

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

BCAL DIAGNOSTICS LIMITED (ACN 142 051 223)

Date of meeting:

Monday, 22 November 2021

Time of meeting:

4.00 pm (Sydney time)

Place of Meeting:

via online videoconference

IMPORTANT NOTICE

This is an important document. Please read it carefully and in its entirety. If you do not understand it, you should consult your solicitor, accountant or other professional adviser without delay. If you are unable to attend the Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions.

IMPORTANT INFORMATION REGARDING COVID-19: Due to the COVID-19 pandemic, the AGM will be held as a virtual meeting. If you are a shareholder and you wish to virtually attend the AGM, please pre-register in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_SqHbvi6ISwKzIXjCA7JJZg



Notice of Annual General Meeting

BCAL Diagnostics Limited (ACN 142 051 223) ("**BCAL**" or the **Company**) gives notice (**Notice** or **Notice of Meeting**) that the Annual General Meeting of members of the Company will be held:

at 4.00pm (Sydney time)
on Monday, 22 November 2021
via Online audioconference

(the **Meeting**).

The health and wellbeing of our Shareholders, BCAL Personnel, our service partners and the general public are of paramount importance. Given the continually evolving circumstances concerning COVID-19, BCAL will conduct the Meeting virtually and Shareholders will be unable to attend the Meeting in person. Instead, they may attend the Meeting online by registering through the link below:

https://us02web.zoom.us/webinar/register/WN_SqHbvi6lSwKzIXjCA7JJZg

Shareholders are invited to lodge questions in advance of the Meeting by sending an email containing their question(s) to info@bcaldiagnostics.com to ensure they are received by no later than 9.00am, 19 November 2021. Please use the email subject "GM Question". As many of the emailed questions as possible that relate to the subject matter of the Resolutions will be addressed during the Meeting. Shareholders in attendance at the Meeting will also be provided with the opportunity to ask questions.

All resolutions at the Meeting will be decided on a poll. Shareholders are encouraged to record their vote by proxy in advance of the Meeting using the personalized Proxy Form enclosed with this Notice. Further details on how to vote via Proxy are set out in this Notice, following the description of the business of the Meeting. Shareholders in attendance at the Meeting will be asked to register when joining the Meeting and will then be provided with an opportunity to vote on each resolution.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Statement and Proxy Form.

Unless the context otherwise requires, capitalised terms used in this Notice of Meeting have the meanings given to them in the accompanying Explanatory Statement.

BUSINESS OF THE MEETING

The resolutions are ordinary resolutions. An ordinary resolution will be passed if approved by at least 50% of the votes cast by members entitled to vote on the resolution.

The business of the Meeting is as follows:

1 ANNUAL ACCOUNTS

To receive and consider the reports of the Directors and the Auditors, the Statement of Financial Performance, Statement of Financial Position, and the Statement of Cash Flows for the year ended 30 June 2021.



2 RESOLUTION 1 - REMUNERATION REPORT

To receive and consider the Remuneration Report for the year ended 30 June 2021 in accordance with Section 250R(2) of the Corporations Act 2001 and if thought fit to pass, with or without amendment, the following Ordinary Resolution:

“That the Remuneration Report and the amounts paid to the Directors and Officers of the Company as set out in the Directors’ report be adopted”.

See voting exclusion statement.

3. RESOLUTION 2 – RE-ELECTION DIRECTOR

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

“**THAT** for the purposes of Rule 8.6 of the Company’s constitution and for all other purposes, Mr Ronald Phillips AO, who retires in accordance with Rule 8.6(a) of the Company’s constitution and being eligible for re-election, is re-elected as a director of the Company, with effect on and from the date of this resolution.”

QUORUM FOR THE MEETING

The quorum for the Meeting is the lesser (by number) of:

- (a) five members present in person; or
- (b) members present in person representing at least 10% of the voting shares.

By order of the board of BCAL Diagnostics Limited (ACN 142 051 223)

Date: 19 October 2021

Signed:



Guy Robertson

Company Secretary



RESOLUTION	PERSONS EXCLUDED FROM VOTING
1. Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel¹, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p style="padding-left: 40px;">(i) does not specify the way the proxy is to vote on this Resolution;</p> <p style="padding-left: 40px;">and</p> <p style="padding-left: 40px;">(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

¹A closely related party of a member of the Key Management Personnel means any of the following:

- a spouse, child or dependent of the member;
- a child or dependent of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this notice of meeting, no additional persons have been prescribed by regulation).



Determination of Membership and Voting Entitlement

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a Shareholder and the holder of Shares if that person is registered as a holder of those Shares at 7pm (Sydney Time) on 20 November 2021.

How to Vote

Due to the continuing developments in relation to the COVID-19 situation, related restrictions on public gatherings and public health concerns the Meeting will be held as a virtual meeting. Changes to the Corporations Act provide for the holding of a virtual meeting provided it gives all Shareholders a reasonable opportunity to participate without being physically present in the same place.

Shareholders wishing to join the Meeting must register through the link below:

https://us02web.zoom.us/webinar/register/WN_SqHbvi6lSwKzIXjCA7JJZg

Shareholders are invited to lodge questions in advance of the Meeting by sending an email containing their question(s) to info@bcaldiagnostics.com to ensure they are received by no later than 9.00am, 19 November 2021. Please use the email subject "GM Question". As many of the emailed questions as possible that relate to the subject matter of the Resolutions will be addressed during the Meeting. Shareholders in attendance at the Meeting will also be provided with the opportunity to ask questions.

All resolutions at the Meeting will be decided on a poll. Shareholders are encouraged to record their vote by proxy in advance of the meeting using the personalized Proxy Form enclosed with this Notice. Further details on how to vote via Proxy are set out below. Shareholders in attendance at the Meeting will be asked to register when joining the Meeting and will then be provided with an opportunity to vote on each resolution.

You may vote at the Meeting by attending the Meeting virtually or by proxy.

(a) Voting at the Meeting

Votes at the Meeting may be given personally or by proxy, attorney or representative.

All resolutions at the Meeting will be decided on a poll. Shareholders are therefore strongly encouraged to lodge a directed proxy in advance of the Meeting via: <https://investor.automic.com.au/#/loginsah> Upon a poll, every person who has lodged a proxy, or who is present in person via audio conference or by proxy, corporate representative or attorney will have one vote for each Share held by that person.

(b) Voting by proxy

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder by completing, signing and returning the enclosed Proxy Form by the time and in accordance with the instructions set out in the Proxy Form.

Proxies will not be able to physically attend the Meeting. Accordingly, Shareholders entitled to vote are encouraged to appoint the Chair as their proxy for this Meeting.

To be effective, Proxy Forms must be received by the Company by no later than 4pm (Sydney Time) on Saturday, 20 November 2021.

In light of the substantial delays in postage times as a result of the COVID-19 virus, Proxy Forms that are posted may not be received by the Company in time for the Meeting.

Accordingly, Shareholders are encouraged to lodge their proxy votes online via: <https://investor.automic.com.au/#/loginsah>, or by completing and submitting their Proxy Forms via email to meetings@automicgroup.com.au.

A proxy form submitted via email must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.



Shareholders can direct their proxy to vote for, against, or to abstain from voting on, a resolution by marking the appropriate box in the enclosed Proxy Form.

Where the boxes 'for', 'against' or 'abstain' opposite the items for resolutions are not completed, this will be deemed an express authorisation for the person appointed as proxy to exercise the proxy as they see fit.

The Chair intends to vote all undirected and available proxies in favour of each item of business, subject to any voting exclusions that apply to the proxy. Shareholders will be informed of the proxy position at the meeting.

(c) Voting by corporate representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be emailed to info@bcaldiagnostics.com, with the corporate shareholder's request to register for the Meeting.

(d) Voting by attorney

A Shareholder entitled to vote at the Meeting is entitled to appoint an attorney to join and vote at the Meeting on the Shareholder's behalf.

An attorney need not be a holder of Shares.



Explanatory Statement

1 GENERAL

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business specified to be conducted at the Annual General Meeting to be held on 22 November 2021 at 4 pm (Sydney Time).

The Directors recommend that Shareholders read this Explanatory Memorandum in full in conjunction with the accompanying Notice of which this Explanatory Memorandum forms a part.

Annual Report

As required under Section 317 of the Corporations Act, the annual financial report (which includes the financial statements and Directors' declarations) for the year ended 30 June 2021 will be tabled at the Annual General Meeting.

The Company will not provide a hard copy of the annual financial report to Shareholders unless specifically requested to do so. An electronic copy of the annual financial report is available on the Company's website: www.bcaldiagnostics.com

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports. The Company's auditor, Pitcher Partners, will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

RESOLUTION 1 – NON-EXECUTIVE DIRECTORS REMUNERATION

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, such a resolution is advisory only and does not bind the Directors or the Company.

If at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2022 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2022 Annual General Meeting. All of the Directors who were in office when the Company's 2022 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2021.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.



Proxy Restrictions

If the Chairman of the Meeting is your proxy (or he becomes your proxy by default), you will be taken to have expressly authorised him to exercise your proxy in relation to resolution 1 (Adoption of the Remuneration Report) even though the Chairman is, and those items are, connected directly or indirectly with the remuneration of a member of the key management personnel of the BCAL Diagnostics Limited. Shareholders will be informed of the proxy position and the manner in which the Chairman intends to vote undirected proxies at the meeting.

Definitions

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of this resolution.



2 RESOLUTION 2 – RE-ELECTION OF DIRECTOR

(a) Background

Pursuant to clause 8.6(a) of the Company's Constitution, Mr Ronald Phillips AO retires at the 2021 Annual General Meeting but, being eligible, offers himself for re-election.

(b) A brief profile of Mr Ronald Phillips (AO) is set out in the Annual Report of the Company.

(c) Directors' Recommendation

The Board (other than Mr Ronald Phillips) recommends that Shareholders vote in favour of this resolution.

FURTHER INFORMATION

If you have any queries in relation to the proposed Meeting or the matters set out in this Notice of Meeting, please call Guy Robertson on +61 (0) 407 983 270.

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **4.00pm (Sydney Time) on Saturday, 20 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



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