



Notice of Annual General Meeting

2022



INVITATION TO SHAREHOLDERS FROM IDX CHAIR

Notice is hereby given that the Annual General Meeting (AGM) of the members of Integral Diagnostics Limited (IDX or the Company) will be held as a hybrid meeting. Shareholders may either attend online or in person at the offices of PricewaterhouseCoopers, Level 19, 2 Riverside Quay, Southbank, Vic 3006 on Friday 4 November 2022, at 10.00 am (AEDT).

29 September 2022

Dear Shareholder,

I am pleased to invite you to IDX's 2022 AGM. The AGM is an important part of the IDX calendar and we encourage you to read these materials and attend the meeting.

This year we are offering shareholders a choice of how to attend the meeting. Attendance can be in person or online using a smartphone, tablet, or computer. If choosing to participate online, you will be able to view a live webcast of the meeting, ask questions, and submit your votes in real time during the meeting.

Further information on how to participate in the meeting is provided on page 04 of this Notice of Meeting.

If you choose to attend in person, this year's meeting will be held at 10.00 am (AEDT) on Friday 4 November 2022 at: PricewaterhouseCoopers, Level 19, 2 Riverside Quay, Southbank, Vic 3006.

Enclosed information

We have included in this Notice of Meeting:

- Items of Business (page 03)
- Important Information regarding the meeting (page 04)
- Explanatory Memorandum (page 08)
- your proxy form (separate document).

Voting by proxy

If you are unable to attend the meeting and wish to vote, please complete and return your proxy form no later than 10.00 am (AEDT) on Wednesday, 2 November 2022. Further details on how to submit your proxy form are set out in the Notice of Meeting on page 07 and in the proxy form.

Shareholder emails and electronic communications

If you haven't done so already, I encourage you to make the switch to paperless communications. It enables us to provide you with information more quickly, at lower cost and with less impact to the environment in line with our ESG strategy. To make the switch, contact Computershare on one of the methods outlined on our website at <https://www.integraldiagnostics.com.au/my-shareholding/>.

Attendance in person on the day

If you are able to attend in person, you will need to register on arrival. Registration will open from 9.00 am (AEDT).

Following the meeting, you are welcome to join the Board and the Leadership team for light refreshments.

I look forward to welcoming you to our AGM.



Helen Kurincic

Chair

ITEMS OF BUSINESS

Notice is hereby given that the 2022 Annual General Meeting (**AGM** or **Meeting**) of Integral Diagnostics Limited (the **Company** or **IDX**) will be held as a hybrid meeting (in person and online), on Friday 4 November 2022, commencing at 10.00am (Melbourne Time) at the offices of PricewaterhouseCoopers, Level 19, 2 Riverside Quay, Southbank Vic 3006 and online at <https://meetnow.global/MQXMHWC>.

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditors for the year ended 30 June 2022.

2. REMUNERATION REPORT

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

"The Remuneration Report for the year ended 30 June 2022 be adopted."

Note: voting restrictions apply to this item of business. Please see page 06 for further details. This resolution is advisory only and does not bind the Directors or the Company.

3. RE-ELECTION OF MR JOHN ATKIN AS A DIRECTOR

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

"That, Mr John Atkin, who retires by rotation and being eligible, be re-elected as a Director of the Company."

Details of the qualifications and experience of Mr Atkin are set out in the Explanatory Memorandum.

4. ELECTION OF DR JACQUELINE MILNE AS A DIRECTOR

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

"That, Dr Jacqueline Milne, who retires by rotation and being eligible, be re-elected as a Director of the Company."

Details of the qualifications and experience of Dr Milne are set out in the Explanatory Memorandum.

5. ELECTION OF MR ANDREW FAY AS A DIRECTOR

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

"That, Mr Andrew Fay, who was appointed on 18 July 2022, retires and being eligible, be elected as a Director of the Company."

Details of the qualifications and experience of Mr Fay are set out in the Explanatory Memorandum.

6. APPROVAL OF EQUITY GRANTS TO THE MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER UNDER THE COMPANY'S EQUITY INCENTIVE PLAN

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

"That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant of:

- a. ***Rights to Dr Ian Kadish as his annual long-term incentive grant for the year ended 30 June 2023; and***
- b. ***Rights to Dr Ian Kadish as the deferred component of his short-term incentive grant for the year ended 30 June 2023,***

on the terms described in the Explanatory Memorandum accompanying this Notice of Meeting."

Note: voting restrictions apply to this item of business. Please see page 06 for further details.

7. RATIFICATION OF SHARE ISSUES IN RELATION TO ACQUISITIONS

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

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the issue of ordinary shares for the acquisition of Peloton Radiology and Horizon Radiology as described in the Explanatory Memorandum, be ratified."

Note: voting restrictions apply to this item of business. Please see page 06 for further details.

8. APPROVAL OF FINANCIAL ASSISTANCE

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

"For the purposes of section 260B(2) of the Corporations Act 2001 (Cth), approval is given for the financial assistance to be provided by the members of the First Target Group from time to time in connection with the First Acquisition and by members of the Second Target Group from time to time in connection with the Second Acquisition, each as described in the Explanatory Memorandum accompanying this Notice of Meeting."

The accompanying Important Information and Explanatory Memorandum form part of this Notice of Meeting.

By order of the Board



Kirsty Lally
Company Secretary
29 September 2022

IMPORTANT INFORMATION

ANNUAL REPORT

The Company's 2022 Annual Report is available at: www.integraldiagnostics.com.au/reports/

SHAREHOLDERS ENTITLED TO VOTE

For the purposes of the Meeting, shares will be taken to be held by the persons who are registered as shareholders as at 7.00pm (Melbourne Time) on Wednesday 2 November 2022. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to vote at the Meeting.

PARTICIPATING IN PERSON

Registration for the AGM will open at 9.00am (Melbourne Time) on Friday 4 November 2022.

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting.

PARTICIPATING IN THE MEETING USING THE ONLINE PLATFORM

Shareholders and proxyholders who are unable to attend the AGM in person may participate in the AGM online using the Computershare Meeting Platform.

By participating in the Meeting using the online platform you will be able to:

- hear the Meeting discussion and view the presentations;
- ask questions orally and in writing while the Meeting is in progress; and
- vote in real time during the Meeting.

Shareholders and proxyholders who wish to participate in the AGM online via the Computershare Meeting Platform may do so by entering this URL in their browser <https://meetnow.global/MQXMHWC> and then logging in using the following instructions.

To make the registration process quicker, shareholders should have their SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare Investors Services Pty Limited (**Computershare**) on +61 3 9415 4024 one hour prior to the meeting to obtain their login details.

Online registration will open one hour before the meeting starts:

- Click on 'Join Meeting Now'.
- Shareholders in Australia should enter their SRN/HIN and postcode registered to the holding. Overseas shareholders should select the country of the registered holding from the drop-down list.
- Proxyholders need to contact Computershare on +61 3 9415 4024 one hour prior to the meeting to obtain their login details.
- Read and accept the Terms and Conditions and click 'Continue'.

For more information regarding participation in the AGM online, including browser requirements, please see the Online User Guide available at www.computershare.com.au/virtualmeetingguide.

TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the AGM for those participating using the Computershare Meeting Platform. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising their discretion, the Chair of the Meeting will have regard to the number of shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair considers it appropriate, the Chair of the Meeting may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, shareholders are encouraged to lodge a directed proxy by 10.00am (Melbourne Time) on Wednesday 2 November 2022.

VOTING

Each of the resolutions set out in this Notice of Meeting will be decided by way of a poll. You may vote at the AGM in one of three ways:

- live and at the Meeting in person, or by proxy, attorney or representative;
- live and online during the Meeting using the Computershare Meeting Platform in person, or by proxy, attorney or representative; or
- in advance of the Meeting, by appointing a proxy and directing your proxy how to vote by 10.00am (Melbourne time) on Wednesday 2 November 2022.

The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the Chair of the Meeting announces that the poll is closed.

Subject to the voting exclusions, every shareholder has one vote for each share held.

REQUIRED MAJORITY

In the case of Items 2 to 7 of business, the resolutions must be passed by more than 50% of all votes cast by shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative). Item 8 is a special resolution and must be passed by 75% (or more) of all votes cast by shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative).

PROXIES

If you are a shareholder entitled to vote, you may appoint a proxy. If you are a shareholder entitled to cast two or more votes, you may appoint two proxies and specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes.

If you are unable to participate in the Meeting online or choose not to attend the Meeting, you are encouraged to appoint a proxy to cast your vote for you.

A proxy need not be a shareholder of the Company. Shareholders are encouraged to notify an appointed proxy of their appointment to enable them to participate in the Meeting and to exercise their voting instructions. Appointed proxies attending the Meeting online will need to contact Computershare Investor Services on +61 3 9415 4024 one hour prior to the AGM to obtain a username and password to ask questions and to vote online. Further details are available in the Online User Meeting Guide available at www.computershare.com.au/virtualmeetingguide.

If you do not name your proxy in your completed proxy form or if the person you appoint as proxy does not attend the AGM, or attends the AGM but does not vote, the Chair of the Meeting will be taken to be your proxy by default. In accordance with the Corporations Act 2001 (Cth) (**Corporations Act**), any directed proxies that are not voted as directed on a poll at the Meeting will automatically default to the Chair of the Meeting, who is required to vote proxies as directed.

Voting restrictions apply to Items 2, 6 and 7 which affect proxy voting. In particular, the company's key management personnel (**KMP**) and their closely related parties will not be able to vote your proxy on resolutions 2 and 6 unless you direct them how to vote by marking a voting box for those items, or the Chair of the Meeting is your proxy. The term 'closely related party' is defined in the Corporations Act and includes the KMP's spouse, dependents and certain other close family members, as well as any companies controlled by the KMP, or the KMP's spouse, dependents and certain other close family members.

If you intend to appoint a proxy, please ensure that you direct them how to vote on resolutions 2, 6 and 7.

If you appoint the Chair of the Meeting as your proxy or the Chair of the Meeting becomes your proxy by default, and you do not direct your proxy how to vote on resolutions 2 and 6 by validly submitting your proxy form, you will be expressly authorising the Chair of the Meeting to cast your vote on resolutions 2 and 6 as the Chair of the Meeting sees fit, even though the resolutions are connected, directly or indirectly, with the remuneration of the Company's KMP.

The Chair of the Meeting intends to vote all available proxies in favour of the resolutions.

CORPORATE SHAREHOLDERS AND PROXIES

If a shareholder is a body corporate or appoints a body corporate as its proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative.

A body corporate representative must present satisfactory evidence of his or her appointment prior to the Meeting, unless previously lodged with the share registry of the Company. If such evidence is not received prior to the Meeting, the body corporate (through its representative) will not be permitted to attend the Meeting.

Shareholders should therefore contact the share registry to obtain documentary evidence of the appointment and bring it to the Meeting in person or submit it to Computershare by 10.00am (Melbourne time) on Wednesday 2 November 2022, unless it has previously been provided.

ATTORNEYS

If a shareholder appoints an attorney to attend and vote at the Meeting on their behalf, the power of attorney (or a certified copy) must be given to Computershare by 10.00am (Melbourne time) on Wednesday 2 November 2022, unless it has previously been provided.

IMPORTANT INFORMATION

VOTING RESTRICTIONS

Voting on Item 2

The Company will disregard any votes cast on Item 2:

- a. by or on behalf of a member of the Company's KMP whose remuneration is disclosed in the Company's remuneration report for the year ended 30 June 2022 and their closely related parties, regardless of the capacity in which the vote is cast; and
- b. as a proxy by a member of the Company's KMP at the date of the Meeting and their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Item 2:

- c. in accordance with a direction in the proxy form; or
- d. by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy as the Chair of the Meeting thinks fit even though Item 2 is connected with the remuneration of the KMP.

Voting on Item 6

The Company will disregard any votes cast on Item 6:

- a. in favour of the resolution by or on behalf of Dr Ian Kadish or any of his associates, regardless of the capacity in which the vote is cast; and
- b. as a proxy by a member of the Company's KMP at the date of the Meeting or their closely related parties,

unless the vote is cast on Item 6 by:

- c. a person as proxy or attorney for a person entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- d. the Chair of the Meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the Chair of the Meeting decides; or
- e. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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.

Voting on Item 7

The Company will disregard any votes cast in favour of Item 7 by or on behalf of:

- a. any person who participated in the issue of ordinary fully paid shares in the Company under the acquisitions of Peloton Radiology, and Horizon Radiology, the subject of Item 7 or who is a counterparty to the agreement being approved; or
- b. any associates of those persons,

unless the vote is cast on Item 7 by:

- c. a person as proxy or attorney for a person entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- d. the Chair of the Meeting as proxy for a person entitled to vote on the resolution, in accordance with a direction given to the Chair of the Meeting to vote on the resolution as the Chair of the Meeting decides; or
- e. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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.

LODGEMENT OF PROXY APPOINTMENTS

In order to take effect, the proxy appointment (and the power of attorney or other authority under which it is signed, if any) must be received by Computershare, no later than 10.00am (Melbourne Time) on Wednesday 2 November 2022. Shareholders can lodge their proxy in the manner outlined below.

Online:

Shareholders may submit their proxy online by visiting www.investorvote.com.au.

To use this option, shareholders will need the Company's control number 131391, their SRN or HIN and postcode. Shareholders will be taken to have signed the proxy form if it is lodged in accordance with the instructions on the website.

A proxy appointed under Power of Attorney or similar authority may be lodged electronically in the same manner, provided the Power of Attorney/authority, or a certified copy thereof, has been physically lodged with Computershare. Computershare will keep a record of the authority under which the appointment was made.

The online proxy facility may not be suitable for some shareholders, including those who wish to appoint two proxies with different voting instructions.

By post or fax:

The proxy's appointment and, if applicable, the authority appointing an attorney, may be sent by post or fax to the Company's Share Registry at the address or fax number set out below:

Integral Diagnostics Limited
C/- Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001

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

Custodian voting:

For intermediary online subscribers only (Custodians) please submit your voting intentions at www.intermediaryonline.com.

SHAREHOLDER QUESTIONS

In accordance with the Corporations Act and the Company's past practice, a reasonable opportunity will be given to shareholders at the Meeting to ask questions about, or make comments on, the management of the company and the remuneration report.

Similarly, a reasonable opportunity will also be given to shareholders at the Meeting to ask the Company's auditor, PricewaterhouseCoopers, 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 the financial statements, and the independence of the auditor in relation to the conduct of the audit.

For shareholders attending online, instructions on how to log on to ask questions (orally and in writing) during the Meeting are set out in the Online User Meeting Guide available on the Company's website at www.computershare.com.au/virtualmeetingguide. Please note, only shareholders, proxyholders, attorneys and authorised representatives may ask questions online and only once they have been verified.

Written questions may also be submitted by shareholders in advance of the Meeting, including questions for the Company's auditor PricewaterhouseCoopers. Written questions to the Company's auditor prior to the Meeting must be limited to the content of the Auditor's Report or the conduct of the audit.

Shareholders are encouraged to submit their questions in advance of the Meeting by submitting an online question via investorvote.com.au.

Written questions must be received no later than 5.00pm (Melbourne Time), on Friday 28 October 2022.

The Chair of the Meeting will endeavor to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. Shareholders are encouraged to submit questions in advance of the Meeting. Please note that individual responses will not be sent to shareholders.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist shareholders in understanding the items of business at the forthcoming Annual General Meeting.

ITEM 1: FINANCIAL STATEMENTS AND REPORTS

The Company's Annual Report for 2022 (which includes the Financial Report, the Directors' Report and the Auditor's Report, collectively the **Reports**) will be presented to the Meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the Reports. However, shareholders will be given a reasonable opportunity to ask questions about the management of the Company.

Also, a reasonable opportunity will be given to shareholders as a whole at the Meeting to ask the Company's auditor, PricewaterhouseCoopers, 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 the financial statements and the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit questions in advance of the Meeting in accordance with the instruction on page 07 of this notice.

ITEM 2: REMUNERATION REPORT

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, this resolution is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote and discussion at the Meeting when considering the future remuneration policies and practices of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for KMP of the Company. The Remuneration Report is part of the Annual Report for the year ending 30 June 2022 and can be found on pages 35 to 53 of the Annual Report.

Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Remuneration Report.

Recommendation

The Board unanimously recommends the adoption of the Remuneration Report.

ITEM 3: RE-ELECTION OF MR JOHN ATKIN AS A DIRECTOR

Mr John Atkin was appointed as an independent Non-Executive Director of the Company on 1 October 2015. Mr Atkin retires by rotation in accordance with rule 8.1(d) of the Company's constitution, having last been re-elected at the 2019 Annual General Meeting and offers himself for re-election at the Meeting.

Mr Atkin (BA, LLB, FAICD) is the Chair of the People and Remuneration Committee, a member of the Audit, Risk & Compliance Committee and the Nomination Committee.

Mr Atkin is an experienced company director and in 2018, John was appointed Chair of the Australian Institute of Company Directors. Mr Atkin was Chief Executive Officer and Managing Director of The Trust Company Limited from 2009 to 2013 prior to its successful merger with Perpetual Limited. Prior to joining the Trust Company, Mr Atkin was the managing partner and Chief Executive Officer of leading Australasian law firm Blake Dawson (now Ashurst). Before this, Mr Atkin was a senior mergers and acquisitions partner of Mallesons Stephen Jaques (now King & Wood Mallesons).

Mr Atkin is a Non-Executive Director of IPH Limited (ASX:IPH). Mr Atkin is also a director of a number of unlisted entities such as Qantas Superannuation Limited, trustee of the Qantas Superannuation Fund and Outward Bound International Inc.

Mr Atkin is considered by the Board to be an independent Director.

The Board has reviewed the performance of Mr Atkin and believes that Mr Atkin continues to provide a valuable contribution to the Board.

Recommendation

The Board (with Mr Atkin abstaining) unanimously recommends the re-election of Mr Atkin as a Director of the Company.

ITEM 4: RE-ELECTION OF DR JACQUELINE MILNE AS A DIRECTOR

Dr Jacqueline Milne was appointed as an Executive Director of the Company on 1 November 2019. Dr Milne retires by rotation in accordance with rule 8.1(d) of the Company's Constitution, having last been re-elected at the 2019 Annual General Meeting and offers herself for re-election at the Meeting.

Dr Milne (BAsc., MBBS, FRANZCR, GAICD) is based in Queensland and is an appointed member of the Company's group-wide Integral and Queensland Clinical Leadership Committees.

Dr Milne graduated from the University of Queensland with a medical degree and completed her radiology fellowship at the Gold Coast University Hospital. Dr Milne began her medical career as a practicing radiographer at South Coast Radiology prior to commencing her medical degree and

radiology qualifications. The multidisciplinary experience Dr Milne brings as both a radiographer and radiologist to the Board is invaluable.

Dr Milne's specialty interests include women's imaging, medical training and general procedural work.

As Dr Milne is a full time permanently employed radiologist of the Company, she is not considered by the Board to be an independent Director. While Dr Milne is not an independent Director by virtue of her employment, she is independent of senior management and her responsibilities do not extend to the day-to-day management of the Company. The Board believes she brings objective judgement to the Board's deliberations and that she makes an invaluable contribution through her deep understanding of IDX's specialist medical business of diagnostic imaging.

The Board has reviewed the performance of Dr Milne and believes that Dr Milne continues to provide a valuable contribution to the Board.

Recommendation

The Board (with Dr Milne abstaining) unanimously recommends the re-election of Dr Milne as a Director of the Company.

ITEM 5: ELECTION OF MR ANDREW FAY AS A DIRECTOR

Mr Andrew Fay was appointed as an Independent Non-Executive Director of the Company on 18 July 2022 after undergoing appropriate background checks. Mr Fay offers himself for election at the Meeting in accordance with rule 8.1(c) of the Company's Constitution. Information about Mr Fay is set out below:

Mr Fay (BAGec (Hons), A Fin) is a member of the People and Remuneration Committee and Audit, Risk & Compliance Committee. Mr Fay is also Chair of the Company's Mergers and Acquisitions (M&A) Working Group which is convened to review and assess M&A opportunities.

Mr Fay brings to the Board over 30 years' experience in funds and investment management. Mr Fay's significant experience includes Chief Executive Officer and Chief Investment Officer roles at Deutsche Asset Management (Australia) Limited. Mr Fay also held a number of other senior investment roles at Deutsche Asset Management and previously at AMP Capital. From 1998 to 2006, Mr Fay was a member of the Investment Board Committee of the Financial Services Council.

Mr Fay is an experienced company director across ASX listed, private and regulated entities and accordingly brings to the Board skills in financial and risk management, capital markets, executive remuneration frameworks, strategy, investment and corporate governance. Specifically, Mr Fay has sector experience and expertise in financial services, including investment, funds, property and infrastructure management.

Mr Fay's previous ASX listed roles include Spark Infrastructure (ASX:SKI), Pandal Group (ASX:PDL) and Cromwell Property Group (ASX:CWM). Mr Fay is currently a Non-executive Director of National Cardiac Pty Ltd, Utilities of Australia Pty Ltd (trustee of Utilities Trust of Australia) and advises Microbiogen Pty Ltd in the area of corporate development.

Mr Fay is considered by the Board to be an independent Director.

The Board believes that Mr Fay will provide a meaningful contribution to the Board.

Recommendation

The Board (with Mr Fay abstaining) unanimously recommends the election of Mr Fay as a Director of the Company.

ITEM 6: APPROVAL OF EQUITY GRANTS TO THE MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER UNDER THE COMPANY'S EQUITY INCENTIVE PLAN

Under ASX Listing Rule 10.14, a listed company must not issue securities to a director under an employee incentive scheme unless it obtains the approval of its shareholders. The Company is seeking shareholder approval for the grant of performance Rights (referred to as **LTI Rights**) and deferred Rights to Dr Ian Kadish, Managing Director/Chief Executive Officer, as his:

1. his long-term incentive (**LTI**) award for the year ended 30 June 2023 (**FY23**) in respect of the LTI Rights as well as for the issue of any shares on vesting of the LTI Rights; and
2. the deferred component of his short-term incentive (**STI**) award for year ended 30 June 2023 in respect of the deferred Rights as well as for the issue of any shares on vesting of the deferred Rights.

Subject to shareholder approval, the LTI Rights and deferred Rights (collectively **the Awards**) will be granted under the Integral Diagnostics Equity Incentive Plan (**Plan**). The LTI Rights will be as soon as practical after the Meeting, and in any event, within 12 months. The deferred Rights will be awarded in September 2023. If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Dr Kadish.

The number of deferred Rights granted to Dr Kadish will be determined following the determination of the Board after 30 June 2023, but prior to the 2023 Annual General Meeting. For this reason, the Company is seeking shareholder approval to grant the deferred Rights so that Dr Kadish can receive his deferred STI award for FY23 at the same time as other employees of the Company.

EXPLANATORY MEMORANDUM

a. FY23 LTI Rights

Key terms of the FY23 LTI award

The Company's LTI is designed to align the interests of the Managing Director/Chief Executive Officer with the interests of shareholders by providing him with the opportunity to receive an equity interest in the Company through the granting of LTI Rights. The Company is using performance rights for the LTI Rights Grant because they create share price alignment between Dr Kadish and ordinary shareholders but do not provide him with the full benefits of share ownership (such as dividend and voting rights) unless and until the LTI Rights vest.

It is proposed that Dr Kadish be granted 241,591 LTI Rights, which have been determined by dividing Dr Kadish's LTI opportunity (being \$790,000) by the 30 day volume weighted average share price of the Company's shares traded on the ASX over the 30 trading days up to and including 30 June 2022 (being \$3.27), rounded up to the nearest whole number.

As the LTI Rights will form part of Dr Kadish's remuneration, they will be granted at no cost and there will be no amount payable on vesting.

The Company may issue new shares or acquire shares on market to satisfy awards under the Plan. Each LTI Right entitles Dr Kadish to one ordinary share in the Company on vesting. The Board retains discretion to make a cash equivalent payment in lieu of an allocation of shares. Prior to vesting, LTI Rights do not entitle Dr Kadish to any dividends or voting rights.

Performance conditions

Dr Kadish's LTI Rights will vest subject to the satisfaction of the following performance conditions, each to be weighted as set out below:

- aggregate earnings per share (**EPS**) performance condition (50% weighting);
- relative total shareholder return (**TSR**) (25% weighting); and
- average return on invested capital (**ROIC**) (25% weighting).

Each of these performance conditions will be separately assessed over the Performance Period.

Aggregate EPS performance condition

The EPS hurdle applies to 120,795 LTI Rights, being 50% of Dr Kadish's award.

The aggregate EPS performance condition will be measured by reference to the cumulative Company EPS over a period of 3 financial years, commencing on 1 July 2022 and ending on 30 June 2025.

EPS measures the earnings generated by the Company attributable to each share on issue on a fully diluted basis.

Calculation of EPS and achievement against this performance condition will be determined by the Board in its absolute discretion, having regard to any matters that it considers

relevant (including any adjustments for unusual or non-recurring items that the Board consider appropriate).

The percentage of LTI Rights subject to the EPS performance condition that will be eligible for vesting (if any) will be determined as follows:

Aggregate EPS (cents per share) over the performance period	% of LTI Rights that vest
Less than 35cps.	Nil
Equal to 35cps.	20%
Between 35 and 45cps	Straight line pro rata vesting between 20% and 100%
Equal to, or above, 45cps.	100%

Relative TSR performance condition

The Relative TSR hurdle applies to 60,398 LTI Rights, being 25% of Dr Kadish's LTI Award.

TSR measures the growth in the Company's share price together with the value of any cash dividends and any other shareholder benefits paid during the performance period (and assuming those dividends and other shareholder benefits were reinvested in additional shares in the Company).

Relative TSR provides a direct link between executive remuneration and shareholder return relative to the Company's peers. In respect of the LTI Rights, the Company has determined that the relevant peer group to measure the Company's TSR against is the S&P ASX300 Accumulation Index, excluding Banks and Resource companies.

Relative TSR will be measured over the three-year Performance Period.

The percentage of Dr Kadish's LTI Rights subject to the Relative TSR performance condition that will be eligible for Vesting (if any) will be determined as follows:

TSR Ranking achieved	% of LTI Rights that vest
Below the 51st percentile	Nil
51st percentile	50%
Greater than 51st and less than 75th percentile	Straight line pro rata Vesting between 50% and 100%
75th percentile and above	100%

Average ROIC performance condition

The ROIC hurdle applies to 60,398 LTI Rights, being 25% of Dr Kadish's LTI Award.

The ROIC hurdle is based on internal targets related to return on invested capital. ROIC has been chosen as a performance condition as the Board believes that a primary focus in coming

years should be improvement in the return from the substantial investments the Company has made into its business.

ROIC is calculated as earnings before interest and tax (EBIT) divided by invested capital. Invested capital is defined as net debt, plus lease liabilities plus contributed share capital.

The Board will set ROIC target ranges at the start of each Performance Period, taking into account the market conditions and company-specific factors at the time. At the end of the Performance Period, actual average ROIC will be calculated by taking the total of the actual ROIC achieved for each years of the Performance Period, divided by three. Measurement of the average actual ROIC would exclude any significant one-off events, and the initial impact of business development initiatives, as approved by the Board.

The percentage of Dr Kadish's LTI Rights, subject to the Average ROIC performance condition that will be eligible for Vesting (if any) will be determined as follows:

Average ROIC over 3 years	% of LTI Rights that vest
Less than 8.5% Average ROIC	Nil
Equal to 8.5% Average ROIC	20%
Greater than 8.5% Average ROIC and less than 11% Average ROIC	Straight line pro rata vesting between 20% and 100%
11% of Average ROIC or greater	100%

Testing of the performance conditions

The performance period will run from 1 July 2022 to 30 June 2025, following which the performance conditions will be tested.

The Board believes that a three-year performance will incentivise Dr Kadish to improve performance over the performance period. Calculation of each of the performance conditions and outcomes will be determined by the Board in its absolute discretion, having regard to any matters that it considers relevant (including any adjustments for unusual or non-recurring items that the Board considers appropriate).

The performance conditions will be tested after the end of the performance period. The number of LTI Rights that vest (if any) will be determined by the Board following completion of testing. Any remaining portion of the LTI Rights that do not Vest will lapse. Lapsed LTI Rights will not be subject to retesting.

If the performance conditions are determined to be satisfied, the LTI Rights will vest by reference to the vesting schedules above and the LTI Rights will automatically vest. No price is payable by Dr Kadish on vesting.

b. Deferred Rights

Key terms of the FY23 STI award

The aim of the Company's STI Award is to help drive performance within the Company by providing a STI to reward executives for the achievement of company performance goals for the financial year.

Under the terms of the FY23 STI Award, the final award amount will be delivered to participants 50% in cash (in or around September 2023) and 50% will be deferred into equity (**Rights**) for a further period, until the day following the release of the Company's FY24 results.

Each deferred Right will comprise an entitlement to one fully paid ordinary Share in Integral Diagnostics Limited, subject to a service condition and clawback. Before the awards vest, these Rights do not carry entitlements to ordinary dividends or other shareholder rights. The Company uses deferred Rights because they create share price alignment between Dr Kadish and ordinary shareholders and ensure Dr Kadish's ongoing employment with the Company.

Dr Kadish's entitlement under the FY23 STI offer will be determined by taking into account performance against financial, strategic and sustainability measures over the period 1 July 2022 to 30 June 2023 (**Performance Period**). The number of Rights to be granted will be calculated on the basis of the volume weighted average price of the Company's Shares over the 30 trading days prior to 30 June 2023. No amount is payable by Dr Kadish to take up the deferred Rights.

The maximum potential STI opportunity for Dr Kadish is \$395,000, being 50% of Dr Kadish's total fixed remuneration for FY23. His FY23 STI Award outcome will be determined on a pro-rata basis, reflecting his performance in FY23.

Details of Dr Kadish's STI outcomes and performance metrics, including his performance against the financial, strategic and sustainability measures will be disclosed in the FY23 Remuneration Report.

The final determination of the amount of Dr Kadish's STI Award will be determined no later than September 2023 at the absolute and sole discretion of the Board, whose determination is final, conclusive and binding and not subject to any review or legal challenge.

The maximum value of the deferred component of Dr Kadish's FY23 STI can be calculated as follows:

Dr Kadish's maximum STI opportunity

2

The vesting of Rights is subject to Dr Kadish's continued employment by the Company for the period ending on the day after the date of the FY24 results announcement to the ASX. It is intended that the deferred Rights will be granted in September 2023 and will vest into Shares in August 2024. On

EXPLANATORY MEMORANDUM

vesting, Dr Kadish will receive an ordinary Share in IDX for each vested Right.

Other key terms of the Plan

Cessation of employment

Where employment is terminated for cause or ceases due to resignation (other than for death, permanent disability, serious illness or retirement) all unvested LTI Rights and deferred Rights will automatically lapse and no STI award will be payable, unless the Board determines otherwise.

If the Managing Director & Chief Executive Officer ceases employment for any other reason, all of his unvested LTI Rights and deferred Rights will remain on foot and be subject to the original performance condition, as if he had not ceased employment, unless the Board determines otherwise.

Change of control

Where there is likely to be a change of control in the Company, the Board has the discretion to accelerate vesting of some or all of the Awards (but, in the case of LTI Rights, not less than a pro rata portion (calculated based on the portion of the performance period that has elapsed and tested based on performance against the performance conditions to that date)). Where only some of the Awards are vested on a likely change of control, the remainder of the Awards will immediately lapse.

If a change of control occurs before the Board exercises its discretion, a pro-rata portion of the Awards (equal to the portion of the relevant performance period that has elapsed up to the change of control) will vest. The Board retains a discretion to determine whether the remaining unvested Awards will vest or lapse.

Clawback

The Board has broad "clawback" powers to determine that Awards lapse, any shares allocated are forfeited, or that amounts are to be repaid in certain circumstances (for example, in the case of gross misconduct or as a result of fraud, dishonesty or breach of duties or obligations of any other person).

Restrictions on dealing (LTI Awards only)

Dr Kadish may elect to impose a trading restriction period beyond vesting of his LTI Rights. This will have the effect of deferring the taxing point on any shares received by him. Dr Kadish may nominate one of following four dates for the restriction period to end (unless he ceases employment with the Group earlier):

- 1 July 2026 (one year), or
- 1 July 2028 (three years), or
- 1 July 2030 (five years); or
- 1 July 2033 (eight years).

During the restriction period, the shares will be subject to a holding lock or held in an employee share trust. Dr Kadish will be entitled to receive dividends on the shares and to vote

in respect of those shares. Once the restriction period ends, Dr Kadish will be free to deal with the shares, subject to the Company's Securities Dealing Policy. If Dr Kadish ceases employment before the end of the restriction period, any restrictions will cease.

If Dr Kadish does not elect to impose a trading restriction period, no restriction period will apply and he will be free to deal in shares allocated to him on vesting of the LTI Rights, subject to the requirements of the Company's Securities Dealing Policy.

Other terms of the Plan

Under the Plan, the Board may amend or waive any terms or conditions in relation to Incentive Securities, subject to the ASX Listing Rules. Subject to the ASX Listing Rules, the Board may make such adjustments to the terms of the Awards awarded under the Plan as the Board considers appropriate in order to minimise or eliminate any material advantage or disadvantage to Dr Kadish resulting from a corporate action or capital reconstruction, including any return of capital. The Remuneration Report in the Company's Annual Report for the financial year ended 30 June 2022 contains further details about the Plan.

Additional information provided in accordance with the ASX Listing Rules

- Dr Kadish's current total remuneration package is:

Remuneration Type	Details
Total Fixed Remuneration [(including superannuation)] (TFR)	AUD\$790,000
Short term incentive	50% of TFR at target, being AUD\$395,000
Long Term Incentive	100% of TFR on a face value basis, being A\$790,000

- 1,140,144 LTI Rights and 0 deferred Rights have been issued to Dr Kadish under the Plan (at no cost) in respect of prior year long term incentives.
- Dr Kadish is the only Director entitled to participate in, and receive LTI Rights and deferred Rights under, the Plan.
- No loan will be made by the Company in relation to the acquisition of the Awards or allocation to Dr Kadish of any shares on vesting of those Rights.
- Details of any Rights or shares issued under the 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. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.
- Voting restrictions apply to this item of business. See page 06.

Recommendation

The Board (with Dr Ian Kadish abstaining) unanimously recommends that shareholders approve the grants of the Awards to Dr Ian Kadish in relation the Company's Equity Incentive Plan.

EXPLANATORY MEMORANDUM

ITEM 7: RATIFICATION OF SHARE ISSUES IN RELATION TO ACQUISITIONS

The Company has recently announced the acquisition (**Acquisitions**) of the following companies:

- Peloton Radiology Pty Ltd (**Peloton**) – completed 1 July 2022; and
- Horizon Radiology Limited (**Horizon**) – completed 1 July 2022;

(collectively, the **Targets**).

The Acquisitions required issues of shares in the Company to the value of approximately AUD \$9 million. AUD \$7.2 million worth of shares were issued in relation to the Peloton acquisition to assist with financing and incentivising in relation to the acquisition. AUD \$1.8 million worth of shares were issued in relation to the Horizon acquisition, with the shares being issued to a Horizon vendor executive and a radiologist to assist with incentivising in relation to the acquisition.

ASX Listing Rule 7.1 provides that any listed entity must not issue equity that totals more than 15% of its fully paid ordinary shares in a 12-month period without the approval of shareholders (**15% Rule**). The shares issued in connection with the Acquisitions were within the Company's placement capacity under Listing Rule 7.1. Listing Rule 7.4 provides that the Company may reinstate its capacity to issue up to 15% of the equity securities on issue in a 12-month period if shareholders ratify any previous issue of equity securities.

The Board is seeking shareholder ratification of the issue of shares in connection with the Acquisitions so that the share issues are not considered in calculating the capacity of the Company to issue further shares under the 15% Rule. The resolution will assist the Company to manage its capital requirements efficiently by ensuring that the 15% limit is not diminished by the previous share issues and capacity is available for future acquisitions and capital management, if necessary.

If this resolution is not passed, the issue of shares in relation to the Acquisitions will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the relevant issue dates.

Additional information provided in accordance with the ASX Listing Rules

	Peloton	Horizon
Persons to whom shares were issued	Shareholders and related parties of Peloton Radiology Pty Ltd	Shareholders and related parties of Horizon Radiology Limited
Number of shares issued / agreed to be issued	2,096,657	463,635
Ordinary shares ranked equally in all respects with the Company's other ordinary shares on issue	Yes	Yes
Issue price	AUD \$3.44	AUD \$3.9049
Purpose of the issue and intended use of funds	To fund the acquisition and assist with incentivising vendor radiologists.	To assist with incentivising an executive and a radiologist.
Other material terms	Subject to voluntary escrow arrangements. Subject to certain limited exceptions, the release of escrowed shares occurs over a 5-year period from the share issuance date.	Subject to voluntary escrow arrangements. Subject to certain limited exceptions, the release of escrowed shares occurs over a 5-year period from the share issuance date.

Voting restrictions apply to this item of business. See page 06.

Recommendation

The Board unanimously recommends that shareholders vote in favour of the ratification of the prior share issues made in connection with the Acquisitions.

ITEM 8: APPROVAL OF FINANCIAL ASSISTANCE

Pursuant to section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in the company or a holding company of the company if the assistance is approved by shareholders under section 260B of the Corporations Act.

Under section 260B(1) of the Corporations Act, the financial assistance must be approved by a resolution passed by the shareholders of the relevant company.

In addition, under section 260B(2) of the Corporations Act, if immediately after the acquisition the company will be a subsidiary of another domestic corporation that is listed in Australia, then the financial assistance must be approved by a special resolution passed by the shareholders of that other domestic corporation.

The purpose of this section is to explain in further detail the proposed financial assistance resolution set out in the Notice of Meeting which must be passed under section 260B(2) of the Corporations Act to enable the members of each Target Group to financially assist the applicable Purchaser in connection with the applicable Acquisition (each as described below). This resolution is required as, immediately following completion of each Acquisition (as described below), Integral Diagnostics Limited was a holding company of each member of the applicable Target Group (as described below).

Debt Financing Arrangements

The Company and certain of its subsidiaries are or may in the future become party to debt financing arrangements. Pursuant to the terms of the debt financing arrangements, the Company and certain of its subsidiaries have or will in the future have access to debt facilities (including, amongst other things, cash advance facilities, bank guarantee/letter of credit facilities and transactional banking facilities), equipment leasing or hiring arrangements and hedging arrangements (together, the **Facilities**).

The debt financing arrangements are currently governed by, amongst other documents:

- a common terms deed dated 13 December 2018 and as amended from time to time (**CTD**);
- each 'Facility Agreement' (as defined in the CTD) (each a **Facility Agreement**);
- a security trust deed dated 13 December 2018 and as amended from time to time (**Security Trust Deed**); and
- each other 'Finance Document' (as defined in the CTD), (together, the **Finance Documents**).

The Finance Documents contain, amongst other things, guarantees and indemnities in respect of the payment and other obligations under the Finance Documents and undertakings, representations, warranties and events of default consistent with financing arrangements of this nature or as required by the financiers.

In addition, the Company and certain of its subsidiaries have provided security over some or all of their assets and undertaking to a security trustee (the **Security Trustee**) to hold on trust for the 'beneficiaries' under the Security Trust Deed. Those 'beneficiaries' include the financiers under the Facilities and the Finance Documents.

Acquisitions

On 1 November 2021, Lake Imaging Pty Ltd ACN 098 499 293 (a wholly-owned subsidiary of the Company) (**the First Purchaser**) acquired the entire issued share capital of each of The X-Ray Group Pty Ltd (ACN 136 003 202), Tern Hill Pty Ltd (ACN 133 785 538), Yarrowonga X-Ray Services Pty Ltd (ACN 617 308 068), Warby X-Ray Services Pty Ltd (ACN 130 609 773) and Martlesham Pty Ltd (ACN 626 815 549), together with the units in each of The Imaging Trust (ABN 13 370 649 249), the Yarra X-Ray Unit Trust (ABN 73 151 944 569) and the Wang X-Ray Unit Trust (ABN 44 938 211 046) (**the First Acquisition**). Each of The X-Ray Group Pty Ltd (ACN 136 003 202), Tern Hill Pty Ltd (ACN 133 785 538) (in its personal capacity and as trustee of The Imaging Trust (ABN 13 370 649 249)), Yarrowonga X-Ray Services Pty Ltd (ACN 617 308 068) (in its personal capacity and as trustee of the Yarra X-Ray Unit Trust (ABN 73 151 944 569)), Warby X-Ray Services Pty Ltd (ACN 130 609 773) (in its personal capacity and as trustee of the Wang X-Ray Unit Trust (ABN 44 938 211 046)) and Martlesham Pty Ltd (ACN 626 815 549) are each members of the **First Target Group**.

On 1 July 2022, Integral Diagnostics No.1 Pty Ltd ACN 635 711 849 (a wholly-owned subsidiary of the Company) (**the Second Purchaser**) acquired the entire issued share capital of Peloton Radiology Pty Ltd (ACN 618 621 613) (**the Second Acquisition**). Peloton Radiology Pty Ltd (ACN 618 621 613) and each of its subsidiaries from time to time, including Citiscan Radiology Pty Ltd (ACN 143 532 843), The Womens Imaging Group Pty Ltd (ACN 080 746 087), X-Ray & Imaging Holdings Pty Ltd (ACN 610 192 384) and X-Ray & Imaging Pty Ltd (ACN 109 170 612), are each members of the **Second Target Group**.

The First Acquisition and the Second Acquisition are each an **Acquisition**. The First Purchaser and the Second Purchaser are each a **Purchaser**. The First Target Group and the Second Target Group are each a **Target Group**.

Following each Acquisition, each member of the applicable Target Group named above became a subsidiary of the Company.

The upfront consideration paid in connection with each Acquisition was partly funded with the proceeds of loans under the Facilities. Any earn out payments which may in the future become payable by a Purchaser in connection with an Acquisition may also be funded with the proceeds of loans under the Facilities.

EXPLANATORY MEMORANDUM

Proposed Financial Assistance

Under the terms of the CTD, it is a requirement that, following the completion of each Acquisitions, all or some of the members of the applicable Target Group become:

- an obligor under the CTD, by executing an accession letter under the CTD; and
- a security provider under the Security Trust Deed, by executing an accession deed under the Security Trust Deed.

Upon execution of each of the accession deeds or letters referred to above, the relevant members of each Target Group will (amongst other things) become bound by the guarantees, indemnities and undertakings and give the representations and warranties in the CTD and the Security Trust Deed.

In addition, it is proposed that all or some members of each Target Group grant security over their assets and undertaking to the Security Trustee to hold on trust for the 'beneficiaries' under the Security Trust Deed. The security will, amongst other things, secure the obligations of all borrowers and guarantors under the CTD and the other Finance Documents.

In addition, certain members of each Target Group may, or may be required to:

- borrow amounts under the Finance Documents or incur other indebtedness under the Finance Documents;
- make available directly or indirectly their cash flows (whether through dividends, capital distributions, intercompany loans or otherwise) or other resources in order to enable the Company or its other subsidiaries to comply with their payment and other obligations under the Finance Documents;
- consent or agree to amendments to the Finance Documents or enter into other Finance Documents;
- provide additional support which may include incurring additional obligations and/or providing additional guarantees, mortgages and/or charges; and/or
- provide other financial assistance in connection with the applicable Acquisition including, without limitation, in connection with any refinancing.

Corporations Act Requirements

The entry by the members of each Target Group into, and the performance by the members of each Target Group of its rights and obligations under, the documents described above and the participation by the members of each Target Group in the funding arrangements and other transactions, all as described above, constitutes the giving of financial assistance in connection with the applicable Acquisition, within the meaning of section 260A(1) of the Corporations Act.

Pursuant to section 260B(2) of the Corporations Act, it is proposed that the giving of the financial assistance by the members of each Target Group be approved by the shareholders of the Company.

In addition, approval under section 260B(1) of the Corporations Act will be separately sought from the shareholders of each relevant member of each Target Group.

Reason for the Proposed Financial Assistance

The reason for the giving of the financial assistance described above is to enable the Company and its other subsidiaries to comply with its obligations under the CTD and the other Finance Documents. If such obligations are not complied with an 'Event of Default' will occur under the Finance Documents and the funding under the Finance Documents may be required to be repaid.

Effect of the Proposed Financial Assistance

The substantial effect of the financial assistance described above on each member of each Target Group is that they will have guaranteed all amounts payable under the Finance Document and granted security for such obligations over its assets and undertaking. In addition, their operations will be restricted by the representations, warranties and undertakings given by them under the Finance Documents.

As the Company and certain of its subsidiaries are already liable for amounts payable under the Finance Documents, the giving of the financial assistance described above by each member of each Target Group is unlikely to have any adverse effect on the Company and the directors of the Company do not believe there are any disadvantages to the Company of the proposed resolution. The advantage to the Company of the proposed resolution is that the Company and its other subsidiaries will be able to comply with its obligations under the CTD and the other Finance Documents. This will avoid an 'Event of Default' occurring under the CTD. If an 'Event of Default' occurred, the financiers may require immediate repayment of the amounts outstanding under the Finance Documents and the Security Trustee may be able to enforce the security it holds over the assets of the Company and its subsidiaries.

Notice to ASIC

As required by section 260B(5) of the Corporations Act, copies of the notice of meeting and this Explanatory Memorandum as sent to the shareholders were lodged with the Australian Securities & Investments Commission prior to their dispatch to the shareholders.

Other Relevant Information

The directors consider that this section contains all information known to the Company that would be material to the shareholders in deciding how to vote on the Item 8 proposed resolution other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the shareholders of the Company.

Recommendation

The Board unanimously recommends that shareholders vote in favour of this resolution to provide financial assistance.



Integral Diagnostics Limited
ABN 55 130 832 816

IDX

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 **10.00am (AEDT) Wednesday 2 November 2022.**

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.

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: I9999999999
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 Integral Diagnostics Limited hereby appoint

the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair 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 Chair 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 Integral Diagnostics Limited to be held at the offices of PricewaterhouseCoopers, Level 19, 2 Riverside Quay, Southbank Vic 3006 and online on Friday 4 November 2022 at 10.00am (Melbourne time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 2 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2 and 6 by marking the appropriate box in step 2.

Step 2 Item 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 poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Mr John Atkin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Dr Jacqueline Milne as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Election of Mr Andrew Fay as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Approval of Equity Grants to the Managing Director/Chief Executive Officer under the Company's Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Ratification of Share Issues in relation to Acquisitions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8 Approval of Financial Assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair 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

