
CORTICAL DYNAMICS LIMITED
ACN 107 557 620
NOTICE OF ANNUAL GENERAL MEETING

TIME: 2pm WST
DATE: Thursday, 28th November 2024
PLACE: 15 View Street
NORTH PERTH WA 6006

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This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9328 8644.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the annual general meeting of the Shareholders to which this Notice of Meeting relates will be held at 2pm WST on Thursday, 28th November 2024 at:

15 View Street
NORTH PERTH WA 6006

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on Tuesday, 26th November 2024.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
 - the proxy need not be a Shareholder; and
 - a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
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Shareholders and their proxies should be aware of sections 250BB and 250BC of the Corporations Act, as they will apply to the Meeting. Broadly, these sections mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

Financial statements and reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report and the auditor's report.

1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR CHARLES CHANG

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

“That, for the purposes of clause 14.2 of the Constitution and for all other purposes, Mr Charles Chang, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

Date: 23 October 2024

By order of the Board

**David Breeze
Company Secretary**

EXPLANATORY STATEMENT

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

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report and the auditor's report.

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

1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR CHARLES CHANG

1.1 General

Clause 14.2 of the Constitution requires that at the Company's annual general meeting each year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election. The Company currently has 3 Directors and accordingly 1 must retire.

Mr Charles Chang, a Director equal longest in office since his last election, retires by rotation and seeks re-election.

1.2 Qualifications and other material directorships

Mr Chang was the founder of corporate strategic advisory firm Accolade, Inc. in 2000, co-founder of a NGO in building energy efficiency called Reimagining Cities, and Gentium Partners, an accelerator VC investment firm under the auspices of the Ministry of Small-and-Medium Enterprises. Mr Chang was previously a Managing Director at Deutsche Bank and Bankers Trust, in investment banking. Mr Chang received his M.Sc. from Dartmouth Guarani School of Graduate and Advanced Studies and B.A. in Economics from UC Berkeley. Over the years, Mr Chang has served on several boards including as a representative of AXA Asset Management in their JV in Korea with the third largest domestic life insurance company. Mr Chang co-chaired the subcommittee on PE/VC for the AmCham in Korea and is still actively involved in ESG, climate change activism, and supporting a NGO for disadvantaged children.

1.3 Independence

If re-elected the Board considers Mr Chang will be an independent Director.

1.4 Board recommendation

The Board supports the re-election of Mr Chang and recommends that Shareholders vote in favour of Resolution 1.

2. ENQUIRIES

Shareholders are required to contact David Breeze, the Company Secretary on +61 8 9328 8644 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

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

ASIC means the Australian Securities and Investments Commission.

Board means the current board of directors of the Company.

Company means Cortical Dynamics Limited ACN 107 557 620.

Constitution means the Company's constitution.

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

Director means a director of the Company.

Directors means the current directors of the Company.

Directors' Report means the directors' report set out in the directors' report section of the Company's annual financial report for the year ended 30 June 2024.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of Annual General Meeting including the Explanatory Statement.

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

Resolution means the resolution set out in the Notice of Meeting.

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

Shareholder means a holder of a Share.

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