests and industry standards. These adjustments include updating the executive remuneration framework with regard to performance metrics, reviewing the incentive policies to ensure they are aligned to the Company's agreed strategy and adjusting incentive structures and calculation methodologies to better reflect long-term Company performance. These changes were in part implemented in FY2024 and further improvements have been introduced

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in relation to the 2025 financial year.

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this Annual General Meeting when reviewing the Company's remuneration policies. This vote is advisory only and does not bind the Directors or the Company. However, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at this Annual General Meeting, Resolution 8 will be put to the Annual General Meeting and Shareholders will be required to vote on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors must be offered up for election.

The operation and consequences of a "spill resolution" are set out in Resolution 8 below.

Board recommendation

As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

Voting exclusion

The Company will disregard any votes cast on this resolution:

- by or on behalf of a member of the KMP whose remuneration is disclosed in the Remuneration Report; and
- a Closely Related Party of such a member,

unless the vote is cast as proxy for a person entitled to vote on this resolution and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- the voter is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Item 3 Approval for additional 10% placement capacity (Resolution 2)

Background

Broadly speaking, and subject to a number of exceptions, ASX 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 ASX 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% (**Additional 10% Placement Capacity**).

An 'eligible entity' means an entity which is not included in the S&P/ASX300 Index and which has a market capitalisation of \$300 million or less. As at the date of the Notice of Meeting, the Company is an eligible entity. Accordingly, the Board believes that the Company will be an eligible entity at the date of the AGM.

Resolution 2 seeks Shareholder approval by way of special resolution for the Company to have the Additional 10%

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Placement Capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 2 is passed, the Company will be able to issue Equity Securities for the further 10% without Shareholder approval, subject to the Company complying with all requirements in order to be able to utilise that further 10%.

If Resolution 2 is not passed, the Company will not be able to access the Additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Resolution 2 is proposed as a **special resolution**. Accordingly, at least 75% of votes cast by Shareholders present and entitled to vote at the meeting must be in favour of Resolution 2 for it to be passed.

Shareholders' attention is drawn to the voting exclusion statement in relation to this resolution set out below. As at the date of the Notice of Meeting, the Company has not approached any particular existing Shareholder or any associate of a Shareholder to participate in an issue of Equity Securities under the Additional 10% Placement Capacity. Accordingly, no Shareholder is precluded from voting on Resolution 2.

The Company notes that the Company has recently become aware that it exceeded its ASX Listing Rule 7.1 and ASX Listing Rule 7.1A placement capacity in issuing the 101,333,100 Placement Shares. Only

- 31,230,974 Shares were able to be issued within its ASX Listing Rule 7.1 placement capacity; and
- 38,923,171 Shares were able to be issued within its ASX Listing Rule 7.1A placement capacity.

As a consequence, the Company can only seek to ratify the issue of Placement Shares that lawfully fell within its ASX Listing Rule 7.1 placement capacity and within its additional placement capacity under ASX Listing Rule 7.1A.

In the 12-month period since the Company's 2023 annual general meeting, on 22 July 2024, the Company issued 40,533,234 Equity Securities (being ordinary shares) which it assumed were issued under ASX Listing Rule 7.1A. The 40,533,234 ordinary shares were issued under a placement to sophisticated and professional investors on 22 July 2024 at \$0.02 per ordinary share to raise \$810,664. These funds were used to support ongoing growth initiatives through expansion into the US cannabis beverage market and the launch of additional products in Canada, with funds principally applied to equipment procurement and installation to commence cannabis beverage production in the USA, expansion activities in the USA & Canada and general working capital. Of this amount \$nil remains to be spent.

Given the Company exceeded its ASX Listing Rule 7.1A placement capacity by 1,610,063, it may be that the Additional 10% Placement Capacity will be reduced by this 1,610,063.

ASX Listing Rule 7.1A.2 Formula

If Shareholders approve Resolution 2, the maximum number of Equity Securities that the Company may issue under the Additional 10% Placement Capacity will be calculated according to the following formula (set out in ASX Listing Rule 7.1A.2) (**ASX Listing Rule 7.1A.2 Formula**):

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

Where:

- A = The number of fully paid ordinary shares on issue 12 months before the issue date or date of agreement to issue:

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- *plus* the number of fully paid ordinary shares issued in the 12 months under an exception in ASX Listing Rule 7.2 (other than exceptions 9, 16 or 17);
- *plus* the number of fully paid ordinary shares issued in the 12 months on the conversion of convertible securities within an exception in ASX Listing Rule 7.2 exception 9 where the convertible securities were issued or agreed to be issued before the commencement of the 12 months or the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- *plus* the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where the agreement was entered into before the commencement of the 12 months or the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- *plus* the number of partly paid ordinary shares that became fully paid in the 12 months;
- *plus* the number of any other fully paid ordinary shares issued in the 12 months with approval of holders of ordinary shares under ASX Listing Rule 7.1 or ASX Listing Rule 7.4; and
- *less* the number of fully paid ordinary shares cancelled in the 12 months.

Note that “A” has the same meaning in ASX Listing Rule 7.1 (described above) when calculating Althea’s usual annual 15% placement capacity under that ASX Listing Rule.

D = 10%

E = The number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the issue date or date of agreement to issue that are *not* issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.

If the Company obtains the approval of its Shareholders to the Additional 10% Placement Capacity:

- any Shares issued under that Additional 10% Placement Capacity will not be counted in variable “A” above until their issue has been ratified under ASX Listing Rule 7.4 (described above) or 12 months has passed since their issue; and
- any Shares issued under that Additional 10% Placement Capacity are counted in variable “E” above until their issue has been ratified under ASX Listing Rule 7.4 (described above) or 12 months has passed since their issue.

Placement capacity under ASX Listing Rules 7.1 and 7.1A

Subject to a number of exceptions, in general terms, ASX Listing Rule 7.1 limits the number of Equity Securities that a listed entity such as Althea may issue or agree to issue without Shareholder approval in any 12-month period to 15% of its issued ordinary shares. The Additional 10% Placement Capacity is in addition to the Company’s usual annual 15% placement capacity under ASX Listing Rule 7.1.

As at the date of the Notice of Meeting, the Company has 507,836,476 Shares on issue and, accordingly, it will have capacity to issue 50,783,647 Shares under ASX Listing Rule 7.1A without the prior approval of its Shareholders if Shareholders approve Resolution 2. This capacity to issue additional shares will be in addition to any other Shares

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and other Equity Securities which it can issue under the permitted exceptions to ASX Listing Rules 7.1 and 7.1A.

The actual number of Shares that the Company will have capacity to issue or agree to issue under ASX Listing Rule 7.1A or ASX Listing Rule 7.1 at any particular point in time will be calculated at the relevant time in accordance with the ASX Listing Rule 7.1A.2 Formula (outlined above) or the formula applicable to ASX Listing Rule 7.1 (as the case may be).

Period of approval

Shareholder approval of the Additional 10% Placement Capacity is valid from (and, therefore, Equity Securities may be issued under the Additional 10% Placement Capacity) the date of the AGM at which Shareholder approval is provided until the first to occur of the following (**Period of Approval**):

- (1) the date that is 12 months after the date of the AGM at which Shareholder approval is provided.
- (2) the time and date of the entity's next annual general meeting.
- (3) the date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (*Proposed change to nature or scale of activities*) or ASX Listing Rule 11.2 (*Change involving main undertaking*).

Upon the expiry of the Period of Approval, the Company's placement capacity will be governed by ASX Listing Rule 7.1 (and ASX Listing Rule 10.11, in the case of placements to related parties) unless the Company has obtained a further approval under ASX Listing Rule 7.1A.1 before the end of the Period of Approval.

Any approval under Resolution 2 will cease to be valid if Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2 referred to above.

Minimum issue price

Under ASX Listing Rule 7.1A.3, the minimum price at which each Equity Security may be issued under the Additional 10% Placement Capacity is 75% of the VWAP for securities in that class calculated over the 15 trading days on which trades were recorded immediately before:

- (1) the date on which the price at which the securities are to be issued is agreed; or
- (2) if the securities are not issued within 10 trading days of that date, the date on which the securities are issued.

If Althea issues any Equity Securities under ASX Listing Rule 7.1A for non-cash consideration, it must provide to ASX for release to the market a valuation of the non-cash consideration that demonstrates that the issue price of those Equity Securities complies with the minimum issue price outlined above.

Purpose and allocation

As at the date of the Notice of Meeting, the Company does not have any specific intention to use the Additional 10% Placement Capacity nor has it invited any Shareholder to participate, or consider participating, in an issue of Equity Securities under the Additional 10% Placement Capacity.

The Company is seeking approval to take advantage of the ASX's recognition that flexibility is sometimes required if action needs to be taken swiftly. The Additional 10% Placement Capacity may be used to raise funds to support the Company's ongoing business and general working capital purposes or for the acquisition of assets or investment in business opportunities which may arise from time to time.

Ultimately, if Resolution 2 is approved, the Company's allocation policy for issues of Equity Securities under the Additional 10% Placement Capacity will depend on various considerations including the purpose of the proposed

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issue, the alternative methods for raising funds which are available to the Company at the time, the effect of the proposed issue on the control of the Company, the circumstances of the Company including its financial position, the prevailing market conditions at the time of the proposed issue and any advice received from corporate, financial or other advisers (as applicable).

The identity of the placees will be determined on a case-by-case basis at or around the time of issue. However, the placees of any Equity Securities could consist of current Shareholders, new investors, or both, none of whom will be related parties of the Company. Placees may also include vendors of assets or businesses of the Company or its subsidiaries. It is unlikely that such a placee will be a person to whom the Company is required to issue a prospectus or other disclosure document under the Corporations Act.

The Company may issue Equity Securities under the Additional 10% Placement Capacity for cash consideration. Any funds raised under the Additional 10% Placement Capacity may be used to support the Company's ongoing business and general working capital purposes or for the acquisition of assets or investment in business opportunities which may arise from time to time

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon the issue of any Equity Securities under the Additional 10% Placement Capacity.

Risk of economic and voting dilution

Any issue of Equity Securities under the Additional 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 2 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the Additional 10% Placement Capacity, the economic and voting dilution of existing Shareholders through the Company using the Additional 10% Placement Capacity is as illustrated in the table below.

The table below has been prepared based on the number of quoted Equity Securities (i.e. fully paid ordinary shares) on issue in the Company as at the date of the Notice of Meeting and the closing price of those securities as at close of trade on ASX on 27 November 2024.

The table below also shows the voting dilutionary impact where the number of Shares on issue (variable A in the ASX Listing Rule 7.1A.2 Formula) changes and the economic dilutionary impact where there are changes to the issue price of Shares issued under the Additional 10% Placement Capacity.

Number of Shares on Issue <i>(variable "A" in the ASX Listing Rule 7.1A.2 Formula)*</i>	Dilution			
	Dilution based on number of Shares issued <i>(being 10% of the number of Shares at the time of issue)</i>	Funds raised based on an issue price of \$0.02 <i>(50% decrease in current issue price)</i>	Funds raised based on an issue price of \$0.04 <i>(Current issue price)</i>	Funds raised based on an issue price of \$0.06 <i>(50% increase in current issue price)</i>
507,836,476 <i>(Current)</i>	50,783,648	\$1,015,673	\$2,031,346	\$3,047,019

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761,754,714 (50% increase)	76,175,471	\$1,523,509	\$3,047,019	\$4,570,528
1,015,672,952 (100% increase)	101,567,295	\$2,031,346	\$4,062,692	\$6,094,038

*The number of Shares on issue could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or securities issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. The current Shares on issue are the Shares on issue as at the date of the Notice of Meeting.
2. The current issue price set out above is the closing price of the Shares on ASX on 27 November 2024.
3. The Company issues the maximum possible number of Equity Securities under the Additional 10% Placement Capacity.
4. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own Shareholding depending on their specific circumstances.
5. This table does not set out any dilution pursuant to issues under or exceptions to ASX Listing Rule 7.1.
6. 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%.
7. The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. Based on its current issued securities, only Shares can be issued by the Company under the Additional 10% Placement Capacity.

Shareholders should note that there is a risk that:

- (1) the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the AGM; and
- (2) the Company's Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

Voting exclusion (ASX Listing Rule 7.3A.7)

The Company will disregard any votes cast in favour of this resolution by:

- a person who is expected to participate, or who will obtain a material benefit as a result of, the proposed issue of ordinary securities under ASX Listing Rule 7.1A (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

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

As at the date of the Notice of Meeting, the Company has not approached any particular existing Shareholder or any associate of a Shareholder to participate in an issue of Equity Securities under the Additional 10% Placement Capacity. Accordingly, no Shareholder is precluded from voting on Resolution 2.

Board recommendation

The Board unanimously recommends that Shareholders **VOTE IN FAVOUR** of Resolution 2.

Item 4 Election of Vaughan Webber as Director (Resolution 3)

Mr Vaughan Webber retires from office under rule 66 of the Company's constitution and ASX Listing Rule 14.4 and stands for re-election.

Constitution

Mr Vaughan Webber was appointed as a Director by the Board on 29 August 2024 to fill a casual vacancy in accordance with rule 66.1 of the Company's constitution.

Rule 66.2 of the Company's constitution provides that any director appointed under rule 66.1 holds office until the termination of the next annual general meeting of the Company and is eligible for re-election at that annual general meeting but is not taken into account in determining the number of directors who must retire by rotation at that meeting.

ASX Listing Rule

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the entity.

Information on the candidate standing for re-election is set out below.

Name: Mr Vaughan Webber

Qualifications: Bachelor of Economics - Monash University

Term: Non-Executive Director since 29 August 2024

Independent: Yes

Public Company Directorships: Vitrafy Life Sciences Limited (ASX: VFY)

Experience: Mr Webber is a seasoned company director and finance executive with over 20 years of experience across diverse sectors, including industrial, mining, and emerging industries. He currently holds a number of Board roles including Chairman in the private sector and has a distinguished background in audit and transaction services

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with PwC, followed by leadership roles in corporate finance with Australian stockbrokers, including Bell Potter Securities and Wilsons Advisory. Over the past two decades, he has successfully spearheaded numerous capital market transactions, such as Initial Public Offerings (IPOs), secondary market capital raisings, mergers and acquisitions, and pre-IPO private capital raisings. Mr Webber's expertise in corporate finance, risk management, and strategic leadership will be instrumental as the Company expands its operations, innovates in product development, and seeks new growth opportunities both domestically and internationally. His pragmatic approach to complex challenges and proactive board presence will ensure the Group remains agile and resilient in an ever-evolving environment.

Board Recommendation

The Board (excluding Mr Webber) unanimously recommends that Shareholders **VOTE IN FAVOUR** of Resolution 3.

Item 5 Grant of Performance Rights to Joshua Fegan (Resolution 4)

Shareholder approval is being sought for the proposed grant of 2,799,419 Performance Rights to its Managing Director and Chief Executive Officer, Mr Joshua Fegan as consideration for Mr Fegan reducing his cash based annual salary by twenty-five percent (25%).

It is proposed that the Performance Rights will be issued under the Company's Rights Plan.

Current remuneration package

Mr Fegan's current total remuneration package is:

- total fixed remuneration of \$535,750 (inclusive of superannuation);
- short term incentive of up to 20% of total fixed remuneration;
- long term incentive with a maximum opportunity of 30% of fixed remuneration for FY24; and
- A living away allowance of \$175,435.

Shareholders are referred to the Remuneration Report for further details of Mr Fegan's remuneration.

Shareholder Approval

ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that an entity must not permit certain classes of individuals, including directors, to acquire securities under an employee incentive scheme without the approval of the holders of its ordinary securities. Approval from Shareholders is being sought for Performance Rights to be issued in consideration for a reduction in annual salary as detailed above.

If shareholders approve Resolution 4, 2,799,419 Performance Rights will be granted to Mr Joshua Fegan. If Shareholders do not approve Resolution 4, no Performance Rights will be granted to Mr Joshua Fegan and he will instead, receive 100% of his fixed remuneration in cash.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the

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Corporations Act; and

- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls with an exception set out in section 210 to 216 of the Corporations Act.

The two non-associated Directors on the Board have separately considered the Performance Rights issue and, taking into account the circumstances of the Company and its subsidiaries, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to the Director by way of the issue of Performance Rights constitute reasonable remuneration, given they are being issued in reduction of 25% of Mr Fegan's cash based salary. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

Calculation of the number of Performance Rights

The number of Performance Rights granted to Mr Joshua Fegan is calculated using a market Share price of \$0.043 being the VWAP at which Shares were traded on the ASX over a 10-day period in the lead up to 15 November 2024.

Additional disclosures

The following information sets out additional disclosures:

- (1) approval is being sought for the grant of Performance Rights to Mr Joshua Fegan because he is a Director of the Company;
- (2) the maximum number of Performance Rights proposed to be awarded to Mr Joshua Fegan under this approval is 2,799,419;
- (3) the price payable by Mr Joshua Fegan on the issue or vesting of each performance right is \$nil;
- (4) Mr Fegan has not previously been granted any Performance Rights under the Rights Plan;
- (5) there is no loan proposed in relation to the proposed award of performance rights to Mr Joshua Fegan;
- (6) The Performance Rights are being issued in reduction of 25% of the cash based salary of Mr Joshua Fegan. The Company ascribes a value of \$128,750 with respect to these Performance Rights on the basis that it is 25% of Mr Joshua Fegan's cash-based salary exclusive of performance incentives.
- (7) the Performance Rights are expected to be granted to Mr Joshua Fegan no later than 30 days after the date of the Annual General Meeting (but, in any case, no later than 3 years after the date of the Annual General Meeting);
- (8) details of Performance Rights issued to Mr Joshua Fegan under the Rights Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14, and
- (9) any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Rights Plan after this resolution is approved and who were not named in the Notice of Meeting will not participate in the Rights Plan until approval is obtained under that rule.

The Performance Rights will convert on a 1:1 basis on the date that is 12 months following their date of issue. The Performance Rights will lapse and will not be able to be converted into Shares in the event the holder is a 'bad leaver'.

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For the purposes of ASX Listing Rule 10.15.6 and 10.15.9, a summary of the Rights Plan is below:

Aspect	Details
Instrument	<p>The Plan uses indeterminate Rights which are an entitlement to the value of a Share (less any Exercise Price) which may be satisfied either in cash and/or in Shares (at the Board's discretion). Generally, it is expected that vested Rights will be satisfied in Shares.</p> <p>The Plan allows for three kinds of Rights which may be appropriate forms of remuneration under various circumstances, being;</p> <ul style="list-style-type: none"> • Performance Rights which vest when performance conditions have been satisfied and will be used for the purpose of granting long term variable remuneration to executives; • Service Rights which vest after the completion of a period of service and which may be used to help retain key employees; and • Restricted Rights which are vested at grant and may be used to defer earned remuneration from time to time should it become appropriate to do so. <p>It is currently anticipated that Performance Rights only would be used for the foreseeable future.</p>
Terms & Conditions	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the Vesting Conditions and modification of the terms and conditions as appropriate to ensure the plan operates as intended. All Performance Rights and Service Rights that may be issued will be subject to Vesting Conditions and in the case of Performance Rights the conditions are intended to be challenging and linked to shareholder value creation. The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as in the circumstances of a change of control, a major return of capital to shareholders or the treatment of Rights on termination of employment. The Plan also contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
Variation of Terms and Conditions	<p>To the extent permitted by the Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.</p>
Eligibility	<p>Eligible Persons selected by the Board will be invited to participate in the Plan. Eligible Persons includes full time and part-time employees, directors and contractors.</p> <p>Non-executive directors are not eligible so as to ensure their independence with regards to the oversight of the Plan.</p>
Term	<p>Rights will have a default term of 15 years and if not exercised within the term the Rights will lapse. The Board may specify a lesser term as part of a specific Invitation.</p>
Number of Rights	<p>The number of Rights to be offered will be at the discretion of the Board. It is intended that the number of Rights to be granted will be determined annually with regard to the Participant's fixed pay, relevant market practices and the relevant policies of the Company regarding remuneration.</p>
Measurement Period	<p>The Measurement Period is the period over which vesting conditions are assessed and may be determined by the Board as part of each Invitation but will generally be</p>

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Aspect	Details
	three years for Performance Rights (starting from the beginning of the first financial year in the Measurement Period).
Vesting and Vesting Conditions	<p>Performance Rights will be the main form of Right that will be used and they will vest based on selected measures of Company performance and may include service conditions.</p> <p>Service Rights that vest based on service, and Restricted Rights that are fully vested at grant but which are subject to disposal restrictions, may also be used from time to time if the Board deems it appropriate.</p> <p>Vesting Conditions are to be determined by the Board as part of each Invitation, however the conditions selected for Performance Rights are intended to create alignment with indicators of shareholder value creation over the Measurement Period. The initial Vesting Condition will be performance relative to an absolute total shareholder return vesting scale.</p>
Cost of Rights and Exercise Price	<p>No amount is payable by Participants for Rights unless otherwise determined by the Board.</p> <p>No amount will be payable by Participants to exercise Rights unless otherwise determined by the Board and specified in an Invitation.</p> <p>The value of the Rights forms part of the remuneration of the Participants.</p>
Exercise of Vested Rights	<p>Vested Rights may be exercised at any time between the Vesting Date (or the latter elapsing of Exercise Restrictions if applicable) and the end of their Term, by the Participant submitting an Exercise Notice, otherwise they will lapse. The Exercised Rights Value will be determined and will be either be paid in cash, converted into Shares based on the then Share price, or a combination of cash and Shares, as determined by the Board. Generally, it is expected that vested Rights will be settled in Shares. Such Shares will often be Restricted Shares as they will be subject to disposal restrictions.</p> <p>In the case of Restricted Rights which are fully vested at grant, Exercise Restrictions apply for at least 90 days following grant unless a longer period is determined by the Board and specified in the Invitation.</p>
Gates	The Board may attach gates to tranches of Performance Rights. A gate is a condition that, if not fulfilled, will result in nil vesting of a tranche irrespective of performance in relation to other vesting conditions
No Transfer of Rights	Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law. Any attempt to breach this Rule will result in forfeiture of the Rights.
Specified Disposal Restrictions	Invitations may include disposal restrictions that apply for a specified period to Restricted Shares that may result from exercising Rights. The Board will decide whether to include such conditions and the period for which they will apply.
Other Disposal Restrictions	<p>Shares acquired from the exercise of vested Rights will be subject to trading restrictions contained in:</p> <ul style="list-style-type: none"> the Company's share trading policy; and the insider trading provisions of the Corporations Act.

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Aspect	Details
	Shares resulting from the exercising of Rights that may not be traded due to the foregoing or because of Specified Disposal Restrictions will be Restricted Shares while they are so restricted. Althea will ensure that such restrictions are enforced due to the application of CHES holding locks or alternatively by any trustee that may be appointed in connection with the Plan.
Disposal/Exercise Restriction Release at Taxing Point	In the event that a taxing point arises in relation to Restricted Rights or Shares and the Exercise Restrictions or Specified Disposal Restrictions have not elapsed then they will cease to apply to 50% of such Restricted Shares. This ensures that unreasonable tax outcomes are avoided.
Retesting	The Plan Rules do not allow retesting. Thus, the vesting achieved at the end of the Measurement Period may not be increased with subsequent performance improvement.
Termination of Employment	<p>Generally, if termination of employment occurs within the first year of the Measurement Period, some of the Performance Rights will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year.</p> <p>Remaining Performance Rights will then, in the discretion of the Board, either:</p> <ul style="list-style-type: none"> • continue to be held for testing for vesting at the end of the Measurement Period; or • be test for vesting at the time of the termination of employment. <p>Any Performance Rights that do not vest at the testing date will be forfeited.</p> <p>Exercise Restrictions will cease upon termination.</p> <p>Vested Performance Rights held after a termination of employment will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights.</p> <p>If Performance Rights are exercised after the termination of employment and the Share price is lower at the date of exercise than on the date of termination, then the Exercised Rights Value will be settled in cash.</p> <p>Service Rights will be dealt with as specified in Invitations and Restricted Rights will be automatically exercised on termination of employment.</p>
Delisting	<p>In the case that the Board determines that the Company will imminently be delisted:</p> <ul style="list-style-type: none"> • unvested Performance Rights will be forfeited in the proportion that the first year of the Measurement Period had not elapsed at the time of the Effective Date in relation to the delisting; • remaining unvested Performance Rights will vest in the proportion that the Share Price has grown since the beginning of the Measurement Period; and • the Board in its discretion may vest some of any residual unvested Performance Rights. <p>Specified Disposal Restrictions and Exercise Restrictions will cease on the date determined by the Board.</p>
Change of Control Without Delisting	In the event the Board determines that the Company will be subject to a change of control without delisting, the Vesting Conditions attached to the Tranche at the time of the Application will cease to apply and:

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Aspect	Details
	<ul style="list-style-type: none"> unvested Performance Rights will vest in accordance with the following formula: $\text{Number of Performance Rights to Vest} = \frac{\text{Unvested Performance Rights}}{\text{Performance Rights}} \times \frac{\% \text{ of First Year of Measurement Period Elapsed}}{100} \times \frac{(\text{Share Price at the Effective Date} - \text{Share price at Measurement Period Commencement})}{\text{Share price at Measurement Period Commencement}}$ <ul style="list-style-type: none"> remaining Performance Rights may continue (possibly with revised vesting conditions), vest, or lapse as determined by the Board; Service Rights will vest to the extent determined to be appropriate by the Board under the circumstances; and Exercise Restrictions will cease to apply.
Major Return of Capital or Demerger	In the event that the Board forms the view that a major part of the Company's assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights such that Participants are neither advantaged nor disadvantaged by the event. Restricted Rights will cease to be subject to Exercise Restrictions and Specified Disposal Restrictions prior to the return of capital or demerger, on the date determined by the Board.
Board Discretion and Preventing Inappropriate Benefits	The Board has discretion to adjust the number of Rights that ultimately vest if it forms the view that the unadjusted outcome is not appropriate to the circumstances that prevailed over the Measurement Period and/or to the contribution of a Participants to outcomes over the Measurement Period. The Board has sole discretion to determine that some or all unvested Rights held by a Participant lapse on a specified date if allowing the Rights to vest would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances would include joining a competitor or actions that harm the Company's stakeholders. In the case of fraud or misconduct, the Participant will forfeit all unvested Rights.
Bonus Issues, Rights Issues, Voting and Dividend Entitlements	The number of Rights held by Participants will be proportionately adjusted to reflect bonus issues. Rights holders will not participate in Shareholder rights issues but may, subject to the ASX Listing Rules, be offered options on similar terms to the rights issue. Rights do not carry voting or dividend entitlements. Shares issued when Rights vest carry all entitlements of Shares, including voting and dividend rights.
Quotation	Rights will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the Plan, in accordance with the ASX Listing Rules.
Issue or Acquisition of Shares	Shares allocated to a Participant when Rights vest under the Plan may be issued by the Company or acquired on or off market by the Company or its nominee. The nominee may be a trust, the purpose of which is to facilitate the operation of the plan.

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Aspect	Details
Cost and Administration	The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying exercised Rights, as well as any brokerage on acquisitions of Shares for this purpose and all costs of administering the Plan.
Hedging	The Company prohibits the hedging of Rights or Shares subject to disposal restrictions by Participants.

Board recommendation

The Board, excluding Mr Fegan, unanimously recommends that Shareholders **VOTE IN FAVOUR** of Resolution 4.

Voting exclusion

The Company will disregard any votes cast in favour of this resolution:

- by or on behalf of Mr Joshua Fegan, and any of his associates, and a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Rights Plan regardless of the capacity in which the vote is cast on this resolution; and
- as a proxy by a person who is either a KMP or a Closely Related Party of a member of the KMP, and their proxy appointment does not specify the way the proxy is to vote on the resolution,

unless the vote is cast on this resolution:

- as proxy or attorney for a person entitled to vote on the resolution, in accordance with their directions on how to vote as set out in the proxy appointment;
- as proxy for a person entitled to vote on the resolution by the Chairman pursuant to an express authorisation to exercise the proxy to vote as the Chairman thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 6 Grant of Performance Rights to Vaughan Webber (Resolution 5)

Shareholder approval is being sought for the proposed grant of 697,674 Performance Rights to its non-executive Director and Chairman, Mr Vaughan Webber, as consideration for Mr Webber reducing his annual salary by twenty-five percent (25%).

It is proposed that the Performance Rights will be issued under the Company's Limited Rights Plan.

Current remuneration package

Mr Webber's current total remuneration package is total fixed remuneration of \$120,000.

Shareholders are referred to the Remuneration Report for further details of Mr Webber's remuneration.

Shareholder Approval

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ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that an entity must not permit certain classes of individuals, including directors, to acquire securities under an employee incentive scheme without the approval of the holders of its ordinary securities. Approval from Shareholders is being sought for Performance Rights to be issued in consideration for a reduction in annual salary as detailed above.

If shareholders approve Resolution 5, up to 697,674 Performance Rights will be granted to Mr Webber. If Shareholders do not approve Resolution 5, no Performance Rights will be granted to Mr Webber and he will instead receive 100% of his fixed remuneration in cash.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls with an exception set out in section 210 to 216 of the Corporations Act.

The two non-associated Directors on the Board have separately considered the Performance Rights issue and, taking into account the circumstances of the Company and its subsidiaries, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to the Director by way of the issue of Performance Rights constitute reasonable remuneration, given they are being issued in reduction of 25% of Mr Webber's cash based salary. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

Calculation of the number of Performance Rights

The number of Performance Rights granted to Mr Webber is calculated using a market Share price of \$0.043 being the VWAP at which Shares were traded on the ASX over a 10-day period in the lead up to 15 November 2024.

Additional disclosures

The following information sets out additional disclosures:

- (1) approval is being sought for the grant of Performance Rights to Mr Webber because he is a Director of the Company;
- (2) the maximum number of Performance Rights proposed to be awarded to Mr Webber under this approval is 697,674;
- (3) Mr Webber has not previously been granted any Performance Rights under the Rights Plan;
- (4) the price payable by Mr Webber on the issue or vesting of each performance right is \$nil;
- (5) there is no loan proposed in relation to the proposed award of performance rights to Mr Webber;
- (6) The Performance Rights are being issued in reduction of 25% of the cash based salary of Mr Webber. The Company ascribes a value of \$30,000 with respect to these Performance Rights on the basis that it is 25% of

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his remuneration.

- (7) the Performance Rights are expected to be granted to Mr Webber no later than 30 days after the date of the Annual General Meeting (but, in any case, no later than 3 years after the date of the Annual General Meeting);
- (8) details of Performance Rights issued to Mr Webber under the Rights Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14; and
- (9) any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Rights Plan after this resolution is approved and who were not named in the Notice of Meeting will not participate in the Rights Plan until approval is obtained under that rule.

For the purposes of ASX Listing Rule 10.15.9, a summary of the Rights Plan is set out in the Explanatory Statement for Resolution 4.

The Performance Rights will convert on a 1:1 basis on the date that is 12 months following their date of issue. The Performance Rights will lapse and will not be able to be converted into Shares in the event the holder is a 'bad leaver'.

Board recommendation

The Board, excluding Mr Webber, unanimously recommends that Shareholders **VOTE IN FAVOUR** of Resolution 5.

Voting exclusion

The Company will disregard any votes cast in favour of this resolution:

- by or on behalf of Mr Webber, and any of his associates, and a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Rights Plan regardless of the capacity in which the vote is cast on this resolution; and
- as a proxy by a person who is either a KMP or a Closely Related Party of a member of the KMP, and their proxy appointment does not specify the way the proxy is to vote on the resolution,

unless the vote is cast on this resolution:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with their directions on how to vote as set out in the proxy appointment;
- as proxy for a person entitled to vote on the resolution by the Chairman pursuant to an express authorisation to exercise the proxy to vote as the Chairman thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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Items 7 and 8 Ratification of the issue of 31,230,974 Placement Shares issued under ASX Listing Rule 7.1 and 38,923,171 Placement Shares issued under ASX Listing Rule 7.1A (Resolution 6 and Resolution 7)

General

On 22 July 2024 (**Issue Date**), the Company issued 101,333,100 Placement Shares (**Placement Shares**) to raise approximately \$2.0 million (before costs).

The funds raised from the issue of the Placement Shares will be or were used for the purposes set out below.

Of the 101,333,100 Placement Shares, at that time the Company considered that 60,799,866 of the Placement Shares were permitted to be issued within the Company's 15% limit permitted under ASX Listing Rule 7.1 without the need for Shareholder approval and 40,533,234 of the Placement Shares were issued under ASX Listing Rule 7.1A without the need for Shareholder approval.

The Company has recently become aware that it exceeded its ASX Listing Rule 7.1 and ASX Listing Rule 7.1A placement capacities in issuing the 101,333,100 Placement Shares. Only

- 31,230,974 Shares were able to be issued within its ASX Listing Rule 7.1 placement capacity; and
- 38,923,171 Shares were able to be issued within its ASX Listing Rule 7.1A placement capacity.

As a consequence, the Company can only seek to ratify the issue of the Placement Shares that lawfully fell within its ASX Listing Rule 7.1 placement capacity and within its additional placement capacity under ASX Listing Rule 7.1A.

Under these Resolutions, the Company seeks to ratify the issue of the 31,230,974 of the Placement Shares issued within the Company's 15% limit under ASX Listing Rule 7.1 and 38,923,171 Placement Shares issued under ASX Listing Rule 7.1A, being 70,154,145 Shares (**Ratification Placement Shares**).

Resolution 6 and Resolution 7 are both ordinary resolutions.

ASX Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, ASX 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 (15% Placement Capacity).

Under ASX Listing Rule 7.1A however, an eligible entity can seek approval from its shareholders by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the 2023 annual general meeting.

The issue of the Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up all of the 25% Placement Capacity in ASX Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 and 7.1A for the 12-month period following the Issue Date.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval.

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under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issue under ASX Listing Rule 7.1.

To that end, Resolutions 6 and 7 seek Shareholder approval for the ratification of the issue of the Ratification Placement Shares under and for the purposes of ASX Listing Rule 7.4.

Technical information required by ASX Listing Rule 14.1A

If Resolution 6 and Resolution 7 are passed, the Ratification Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Ratification Placement Shares.

If Resolution 6 and Resolution 7 are not passed, the issue of the Ratification Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Ratification Placement Shares.

The Company notes that given it exceeded the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, the number of Placement Shares issued in excess of the placement capacities under ASX Listing Rules 7.1 and 7.1A will nonetheless always come off the total number of Shares that it can issue in the 12 month period following such issue irrespective of whether Shareholder approval is obtained under Resolution 6 and Resolution 7.

Technical information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the 70,154,145 Ratification Placement Shares is provided as follows (being the information required to be disclosed for the purposes of ASX Listing Rule 7.4):

<p>The names of the persons to whom the Company issued the securities or the basis on which those persons were identified or selected</p>	<p>The Ratification Placement Shares were issued to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act, none of whom are a related party of the Company or a party to whom ASX Listing Rule 10.11 would apply.</p> <p>For the avoidance of doubt, with the exception of Adam Lanes Pty Ltd, none of the recipients were issued more than 1% of the Company's current issued capital or are/were:</p> <ul style="list-style-type: none"> • a member of the key management personnel; • a substantial holder of the entity; • an adviser of the entity; or • an associate of any of the above.
<p>The number and class of securities issued</p>	<p>The 70,154,145 Ratification Placement Shares were issued by the Company pursuant to ASX Listing Rule 7.1 and Listing Rule 7.1A.</p>

Notice of Meeting

2024 Annual General Meeting

The date on which the securities were issued	The 70,154,145 Ratification Placement Shares were issued by the Company on 22 July 2024.
The issue price	The issue price was \$0.02 per Ratification Placement Share, being \$1,918,374 in total before costs.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	N/A. The 70,154,145 Ratification Placement Shares comprise fully paid ordinary shares of the Company, ranking equally with all other fully paid ordinary Shares of the Company.
The intended use of the funds raised	Funds from the Ratification Placement Shares will be used to support ongoing growth initiatives through expansion into the US cannabis beverage market and the launch of additional products in Canada, with funds principally applied to equipment procurement and installation to commence cannabis beverage production in the USA, expansion activities in the USA & Canada and general working capital.
If the securities were issued under an agreement, a summary of the material terms of the agreement	The 70,154,145 Ratification Placement Shares were issued under a term sheet that detailed: <ul style="list-style-type: none"> • the price of each Placement Share; and • the proposed issue date of each Placement Share.
Voting exclusion statement	A voting exclusion statement is contained below Resolution 6 and Resolution 7.

Voting exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who participated in the issue of the Placement Shares under ASX Listing Rule 7.1 or ASX Listing Rule 7.1A; or
- an associate of that person or persons.

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

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

Notice of Meeting

2024 Annual General Meeting

Recommendation

The Board unanimously recommends that Shareholders VOTE IN FAVOUR of Resolution 6 and Resolution 7.

Item 9 Spill Resolution – Conditional Resolution (Resolution 8)

At the 2023 annual general meeting, the Company received a ‘no’ vote of more than 25% in relation to the resolution to adopt the Remuneration Report for the financial year ended 30 June 2023 which constitutes a “first strike”.

If at least 25% of the votes validly cast on Resolution 1 to adopt the Remuneration Report for the year ended 30 June 2024 are against its adoption, the Company would receive a “second strike” and this item will be put to Shareholders as an ordinary resolution and Shareholders will be requested at this AGM to vote on whether the Company is to hold a subsequent general Shareholders’ meeting within 90 days to vote on a “spill meeting” resolution under section 250V of the Corporations Act.

If fewer than 25% of the votes are against the adoption of the Remuneration Report for the year ended 30 June 2024, there will be no “second strike” and this item will not be put to Shareholders.

In response to the “first strike” received at the 2023 annual general meeting, the Company undertook a comprehensive review of its remuneration policies and practices and implemented several key changes to enhance alignment with shareholder interests and industry standards. These adjustments include updating the executive remuneration framework with regard to performance metrics, reviewing the incentive policies to ensure they are aligned to the Company’s agreed strategy and adjusting incentive structures and calculation methodologies to better reflect long-term Company performance. These changes were in part implemented in FY2024 and further improvements have been introduced in relation to the 2025 financial year.

The Board considers the following factors to be relevant to a shareholder’s decision on how to vote on this item:

- the steps taken in response to the “first strike”, as outlined in the FY24 remuneration report;
- the recent appointment of a new Chairman; and
- the disruption and significant cost involved in convening a Spill Meeting.

Board recommendation

Having regard to the matters set out above, the Board does not consider the proposed resolution to be in the best interests of the Company or its Shareholders. The Board recommends that Shareholders vote **AGAINST** any spill resolution put to the vote at the General Meeting.

Voting exclusion

The Company will disregard any votes cast on this resolution:

- by or on behalf of a member of the KMP whose remuneration is disclosed in the Remuneration Report; and
- a Closely Related Party of such a member,

unless the vote is cast as proxy for a person entitled to vote on this resolution and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- the voter is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is



Notice of Meeting

2024 Annual General Meeting

to vote on the resolution and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Notice of Meeting

2024 Annual General Meeting

GLOSSARY

In the Notice of Meeting, Explanatory Statement and accompanying Proxy Form, unless the context requires otherwise:

Althea or Company means Althea Group Holdings Limited ACN 626 966 943.

AGM means the Annual General Meeting of the Shareholders of the Company to be held on 31 January 2025 at 5:00pm (AEST) convened by way of the Notice of Meeting.

Annual Report means the Annual Report for Althea for the financial year ended 30 June 2024.

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

ASX Listing Rules means the listing rules of ASX (as amended or waived from time to time).

Auditor means RSM Australia Partners.

Auditor's Report means the report prepared by the Auditor in respect of the financial year ended on 30 June 2024.

Board means the board of directors of the Company.

Chairman means the chairman of the AGM.

Closely Related Party of a member of the KMP means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- 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;
- a company the member controls; or
- a person prescribed by the Corporations Regulations.

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

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

Director means a director of the Company.

Directors' Report means the report of the Directors in respect of the financial year ended on 30 June 2024.

Equity Securities has the meaning given in the ASX Listing Rules and includes a share, an option over an issued or unissued security, a right to a share or option, a convertible security and any security that ASX decides to classify as an Equity Security.

KMP means key management personnel named in the Remuneration Report.

Notice of Meeting means the Notice of Annual General Meeting of the Shareholders of the Company dated 20 December 2024.

Performance Rights means rights under the Rights Plan which are subject to performance related vesting conditions.

Notice of Meeting

2024 Annual General Meeting

Proxy Form means the proxy form accompanying the Notice of Meeting.

Related Party has the meaning given to it in section 228 of the Corporations Act.

Remuneration Report means the section of the Directors' Report in the Annual Report entitled 'Remuneration Report'.

Resolution means a resolution referred to in the Notice of Meeting.

Rights Plan means the rights plan approved by Shareholders at the Company's 2019 annual general meeting.

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

Shareholder means a person or entity entered in the Company's register of members from time to time as the holder of Shares.

VWAP means the volume weighted average market price (as defined in the ASX Listing Rules) for Shares.



ALTHEA GROUP HOLDINGS LIMITED
ABN 78 626 966 943

Need assistance?



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



Online:
www.investorcentre.com/contact

AGH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Althea Group Holdings Ltd Annual General Meeting

The Althea Group Holdings Ltd Annual General Meeting will be held on Friday, 31 January 2025 at 5:00pm (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 5:00pm (AEDT) on Wednesday, 29 January 2025.



ATTENDING THE MEETING VIRTUALLY

To view the live webcast and ask questions on the day of the meeting you will need to visit <https://us06web.zoom.us/j/86386636565?pwd=KSjwcFKjJJEP9qq1EWj5rV0pbbW7j.1>

To vote online during the meeting you will need to visit <https://meetnow.global/MK4TKWK>
For instructions refer to the online user guide www.computershare.com.au/onlinevotingguide

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



ALTHEA GROUP HOLDINGS LIMITED
ABN 78 626 966 943

AGH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **5:00pm (AEDT) on Wednesday, 29 January 2025.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

Companies: 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Althea Group Holdings Ltd hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Althea Group Holdings Ltd to be held as a virtual meeting on Friday, 31 January 2025 at 5:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4, 5 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4, 5 and 8 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval for Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Vaughan Webber as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of Performance Rights to Joshua Fegan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Grant of Performance Rights to Vaughan Webber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of prior issues of Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of prior issues of Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Spill Resolution – Conditional Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of item 8 where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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

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

Update your communication details (Optional)

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





ALTHEA GROUP HOLDINGS LIMITED
ABN 78 626 966 943

AGHRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Althea Group Holdings Ltd. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Althea Group Holdings Ltd