

## NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

**Notice is given that the Annual General Meeting of shareholders of Parnell Pharmaceuticals Holdings Ltd (Company) will be held on:**

- Friday, 1<sup>st</sup> December 2023 at 8:30 a.m. (Australian Eastern Standard Time)
- The meeting is to be held in person at the Company's headquarters: First Floor, Unit 4, 476 Gardeners Road, Alexandria NSW, 2015, Australia

23<sup>rd</sup> October 2023

Dear Shareholder,

On behalf of the Board of Directors of Parnell Pharmaceuticals Holdings Limited (ACN 137 904 413) (**Company**), I invite you to join us at our Annual General Meeting (**AGM**), which has been scheduled as follows:

Date: Friday, 1<sup>st</sup> December 2023 (AEST)  
Time: 8:30 a.m. (AEST)  
Venue: Held by physical attendance at: First Floor, Unit 4 Century Estate, 476 Gardeners Road, Alexandria, NSW, 2015

### Outline of the items of business

At this AGM, we will provide an opportunity for shareholders to consider the following:

- the Company's financial statements and related documents for the year ended December 31, 2022;
- ratification of the appointment of the Company auditor; and
- re-election of Mr Doug Schillinger as a director of the Company.

Details of these items are contained in the enclosed Notice of AGM and Explanatory Memorandum.

### Voting at the AGM or by proxy

A proxy form accompanies the enclosed Notice of AGM. If you wish to attend the AGM in person, please bring a copy of the proxy form with you. Registration will be available from 8:00 a.m. (AEST). If you are unable to attend in person, I encourage you to appoint a proxy to vote on the resolutions contained in the Notice of AGM on your behalf, by completing and returning the enclosed proxy form. Details of how to submit the proxy form are included with the form.

If you have any difficulties placing your vote via proxy please do not hesitate to contact Brad McCarthy at [brad.mccarthy@parnell.com](mailto:brad.mccarthy@parnell.com) or call +612 9667 4411.

On behalf of all of the Directors, we look forward to hearing from you at the AGM.

Yours sincerely,



**Alan Bell**  
Chairman

## NOTICE OF ANNUAL GENERAL MEETING

*Parnell Pharmaceuticals Holdings Ltd*

ACN 137 904 413

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of shareholders (“**Shareholders**”) of Parnell Pharmaceuticals Holdings Ltd (ACN 137 904 413) (the “**Company**”) will be held by attendance in person or by proxy on Friday, 1<sup>st</sup> December 2023 at 8.30 am (AEST) at First Floor Unit 4 Century Estate, 476 Gardeners Road, Alexandria, NSW, 2015.

An Explanatory Memorandum and instructions on how to vote (including how to vote by proxy) are set out in this Notice of AGM.

### **BUSINESS OF THE ANNUAL GENERAL MEETING**

#### **1. Receipt of the Company's Financial Report**

To receive and consider the financial statements of the Company and its controlled entities and the reports of the Directors and Auditors for the fiscal year ended 31 December 2021.

*Note: There is no requirement for shareholders to approve these reports.*

#### **2. Ratification of Appointment of Company Auditor**

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

*‘That the appointment of PricewaterhouseCoopers, Chartered Accountants, as auditor of Parnell Pharmaceuticals Holdings Ltd (ACN 137 904 413) for the fiscal year ending 31 December 2022 be ratified.’*

#### **3. Re-election of Dr. Eric Moore as a Director of the Company**

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

*‘That Mr. Eric Moore, who retires in accordance with the Company’s Constitution and is eligible for re-election, is re-elected as a director.’*

**Further information about each item of business is set out in the Explanatory Memorandum.**

By order of the Board.



**Alan Bell**

Chairman

23<sup>rd</sup> October 2023

## EXPLANATORY MEMORANDUM

### *Parnell Pharmaceuticals Holdings Ltd*

ACN 137 904 413

This Explanatory Memorandum is dated 23<sup>rd</sup> October 2023 and has been prepared in connection with the Notice of AGM and serves as an explanation of, and contains information about, the items of business and resolutions to be considered by Shareholders at the AGM. It is given to Shareholders of the Company to help them determine how to vote on the resolutions.

This Explanatory Memorandum does not constitute financial product advice and does not constitute an offer to sell, or an offer to buy, securities in Australia, the United States or any other jurisdiction.

### 1. ITEMS OF BUSINESS

The purpose of the AGM is to consider the following business:

#### ITEM 1 – FINANCIAL REPORT

The Financial Statements, Directors' Report and Auditors' Report for the Company for the year ended 31 December 2022 have been circulated to Shareholders and will be tabled at the AGM.

There is no requirement either in the Corporations Act or in the Company's Constitution for Shareholders to approve these reports. The Chairman of the AGM will, however, allow reasonable opportunity for Shareholders to raise questions and make and comments on the reports at the AGM.

#### ITEM 2 – RATIFICATION OF THE APPOINTMENT OF COMPANY AUDITOR

PricewaterhouseCoopers ("PWC") have been the Company's auditors since 2010.

This resolution is put to Shareholders to ratify the Audit Committee's selection of PWC to serve as the Company's independent registered public accounting firm to audit our financial statements for the year ending 31 December 2023. In the event that Shareholders fail to ratify the selection of PWC, the Company's Audit Committee will reconsider the selection.

#### Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of the resolution appointing PWC as the auditors of the Company for the year ending 31 December 2023.

#### ITEM 3 – RE-ELECTION OF A DIRECTOR

Item 3 seeks approval for the re-election of Mr Doug Schillinger as a director of the Company. Mr. Schillinger retires by rotation being the director longest in office who is not the Managing Director.

*Mr Doug Schillinger*

Mr. Schillinger has been a Director since 2020.

Having joined the DWHP Private Equity Fund in 2015, Mr Mr Schillinger is a Managing Director of DW Management, having joined in 2005. He has ten years of experience in management consulting and strategic due diligence. Prior to joining DWHP Private Equity Fund in 2005, Mr Schillinger worked for Bain & Company, a leading international strategic consulting firm, in their private equity group. While there he led strategic due diligence in a number of industries and functions including healthcare services, consumer products and industrial manufacturing. Prior to joining Bain & Company, Mr Schillinger worked with Accenture, where he led several large scale IT implementations and reengineering projects for Fortune 500 clients. Mr Schillinger holds an MBA degree with distinction from Harvard Business School and an undergraduate degree from Cornell University. Mr Schillinger is currently a member of the Investment Committee of DWHP Private Equity Fund and is a director of Z-Medica, Hydrafacial, American Optics, Spectrum, Aequor, WillowWood, and Care XM.

#### Directors' Recommendation

The Board believes that the interests of the Shareholders are best served by the current composition of the Board, which is regarded as balanced with a complementary range of skills, diversity and experience as detailed in the Directors' Report. Mr Schillinger's background and experience provides the Company with skills that have already been of great assistance to the Board and the Company.

The Directors (with Mr Schillinger abstaining) unanimously recommend that Shareholders vote in favour of the resolution.

## 2. VOTING INSTRUCTIONS

### 2.1 VOTING ELIGIBILITY AND VOTING IN PERSON

Shareholders entered on the Company's register of members as at 5:00 p.m. on 29<sup>th</sup> November 2023 (AEST) will be entitled to attend and vote at the AGM ("**Register Date**").

To vote in person, Shareholders are required to attend the AGM at the time, date and place set out in the Notice of AGM.

Please note that, if you hold your shares in "street name" through a broker, bank, or other nominee, you must direct the institution that holds your shares to vote them; you are not entitled to vote directly unless the institution holding your shares provides you a proxy issued in your name authorising you to vote the shares at the AGM. Your broker, bank or nominee will provide instructions on how to instruct them to vote your shares.

### 2.2 PROXY INSTRUCTIONS

A Shareholder entitled to attend and vote at the AGM is entitled to appoint up to two (where the Shareholder has more than two votes that can be cast at the AGM) individuals or bodies corporate to act as proxies to attend and vote on the Shareholder's behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific portion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise half of the votes.

A proxy may, but need not, be a Shareholder of the Company.

A Shareholder that is a body corporate or corporation, or which has been appointed as a proxy, is entitled to appoint any individual to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act 2001 (Cth). The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the shareholder's corporate representative.

A Proxy Form accompanies this Notice of AGM ("**Proxy Form**"). The Proxy Form is an integral part of this Notice of AGM and both documents should be read together.

Completed Proxy Forms (and a certified copy of the power of attorney or other instruments or authorities, if any, under which each Proxy Form was signed) should be delivered to the Company by one of the following methods:

1. by mail: Attn: Company Secretary  
Parnell Pharmaceuticals Holding Ltd  
Unit 4, Century Estate  
476 Gardeners Road  
Alexandria NSW 2015  
Australia
2. by email: [brad.mccarthy@parnell.com](mailto:brad.mccarthy@parnell.com); or
3. by facsimile: +61 2 9667 4139.

The Proxy Form must be signed by the Shareholder or his/her attorney duly authorised in writing. In the case of shares jointly held by two or more persons, all joint-holders must sign the Proxy Form.

To be effective, Proxy Forms must be received by no later than 9:00 a.m. (AEST) on 28<sup>th</sup> November 2023. Proxy Forms received after this time will be invalid.

**Shares Held in Street Name.** If your shares are held in "street name" by your broker, bank or other nominee, you will receive instructions from your broker, bank or other nominee that you must follow in order for your shares to be voted. You may also vote in person at the AGM if you obtain a legal proxy from your broker, bank or other nominee.

Banks, brokers, or other holders of record may vote shares held for a customer in street name on matters that are considered to be "routine" even if they have not received instructions from their customer. A broker "non-vote" occurs when a bank, broker, or other holder of record has not received voting instructions from a customer and cannot vote the customer's shares because the matter is not considered routine.

One of the proposals before the AGM this year is deemed a "routine" matter, namely the ratification of the appointment of PricewaterhouseCoopers as our independent registered public accounting firm for financial year 2022 (Item No. 2), which means that if your shares are held in street name your bank, broker, or other nominee can vote your shares on that proposal if you do not provide timely instructions for voting your shares. The re-election of directors (Item No 3, 4 & 5) are considered a "routine" matter. As a result, if you do not instruct your bank, broker or other nominee how to vote with respect to this matter, your bank, broker or other nominee may not vote on this proposal and a broker "non-vote" will occur.

## 3. NO OTHER MATERIAL INFORMATION

Other than as set out in this Notice of AGM and Explanatory Memorandum, there is no other information that is known to the Company's directors which may reasonably be expected to be material to the making of a decision by Shareholders whether or not to vote in favour of the proposed resolutions.

#### **4. WHO MAY ATTEND**

All record and beneficial Shareholders and their duly appointed proxies and representatives, may attend the AGM in person.

Any other person may attend the AGM in person only at the invitation of the Company.

#### **5. FURTHER INFORMATION**

For more information on the AGM, please contact the Company's Chief Executive Officer, Brad McCarthy, by telephone on +612 9667 4411 or, by email at [brad.mccarthy@parnell.com](mailto:brad.mccarthy@parnell.com).

## ANNUAL GENERAL MEETING PROXY FORM

This Proxy Form has been prepared Parnell Pharmaceuticals Holdings Ltd (ACN 137 904 413) (“**Company**”) in connection with the Notice of AGM and Explanatory Memorandum dated 23<sup>rd</sup> October 2023 in relation to the Annual General Meeting of the Company to be held at First Floor, Unit 4, 476 Gardeners Road, Alexandria, New South Wales 2015 Australia on Friday, 1<sup>st</sup> December, 2023 at 8.30 a.m. (AEST)) (“**AGM**”). Unless otherwise stated, all capitalised terms have the meaning given in the Notice of AGM and Explanatory Memorandum.

**I/We**

being a member/s of the Company entitled to attend and vote at the AGM, hereby appoint:

**Appoint**

Name of proxy

or failing the person so named or, if no person is named, the Chairman of the AGM, or the Chairman’s nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the AGM and at any adjournment thereof. If no directions are given, the Chairman intends to vote proxies for which he is the proxy holder in favour of each resolution.

### Items of Business

		FOR	AGAINST	ABSTAIN
Item 2	Ratification of Appointment of Company Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Mr. Doug Schillinger as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Signature of Shareholders

*Individual or Shareholder 1*

*Shareholder 2*

*Shareholder 3*




*Sole Director and Sole Company Secretary*

*Director*

*Director/Company Secretary*

\_\_\_\_\_

Contact Name

\_\_\_\_\_

Contact Daytime Telephone

\_\_\_\_/\_\_\_\_/2022

Date