

EPSILON HEALTHCARE LIMITED (ASX:EPN)
ACN 614 508 039

Notice of Extraordinary General Meeting to be held at offices of Baker McKenzie Level 46, Tower One - International Towers Sydney 100 Barangaroo Avenue, Barangaroo, NSW on Friday, 22 December 2023 at 9:00 am Sydney time

Notice is hereby given that an Extraordinary General Meeting (Meeting) of Epsilon Healthcare Limited (the **Company** or **EPN**) called by Mr Alan Beasley, Deputy Chairman of the Company, in accordance with section 249CA of the Corporations Act is to be held at 9:00 am (Sydney time) on Friday, 22 December 2023 at the offices of Baker McKenzie, Level 46, Tower One - International Towers Sydney, 100 Barangaroo Avenue, Barangaroo NSW 2000 Australia.

In summary, Mr Alan Beasley has grown increasingly concerned about the governance of the board of Epsilon Healthcare Limited (**Company**) and has put various resolutions to re-comprise the Board of Directors. The notice has been prepared by Mr Beasley. Mr Beasley recommends that you vote IN FAVOUR of all resolutions to immediately re-comprise the board of EPN.

This Notice of Meeting should be read carefully and in its entirety. The Explanatory Statement provides additional information on matters relevant to the resolutions. If you are in doubt as to how you should vote, you should seek advice from your professional advisers. Questions regarding voting should be directed to Computershare on 1800 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

AGENDA

RESOLUTION 1 – Election of Director - Mr Peter Giannopoulos

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

“That, in accordance with clause 19.4 of the Company Constitution, having consented to act, Peter Giannopoulos be appointed as a Director of the Company with immediate effect.”

RESOLUTION 2 - Removal of Director - Mr Xiao (Josh) Cui

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

"That, pursuant to section 203D of the Corporations Act 2001 (Cth) and clause 20.8 of the Company's Constitution, Mr Xiao (Josh) Cui be removed as a Director of the Company with immediate effect."

RESOLUTION 3 – Election of Director – Mr Lou Cattelan

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

“That, in accordance with clause 19.4 of the Company Constitution, having consented to act, Lou Cattelan be appointed as a Director of the Company with immediate effect.”

RESOLUTION 4 - Removal of Director – Mr Stuart Cameron

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

"That, pursuant to section 203D of the Corporations Act 2001 (Cth) and clause 20.8 of the Company's Constitution, Mr Stuart Cameron be removed as a Director of the Company with immediate effect."

RESOLUTION 5 – Election of Director – Mr Gary Radcliff

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

"That, in accordance with clause 19.4 of the Company Constitution, having consented to act, Gary Radcliff be appointed as a Director of the Company with immediate effect."

RESOLUTION 6 – Removal of Director – any new appointees

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

"That, any other director of the Company appointed after the date of this notice and before the date of the Meeting (other than a person proposed to be elected at this general meeting) be removed as a Director of the Company with immediate effect."

Signed by:

Alan Beasley

Mr Alan Beasley BEc. CPA, FAICD FCIS FGIA
Deputy Chairman and Non-Executive Director
Epsilon Healthcare Limited
20 November 2023

Explanatory Statement

This Explanatory Statement has been prepared and approved by Mr Alan Beasley. It does not purport to represent the views of the board of EPN, nor of any director of EPN other than Mr Beasley.

Mr Beasley recommends that shareholders vote IN FAVOUR of all the resolutions proposed.

Resolutions 2 and 4 (removal of Messrs Cui and Cameron)

Since the appointment of Mr Cui as a director of the Company in late October 2022, I have grown increasingly concerned about his conduct. Those concerns have escalated recently, and I wrote to Mr Cui on 10 November 2023 setting out a number of those concerns, seeking his response and, given the serious nature of the concerns that I have, seeking his resignation from the board of EPN.

Mr Cui responded to my letter on 16 November 2023. For transparency, I have made my letter, and Mr Cui's response, available at: www.investorvote.com.au/EPN2023egm.

Mr Cui's response has not satisfied my concerns. Given he has not resigned, I consider I have no choice but to take this serious step of convening an extraordinary general meeting to propose resolutions to re-comprise the board of EPN, including the removal Mr Cui and Mr Cameron as directors of EPN.

Given the clear issues amongst the directors on the board of EPN, if the resolution I have proposed to remove Mr Cui is not approved by the requisite majority or the resolutions to appoint other directors do not result in the appointment of at least two new directors, then it is my intention to tender my resignation as a director of EPN. I encourage all like-minded shareholders, who feel concerned when they read the issues below, to support the proposed resolutions to renew the board of EPN.

Why the board of EPN must be re-comprised immediately

Statement by Mr Beasley:

"I have worked with Mr Xiao (Josh) Cui as a fellow non-executive director of EPN since his appointment to the board of EPN on 28 October 2022. During that time I have become increasingly concerned about his conduct. In particular, I am concerned that some of the conduct that I have witnessed or have become aware of falls well short of what I consider to be an appropriate and ethical standard of corporate behaviour for a director of a listed public company and, more pointedly, for a chairman of the board. I am aware that Mr Cui has limited prior experience as an Australian public company director. His conduct may therefore be explained by his corporate inexperience, rather than any indifference to the standards required of a public company director. However, the consequences are significant, whatever the reasons. The concerns I have summarised below include questions regarding Mr Cui's management of personal conflicts of interest, disclosure of related party benefits and whether due process at a board level has been followed. At best, these matters offend my own minimum standards of compliance and governance as a director. At worst, they potentially raise issues about the discharge of Mr Cui's duties as a director.

Undisclosed payments to an entity controlled by Mr Cui (Watercrest Asset Management Pty Ltd)

I have become aware of payments that Mr Cui authorised and/or approved and which have been made to Watercrest Asset Management Pty Ltd (**Watercrest**).

Based on ASIC records, Mr Cui controls 100% of Watercrest through a series of holding companies.

The payments to Watercrest have not been disclosed to shareholders.

The quantum of the payments is unclear to me. I recently became aware that Mr Cui had submitted invoices for \$28,000 per month (which piqued my interest, given that would represent \$336,000 on an annualised basis, which I consider excessive for a non-executive director of a small ASX listed company). In order to understand the quantum of payments to Watercrest and any other entities controlled by Mr Cui, I have sought, but have not obtained, full financial records for EPN. The limited financial records that I do show invoices of \$28,000 were issued by Watercrest / Mr Cui in November and December 2022. I have also recently obtained financial statements from one of EPN's bankers which identify payments of over \$105,000 to Watercrest in the period from 13 July 2023 to 15 September 2023. I am aware that the Company has accounts with a second bank, but I have not been able to obtain the Company's bank statements with that bank over the same period. However, I am aware based on a quarterly financial material I have received that there are additional payments to Watercrest / Mr Cui, but I do not know the quantum of those payments.

When I wrote to Mr Cui, I expressed my concerns that the payments not only were not disclosed, but they were, as far as I am aware, never approved by the board of EPN and I was not aware of any agreement to support the payments. In his written response, Mr Cui said to me that the payments "*have been made pursuant to a consultancy agreement dated 5 December 2022, executed by Stuart Cameron as director on behalf of EPN*". I have consulted my records and I am not aware of any board meetings held at or around that time to approve a consulting arrangement. I have also made enquiries of the company secretary who has informed me that he does not have any minutes of such a meeting nor does he have a copy of any such agreement, in the company records held by him. I have sought from numerous persons a copy of the consultancy agreement and, at the date of this notice, have not received anything. Mr Cui's response also referenced that legal advice was sought and followed "*in carrying out this arrangement*". I have made enquiries of the EPN solicitor for copies of any such agreement and details of any advice provided – at the date of this notice, I have not received any response to my request. Given I received no notice of a board meeting to approve such an agreement, I am uncertain on what basis Mr Cameron signed any agreement. I confronted Mr Cui recently in a board meeting about the payments. I am concerned, based on his response in that meeting, that he believes the payments were justified on the basis that he subscribed for shares in the Company at a time when it was difficult to raise equity capital. In essence, what I believe Mr Cui was saying to me is that this was payment for the investment risk he took. I was shocked that Mr Cui did not seem to distinguish between his positions as a director and shareholder of EPN.

Mr Cui's response made no comment in relation to the fact that the payments had never been disclosed. In my letter to Mr Cui, I sought an account of all payments to him and any entity he controls and details of the basis on which the payments were made – none was provided.

I am deeply concerned about this. For a 'micro-cap' with a market capitalisation of less than \$10 million, I could never in good conscience approve a non-executive director receiving what is, on an annualised basis, \$336,000 per annum (if the \$28,000 is a monthly fee). Quantum of the payments aside, how this arrangement was ever entered into without a formal board meeting and then not disclosed to shareholders, is symptomatic of the governance concerns I have with the current board of EPN.

Further, I have recently become aware of payments Mr Cui has authorised and/or approved for some \$5,000 per month to one of the entities he controls (Watercrest Entity) as a contribution for office space at 9 Castlereagh Street Sydney, premises leased to the Watercrest Entity. Again, putting aside the quantum and fairness of the payments (which Mr Cui comments on in his response), I am concerned that no formal board approval was sought or obtained to approve EPN providing this financial benefit to an entity controlled by Mr Cui. At the very least, I would expect that a board meeting would be convened, with a board paper presenting the proposal and that Mr Cui would not participate in the deliberations of the board regarding the approval of entry into the lease.

Lack of due process relating to arrangements with close associates of Mr Cui

I understand that Mr George Karantzias, a shareholder of the Company, is Mr Cui's personal financial advisor. I have become increasingly concerned about the arrangements between the Company and Mr Karantzias and the fact that these matters were not the subject of board approval.

By way of example, I note the following:

- I have only recently become aware of payments Mr Cui has authorised and/or approved, being made to Winx Capital Pty Ltd, of \$10,000 per month. Based on ASIC's records, this company is legally and beneficially owned by Theodore James Karantzias, who I understand is the son of George Karantzias. I am not aware of any payments to Winx Capital Pty Ltd (**Winx**) being approved by the board of EPN nor I am aware that the board of EPN having approved any agreement pursuant to which those payments would be made. In Mr Cui's response to me, he said that the payments were made under an agreement dated 23 November 2022 between Winx and EPN for Winx to act as EPN's exclusive corporate consultant. I have requested, but at the date of this notice have not received, copies of any agreement with Winx nor have I received a breakdown of payments made to Winx, George Karantzias or any entity controlled by him, which I requested in my letter to Mr Cui. I have enquired as to whether any board minutes exist evidencing the board approval to enter into the agreement and the company secretary has confirmed that none exist.
- In about July 2023, Mr Cui acted without consultation or disclosure to the Board, to sign a term sheet for a 3 year lease at \$90,000 per annum for 96sqm for commercial office space at Suite 321, 5 Lime Street, King Street Warf, Sydney, on behalf of EPN. The other directors subsequently became aware that this office space is owned by an entity controlled by Mr George Karantzias and/or his family. I first became aware of this on 8 August 2023 via an email from EPN's lawyers, passing on an email from lawyers acting on behalf of the landlord attaching leasing documents to be signed. The lease was to take effect a week later on 17 August 2023. I asked Mr Cui at the next opportunity if he had signed anything to do with a lease on those or other premises and he replied that he had not. On 17 August 2023, another email was sent to the EPN Board members from the same lawyers, via EPN's lawyer, with an attachment of a Term Sheet for the lease proposal which was executed by Mr Cui and dated 13 July 2023. I am at a loss as to why Mr Cui did not disclose this to the Board when he was asked whether he had signed any documents relating to a leasing proposal for new premises and he confirmed that he had not.

- Sometime in May 2023, Mr Cui engaged Mr George Karantzias, the Principal of Alpha Securities Pty Ltd, to undertake a paid research report on EPN, without my prior knowledge or approval. Mr Cui's response suggests that the report was engaged "*with board approval at a time you were not involved in the daily management of EPN*". I take this to mean that Mr Cui and Mr Cameron made the decision to engage Alpha Securities Pty Ltd without following the usual board approval process. This is another example of the lack of due process and governance. No notice of meeting was given (as required in the Company's constitution) and the decision was made notwithstanding that the Company's constitution requires a quorum of three directors.

Financial Controls and Reporting

Mr Cui and Mr Cameron control the bank accounts of EPN – they are the only signatories and therefore control all receipts and payments. I am concerned that the CEO has insufficient visibility of the financial position and performance of the company. The CEO should be a bank signatory and approve all payments with a director as a second signatory.

The Board and CEO should also receive monthly management accounts. I am concerned about the lack of financial reporting and information available to me as a director. I voted against the lodgement of the latest Appendix 4C on the basis that there was insufficient disclosure of and potentially misleading information provided. Subsequently, EPN has received questions from ASX requesting a response in relation to a number of concerns about EPN's financial reporting, including inconsistencies between the company's half year accounts and quarterly cash flows (Appendix 4C). This is precisely why it is critical that EPN implement systems and processes to ensure regular and transparent financial reporting to the Board and CEO. The fact that the CEO does not have line of sight in respect of the financials is completely unacceptable. This lack of financial transparency concerns me greatly.

Resolutions 1, 3 and 5 (appointment of Messrs Giannopoulos, Cattelan and Radcliff)

Mr Giannopoulos brings to Epsilon, more than 25 years' experience across the Australian healthcare ecosystems including proven success within the ASX healthcare setting and demonstrable success in leadership, operations, M&A, GMP manufacturing & the delivery of innovative revenue, and market accretive opportunities. Most recently Peter was CEO of Cell Therapies Pty Ltd, an Australian based globally active commercial contract development and manufacturing company with a specialisation in cell and gene therapies and cellular immunotherapy products. At Cell Therapies, Peter introduced corporate strategies and controls and a trajectory for growth, including undertaking capital raising activities to support the organisation to achieve significant revenue growth in the coming years as it capitalises on local and global manufacturing opportunities in the cell and gene therapy landscape. Prior to Cell Therapies Pty Ltd, Peter led the diversification of Australia's largest private hospital provider, Ramsay Healthcare (ASX: RHC) as the CEO of the Ramsay Pharmacy Group over a 12 year period. As the executive who developed and led the expansion of the Ramsay Pharmacy Group from a single site in 2007, under Peter's leadership, the group operations expanded exponentially to become a multi-site operation (90 sites) generating revenues of more than AUD 400 million. Ramsey Healthcare has a current market cap of more than \$12 billion and is a top 100 ASX listed company.

Peter also has a clinical background with a degree in pharmacy and a deep understanding of the Australian and international health landscapes. Peter has forged a career in leading businesses to identify opportunities for diversification, growth and to realise long term profitability amidst a dynamic

healthcare landscape. With a deep understanding of financial and operational governance developed and honed within an ASX healthcare setting, Peter seeks to optimise business processes and create accountable, scalable, sustainable and competitive organisations.

At the date of this notice, Mr Giannopoulos has no shares in EPN. His employment arrangements, however, anticipate the grant of equity to him as part of a long term incentive, providing certain milestones are achieved. Mr Giannopoulos, if appointed, will be an executive director of the Company.

Mr Cattelan has over 30 years' experience in the Pharmaceutical, Nutraceutical, Healthcare and allied industry sectors. Mr Cattelan specialises in Project Management, Strategic Planning, New Product Development, TGA & FDA Compliance, Industry Networks and Special Projects. Mr Cattelan was most recently a director of Contract Pharmaceutical Services of Australia, (CPSA) and has worked in senior hands on positions with Ella Bache, Milpharma, Sunspot Products, Bayer Pharma and Blackmores.

At the date of this notice, Mr Cattelan has an indirect interest via his family superannuation fund of 1,000,804 EPN shares. Mr Cattelan, if appointed, will be an independent, non-executive director of the Company.

Mr Radcliff is a practicing Barrister, having been called to the Bar in 1984 and is the President of the Gold Coast Bar Association. Mr Radcliff is also a specialist adjudicator in relation to Dispute Resolution recognised by the Office of the Commissioner for Body Corporate and Community Management (Queensland, Australia). Mr Radcliff provides a wealth of experience in corporate governance and compliance matters in both Australia and internationally. In addition to his legal practice, Mr Radcliff has significant experience in project management, corporate advisory and company directorship in a wide range of sectors, most notably pharmaceuticals, financial services and technology.

At the date of this notice, Mr Radcliff has an indirect interest in 2,955,700 EPN shares via his family investment company. Mr Radcliff, if appointed, will be an independent, non-executive director of the Company.

Reasons for Mr Beasley's recommendation to vote IN FAVOUR

Statement by Mr Beasley:

"I recommend that shareholders vote IN FAVOUR of each of the resolutions proposed. As an independent director of EPN, it is my duty to guide and monitor the management of the Company. I feel that I can no longer effectively discharge that duty under the current board of EPN. In particular, I am concerned, for the reasons set out in the section titled '*Why the board of EPN must be re-comprised immediately*' above, that the governance and corporate standards practiced by the majority of the current board of EPN fall well short of my own views of what the position of a director necessitates. I feel it is my duty to take whatever steps I can to correct this situation.

I intend to ensure that the Company consistently operates on the highest level of transparency, communication, fiscal discipline and team approach between all levels of the company, and in its market dealings. I am confident that Mr Giannopoulos, Mr Cattelan and Mr Radcliff will make valuable contributions to the board and will assist to deliver long term shareholder value.

As a Fellow of the Governance Institute of Australia, Fellow of the Institute of Company Directors, and having served on the ASX Listing Appeals Committee, good corporate governance and compliance by

companies are of paramount importance to me and have been during my three decades of service on the boards of numerous listed and unlisted, public and private companies. It is of paramount importance to me that the Company, if the proposed resolutions are approved, will have, in my view, appropriate management frameworks in place. I recommend that all shareholders vote in favour of all the resolutions set out in this notice of extraordinary general meeting."

Statement of intentions regarding EPN

I believe EPN has the ability to achieve substantial share value increase and share price appreciation under the executive management of Mr Giannopoulos, if he is provided with the full responsibility, and accountability for the operational management of the company. It is now time for shareholders to directly elect the EPN board and clearly indicate their expectations of board strategy and performance. If the proposed resolutions are passed, it is my intention that the re-comprised board will:

- as soon as practicable convene an independent and thorough review of all material contracts, expenses, capital commitments and investigate any related party relationships, and payments, unauthorised payments, and payments not disclosed appropriately in relation to the Company, with a view to recovering funds that the Company may be entitled to recover;
- execute the Company's business plan under the direction and recommendations of the Chief Executive Officer and his management team;
- ensure an appropriate level of board independence and reintroduce strict and at arm's length fiscal discipline;
- reintroduce stricter policies and a corporate structure which is communicative, so that the board will meet as often as it deems necessary to carry out its functions properly;
- act as a cohesive Board of Directors with non-executive functions and executive functions clearly delineated to allow the Chief Executive Officer and his team full functionality, responsibility and accountability to the Board.

The non-executive directors will not micromanage the Chief Executive Officer and his team, and the team will be responsible directly to the CEO, not directly to non-executive directors.

I will ensure shareholders are fully informed of the activities of the Company in a timely and regular manner, with forward plans announced to the market in a detailed and informative manner to provide confidence in the Company, its board and management by shareholders.

I will ensure that decision making of the board of EPN is made by the board (and not by any individual director) and that the decisions of the board of EPN are documented and held in the company records.

I undertake to openly and appropriately disclose all remuneration, payments or other benefits paid directly or indirectly to directors and management.

I believe the framework of the proposed EPN new board will deliver results to EPN shareholders, including:

- to expedite the current high value initiatives of the Company, by leveraging the proposed new board's wide networks, deep skill-sets and experience;
- to manage risk under a formal risk management strategy that the new board will put in place;
- to better manage new opportunities for the business.

Medicinal cannabis product development in Australia requires a broad and detailed understanding of the pharmaceutical industry development across regulation, manufacturing best practices and the crossover of pharmaceutical and nutraceutical industries.

Development of medicinal cannabis sales will benefit from exposure to the pharmaceutical supply chain and strong networks.

The proposed new board brings deep experience and relevant industry expertise to help the Company capitalise on these complexities.

How to vote IN FAVOUR of the resolutions

To vote IN FAVOUR of the resolutions, please either:

- attend the meeting in person and vote in person

Date: 9:00 am Sydney time on Friday, 22 December 2023

Place: Offices of Baker McKenzie Level 46, Tower One - International Towers Sydney 100 Barangaroo Avenue, Barangaroo, NSW

- appoint a proxy to vote for you

(a) Online: lodge your proxy online at www.investorvote.com.au

(b) Post: complete the enclosed proxy form and mail to: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia

(c) Fax: to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or

(d) Email: email to sydreturningofficer@computershare.com.au.

- To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions set out in the Voting form so it is received no later than 9:00 am (Sydney time) on Wednesday, 20 December 2023.

If you support my proposed resolutions, but cannot attend the meeting, please write my name – ALAN BEASLEY/check the box next to my name – ALAN BEASLEY, as the name of your proxy.

I intend to vote all undirected proxies in favour of each of the resolutions.

Please do not leave your proxy blank or undirected, and please do not appoint the Chairman as your proxy.

Other important information

Who is eligible to vote?

It has been determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders at 7:00 pm Sydney time on Wednesday, 20 December 2023.

What if I cannot attend the meeting? / Appointing a proxy to vote for you

If you cannot attend the meeting, you can appoint a proxy to vote on your behalf. Each shareholder has the right to appoint a proxy. The proxy need not be a shareholder of the Company. 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 member's votes each proxy may exercise, then in pursuant to section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes. If a Proxy Form is signed by an attorney, the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed must be provided to the Company's share registry in the manner specified in the Proxy Form by no later than 9:00 am (Sydney time) on Wednesday, 20 December 2023.

How do I attend a meeting on behalf of a corporate shareholder or proxy?

A shareholder or proxy which is a corporation and entitled to attend and vote at the meeting may appoint an individual to act as its corporate representative to vote at the meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment and lodge it with the registration desk, unless it has been previously provided to the Company's share registry by the time and in the manner specified in the Proxy Form.

Voting by attorney

A shareholder entitled to attend and vote at the meeting is entitled to appoint an attorney to attend and vote at the meeting on the shareholder's behalf. An attorney does not need to be a shareholder. The power of attorney appointing the attorney must be signed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney (or certified copy) must also be returned in the same manner and time as specified for Proxy Form or otherwise lodged at the registration desk on the day of the meeting.

Latest date for lodgement of Proxy Form

For your vote to be effective it must be received by 9:00am (Sydney time) on Wednesday, 20 December 2023.

How to vote on resolutions

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

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 shares 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 shares for each.

Resolutions not inter-dependent

None of the resolutions are inter-dependent. This means that one or more of the resolutions can be passed, even though one or more of the other resolutions are not passed by the shareholders.

What if I have questions?

If shareholders have questions of Mr Beasley regarding the reasons he has taken the step to convene this meeting, or particular questions about the content of his letter to Mr Cui outlining his concerns, then shareholders should email those questions to Mr Beasley at abcapitalpartners@yahoo.com.au. To ensure all shareholders have the same information in determining how to vote, if Mr Beasley believes the questions are relevant to this meeting, he will publish an addendum of questions and answers no later than 14 days before the meeting is due to be held.

What to bring if you attend the meeting

Bring the Proxy Form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Putting comments and questions to the board in advance of the meeting

If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with the Proxy Form. If you appoint your proxy online, you should separately email any questions to Computershare on the email address set out on the Proxy Form.

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact

Epsilon Healthcare Limited Extraordinary General Meeting

The Epsilon Healthcare Limited Extraordinary General Meeting will be held on Friday, 22 December 2023 at 9:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

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



Control Number: 183511

SRN/HIN:

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

For your proxy appointment to be effective it must be received by 9:00am (AEDT) on Wednesday, 20 December 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:

Baker McKenzie Level 46, Tower One - International Towers Sydney, 100 Barangaroo Avenue, Barangaroo, NSW 2000

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.

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 **9:00am (AEDT) on Wednesday, 20 December 2023.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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: 183511

SRN/HIN:

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.

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.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Epsilon Healthcare Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Epsilon Healthcare Limited to be held at Baker McKenzie Level 46, Tower One - International Towers Sydney, 100 Barangaroo Avenue, Barangaroo, NSW 2000, on Friday, 22 December 2023 at 9:00am (AEDT) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Election of Director - Mr Peter Giannopoulos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Removal of Director - Mr Xiao (Josh) Cui	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Director – Mr Lou Cattelan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Removal of Director – Mr Stuart Cameron	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Election of Director – Mr Gary Radcliff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Removal of Director – any new appointees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / <input type="text"/>
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number <input type="text"/>	Email Address <input type="text"/>
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By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically