

26 August 2022

Dear Shareholder,

On behalf of the Directors of IMEXHS Limited ACN 096 687 839 (**IMEXHS**), I am pleased to invite you to attend an Extraordinary General Meeting (**Meeting**) of IMEXHS.

The Meeting will be held virtually (online) on 27 September 2022 commencing at 10:00am (AEST). To attend and participate at the Meeting, you must log in to an online platform provided by our share registry, Automic: https://us02web.zoom.us/webinar/register/WN_Rm5PJxDsQT6zOLf64Dd51A

For those shareholders who have not registered an email address with the registry, unless you have requested hard copies of all documents, a hard copy letter will be sent to your registered address providing details of how to access the Notice of Meeting from our website <https://imexhs.com/investors-centre/> or via the ASX announcements platform.

For those shareholders who have registered an email address with the registry, we will not be sending you a hard copy letter or Proxy Form by post ahead of this Meeting. Instead, a copy of the Notice of Meeting will be sent to your registered email address. Alternatively, you are able to view and download a copy of the Notice of Meeting from our website or via the ASX announcements platform. This approach is consistent with the permanent modifications to the Corporations Act pursuant to the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth).

Also available on our website will be all the information you need to attend the Meeting. It will include our virtual Meeting online guide on how to use the online facility, answers to frequently asked questions and access to the Notice of Meeting. Our website also provides instructions on how to vote and ask a question online ahead of the Meeting.

All resolutions considered at the Meeting will be decided by poll. I encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and consider directing your proxy how to vote in each resolution by marking either the “for” box, the “against” box or the “abstain” box on the Proxy Form or attending the Meeting online.

Subject to the exclusions noted in the Explanatory Memorandum, the Directors of IMEXHS unanimously recommend that shareholders vote in favour of all resolutions at the Meeting.

Thank you for your continued support of IMEXHS.

Yours faithfully,



Doug Flynn
Chairperson

Headquarters Australia

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IMEXHS LIMITED

ACN 096 687 839

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of Shareholders of IMEXHS Limited ACN 096 687 839 (**IMEXHS** or **Company**) will be held at:

TIME: 10:00am (AEST)

DATE: 27 September 2022

PLACE: The Meeting will be held virtually. See details below.

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

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.

Please note that the Meeting will be held virtually by using an online meeting platform powered by Atomic (further instructions are enclosed in this Notice). Shareholders will not be able to physically attend the Meeting. The Company will ensure that all Shareholders have a reasonable opportunity to participate in the Meeting via the following means:

- ***ability to ask questions in advance of the Meeting by sending your questions by email to enquiries@imexhs.com.au at least 48 hours before the start of the Meeting; and***
- ***the Meeting will be live webcast, with the ability of Shareholders to submit questions and vote in real time via the webcast platform. Shareholders will be required to pre-register for the meeting at https://us02web.zoom.us/webinar/register/WN_Rm5PJxDsQT6zOLf64Dd51A***

Voting on all resolutions will be decided by poll.

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of IMEXHS Limited ACN 096 687 839 (**Company**) will be held virtually on 27 September 2022 at 10:00am AEST, for the purpose of transacting the following business referred to in this Notice of Meeting.

The attached Explanatory Statement provides additional information on the matters to be considered at the Meeting.

Please note the important limitations and procedural requirements that will apply to the Meeting as set out in this Notice. The Company is implementing these limitations and procedural requirements to ensure the health and safety of Shareholders and officers of the Company and to ensure that Shareholders will have a reasonable opportunity to participate in the Meeting.

AGENDA

RESOLUTIONS

RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF SECURITIES - PLACEMENT

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 10 August 2022 of a total of 1,946,208 fully paid ordinary shares in the Company at an issue price of \$0.48 per share under a placement to sophisticated and institutional investors on the terms and conditions set out in the Explanatory Memorandum.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 2: APPROVAL OF ISSUE OF SHARES TO DOUG FLYNN UNDER THE PLACEMENT

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

“That approval be given for the purposes of ASX Listing Rule 10.11 and for all other purposes, for the issue of 589,119 fully paid ordinary shares in the Company at \$0.48 per fully paid ordinary share to DR & LC Flynn Nominees Pty Limited as trustee for the Flynn Super Fund, an entity controlled by Doug Flynn on the terms and conditions set out in the Explanatory Memorandum.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 3: APPROVAL OF ISSUE OF SHARES TO CARLOS PALACIO UNDER THE PLACEMENT

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

“That approval be given for the purposes of ASX Listing Rule 10.11 and for all other purposes, for the issue of 426,476 fully paid ordinary shares in the Company at \$0.48 per fully paid ordinary share to Rio Negro Pty Ltd as trustee for the Medallo Trust, an entity controlled by Carlos Palacio, on the terms and conditions set out in the Explanatory Memorandum.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 4: APPROVAL OF ISSUE OF SHARES TO DOUG LINGARD UNDER THE PLACEMENT

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

“That approval be given for the purposes of ASX Listing Rule 10.11 and for all other purposes, for the issue of 581,303 fully paid ordinary shares in the Company at \$0.48 per fully paid ordinary share to Illewise Pty Ltd as trustee for the Lingard Super Fund, an entity controlled by Doug Lingard, on the terms and conditions set out in the Explanatory Memorandum.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 5: APPROVAL OF ISSUE OF SHARES TO DAMIAN BANKS UNDER THE PLACEMENT

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

“That approval be given for the purposes of ASX Listing Rule 10.11 and for all other purposes, for the issue of 623,560 fully paid ordinary shares in the Company at \$0.48 per fully paid ordinary share to HSBC Custody Nominees (Australia) Limited held as custodian for Damisuper Pty Ltd as trustee for the DE and MA Banks Super Fund, an entity controlled by Damian Banks, on the terms and conditions set out in the Explanatory Memorandum.”

Note: This resolution is subject to voting exclusions which are set out below.

VOTING EXCLUSIONS:

Voting Exclusions in accordance with the Corporations Act

Resolution 1: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the Placement or any associates of those persons.

Resolutions 2, 3, 4 & 5: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of each of Resolution 2, 3, 4 & 5, respectively, by or on behalf of:

- (a) Doug Flynn, Carlos Palacio, Doug Lingard and Damian Banks respectively who are to receive the securities in question under Resolution 2, 3, 4 & 5, respectively, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares); or
- (b) an associate of any of those persons.

Note: the above restrictions apply to Resolutions 2, 3, 4 & 5, respectively.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 1 – 5 if it is cast by a person as:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) 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
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

IMPORTANT NOTES FOR SHAREHOLDERS

These notes form part of the Notice of Meeting.

Time and Place of Meeting

Notice is given that an Extraordinary General Meeting of members will be held virtually on 27 September 2022 at 10:00am AEST at https://us02web.zoom.us/webinar/register/WN_Rm5PJxDsQT6zOLf64Dd51A

There will be no physical venue of the Extraordinary General Meeting at which Shareholders may attend in person. The Meeting will be held virtually using Automic's online meeting platform (Webcast), which gives shareholders access to join and participate in the Meeting virtually, submit questions to the Chairperson in real time and directly vote at the Meeting using the Webcast.

Shareholders are also invited to submit questions to the Company prior to the Meeting, in relation to the business of the Meeting. The Company requests that Shareholders lodge any questions electronically by email to: enquiries@imexhs.com.au at **least 48 hours before the start of the Meeting**.

Online voting procedures during the Meeting

Shareholders wishing to vote, or their attorneys or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must log in online and register to participate in the virtual Meeting by clicking on the following link:

https://us02web.zoom.us/webinar/register/WN_Rm5PJxDsQT6zOLf64Dd51A

Registration for attendance at the virtual meeting will open at 9:30am (AEST) on 27 September 2022. Shareholders wishing to attend the Meeting will need to login to the Automic portal at this time to obtain the virtual meeting webinar link.

Voting virtually on the day of the Meeting

Shareholders who wish to vote virtually on the day of the Meeting will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website at:

<https://investor.automic.com.au/#/home>

Click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. (Registration on the day) If registration for the virtual Meeting is open, click on 'Meeting open for registration' and follow the steps. After registering successfully, you will be provided with the virtual meeting webinar link.
3. (Live voting on the day) If live voting for the virtual Meeting is open, click on 'Meeting open for voting' and follow the steps.

Voting by proxy

Completed Proxy Forms must be delivered to the Share Registry by 10:00am (Sydney time) on 25 September 2022 in any of the following ways:

- (i) By mail:
IMEXHS Limited
C/- Automic Share Registry
GPO Box 5193
Sydney NSW 2001
- (ii) By email to the Share Registry at meetings@automicgroup.com.au
- (iii) Online if you wish to appoint your proxy online, you should do so by visiting <https://investor.automic.com.au> and by following the instructions on that website. Online appointments of proxies must be done by 10:00am (Sydney time) on 25 September 2022.

Your Vote is Important

The business of the Extraordinary General 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 7.00pm AEST on 25 September 2022.

Notice to Persons outside Australia

This Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

Voting requirements

In accordance with section 250JA of the Corporations Act, all resolutions to be considered at the Meeting as set out in this Notice of Meeting will be decided on a poll (and not a show of hands).

In accordance with the Company's Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution, which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution.

PROXY AND VOTING INSTRUCTIONS

Voting by proxy

1. Shareholders are advised that all resolutions will be decided based on proxy votes received by the Company by no later than by 10:00am (Sydney time) on 25 September 2022.
2. To vote by proxy, please complete the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.
3. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member 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 member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
5. Proxy appointments in favour of the Chairperson, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairperson in favour of each of the Resolutions proposed in this Notice of Meeting (except as expressly set out in this Notice of Meeting).
6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
7. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

Dated: 26 August 2022

By order of the Board



Doug Flynn
Chairperson
IMEXHS Limited

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually on 27 September 2022 at 10:00am AEST.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolution set out in the Notice.

A Proxy Form is located at the end of this Notice of Meeting and available online at <https://investor.automic.com.au>.

1. RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF SECURITIES

On 10 August 2022, the Company issued 1,946,208 Shares upon the successful completion of the first tranche of a placement to institutional, sophisticated and professional investors, the details of which were announced to the market on 3 August 2022 (**Placement**). The Placement will be conducted in two tranches, with the second tranche of 2,220,458 fully paid ordinary Shares being issued by the Company to associates of certain Directors on or around 30 September 2022 if Resolutions 2 – 5 are passed at the Meeting (**Conditional Placement**).

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The issue of new Shares under the first tranche of the Placement (**Tranche 1**) does not fit within any of these exceptions and, as Tranche 1 of the Placement has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 1 seeks shareholder approval for the issue of shares under Tranche 1 of the Placement under and for the purposes of ASX Listing Rule 7.4.

If Resolution 1 is passed, the new Shares issued under Tranche 1 of the Placement will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the subsequent 12 month period.

If Resolution 1 is not passed, the new Shares issued under Tranche 1 of the Placement will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the subsequent 12 month period.

Morgans Corporate Limited acted as Lead Manager and underwriter to Tranche 1 of the Placement. The Placement was priced at \$0.48 per Share and Tranche 1 of the Placement raised gross proceeds of approximately \$0.9 million.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the number of Shares issued under Tranche 1 of the Placement was 1,946,208;

- (b) the Shares issued under Tranche 1 of the Placement were issued at a price of \$0.48 per Share;
- (c) the date of issue of the Shares under Tranche 1 of the Placement was 10 August 2022;
- (d) Shares under Tranche 1 of the Placement were issued to a range of institutional and sophisticated investors identified by Morgans Corporate Limited who qualify under the requirements of sections 9 and 708 of the Corporations Act;
- (e) the Shares issued under Tranche 1 of the Placement were fully paid ordinary shares which rank equally with other existing Shares from the date of issue;
- (f) the net funds raised from Tranche 1 of the Placement will be used by the Company to:
 - assist with working capital;
 - pay down existing high yield debt financing; and
 - for general corporate purposes;
- (g) a voting exclusion statement applies to Resolution 1 and is set out earlier in this Notice of Meeting.

The Directors unanimously recommend Shareholders vote in favour of Resolution 1.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 1.

2. RESOLUTION 2 – 5: APPROVAL TO ISSUE SHARES TO ASSOCIATES OF DOUG FLYNN, CARLOS PALACIO, DOUG LINGARD AND DAMIAN BANKS UNDER THE CONDITIONAL PLACEMENT

2.1 Background

2.1.1 As part of the Placement, subject to the approval of shareholders at the Meeting, the Company intends to issue:

- (a) 589,119 Shares to DR & LC Flynn Nominees Pty Limited as trustee for the Flynn Super Fund (**DR & LC Flynn**), an entity controlled by Doug Flynn;
- (b) 426,476 Shares to Rio Negro Pty Ltd as trustee for the Medallo Trust (**Rio Negro**), an entity controlled by Carlos Palacio;
- (c) 581,303 Shares to Ilewise Pty Ltd as trustee for the Lingard Super Fund (**Ilewise**), an entity controlled by Doug Lingard; and
- (d) 623,560 Shares to HSBC Custody Nominees (Australia) Limited held as custodian for Damisuper Pty Ltd as trustee for the DE and MA Banks Super Fund (**Damisuper**), an entity controlled by Damian Banks,

(together, the **Conditional Placement Shares**).

2.1.2 Further, the Company has undertaken a 1 for 8 non-renounceable pro rata entitlement offer of Shares at an offer price of A\$0.48 per Share, which are expected to be issued on or around 1 September 2022 (**Entitlement Offer**). The Directors (and their associated entities) have also committed to subscribe for A\$0.45 million Shares under the Entitlement Offer by way of taking up their pro-rata entitlements.

2.1.3 The below table provides information on the relevant interests of the Directors (and their associated entities) receiving Shares under the Conditional Placement, as at the date of this Notice of Meeting and following completion of the Conditional Placement:

Note 1 Includes Shares the relevant Directors (and their associated entities) have committed to subscribe for under the Entitlement Offer, which are expected to be issued on or around 1 September 2022.

Director	Current number of Securities	Current % shareholding (excluding Options)	Number of Shares post Conditional Placement ¹	Post Conditional Placement % shareholding (excluding Options) ^{1, 2}	Post Conditional Placement % shareholding (fully diluted) ^{1, 2}
Doug Flynn	787,054 Shares	2.39%	1,474,554 Shares	3.58%	4.62%
	600,087 Options		600,087 Options		
Carlos Palacio	2,088,199	6.34%	2,775,699 Shares	6.74%	7.17%
	442,829 Options		442,829 Options		
Doug Lingard	849,579 Shares	2.58%	1,537,079 Shares	3.73%	3.56%
	60,044 Options		60,044 Options		
Damian Banks	511,527 Shares	1.55%	1,199,027 Shares	2.91%	2.72%
	20,044 Options		20,044 Options		

Note 2 Includes the Shares to be issued by the Company under the Entitlement Offer, which are expected to be issued on or around 1 September 2022.

2.2 Listing Rule 10.11

2.2.1 Listing Rule 10.11 provides, that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue securities to any of the following persons unless it obtains Shareholder approval:

- (a) a related party of the Company (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to above (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to above is such that, in ASX's opinion, the issue or agreement should be approved by shareholders (Listing Rule 10.11.5).

- 2.2.2 Each of Doug Flynn, Carlos Palacio, Doug Lingard and Damian Banks, is a Director of the Company and each of DR & LC Flynn, Rio Negro, Ilewise and Damisuper are entities controlled by the respective Directors and is therefore a related party to the Company and falls within the category of person noted in Listing Rule 10.11.1. As such the issue of Conditional Placement Shares to each of DR & LC Flynn, Rio Negro, Ilewise and Damisuper requires shareholder approval under Listing Rule 10.11 as the issue of these Shares does not fall within any of the exceptions in Listing Rule 10.12.

Resolution 2: Approval of participation of Doug Flynn in Placement

- 2.2.3 Resolution 2 seeks the required Shareholder approval to the issue of 589,119 Conditional Placement Shares to DR & LC Flynn for the purposes of Listing Rule 10.11.
- 2.2.4 If Resolution 2 is passed, the Company will be able to proceed with the issue of Conditional Placement Shares to DR & LC Flynn and the Company will be able to receive the payment of the subscription price for these Conditional Placement Shares, being an amount of \$282,777.
- 2.2.5 If Resolution 2 is not passed, the Company will not be able to proceed with the issue of Conditional Placement Shares to DR & LC Flynn and will not receive the subscription amount for these Conditional Placement Shares which will impact the Company's working capital position and may impact the Company's ability to pay down existing high yield debt financing.
- 2.2.6 In accordance with Listing Rule 10.13, information is provided to Shareholders for the purposes of obtaining shareholder approval under Resolution 2 as follows:
- (a) 589,119 Conditional Placement Shares will be issued to DR & LC Flynn;
 - (b) DR & LC Flynn falls into a category of persons referred to in Listing Rule 10.11.1 on the basis that Mr Flynn is a Director of the Company and DR & LC Flynn is an entity controlled by him;
 - (c) the Conditional Placement Shares to be issued to DR & LC Flynn will be issued on the same terms as all other fully paid ordinary shares of the Company;
 - (d) the Conditional Placement Shares to be issued to DR & LC Flynn will be issued at \$0.48 per Share with subscription funds raised by the issue of these Conditional Placement Shares to DR & LC Flynn being \$282,777;
 - (e) the Conditional Placement Shares will be issued to DR & LC Flynn on or around 30 September 2022 and in any event no later than 1 month after the date of this Meeting;
 - (f) the Shares are being issued to raise funds which, together with funds raised under Tranche 1 of the Placement, are being used by the Company for working capital, to pay down existing high yield debt financing and for general corporate purposes; and
 - (g) a voting exclusion statement is set out in this Notice of Meeting.

2.2.7 Recommendation

The Directors, with Doug Flynn abstaining, recommend that Shareholders vote in favour of Resolution 2.

The Chair (who will be Damian Banks for this Resolution) intends to vote all undirected proxies in favour of this Resolution 2.

Resolution 3 - Approval of participation of Carlos Palacio in Placement

- 2.2.1 Resolution 3 seeks the required Shareholder approval to the issue of 426,476 Conditional Placement Shares to Rio Negro an entity controlled by Carlos Palacio, for the purposes of Listing Rule 10.11.
- 2.2.2 If Resolution 3 is passed, the Company will be able to proceed with the issue of Conditional Placement Shares to Rio Negro and the Company will be able to receive the payment of the subscription price for these Conditional Placement Shares, being an amount of \$204,708.
- 2.2.3 If Resolution 3 is not passed, the Company will not be able to proceed with the issue of Conditional Placement Shares to Rio Negro and will not receive the subscription amount for these Conditional Placement Shares which will impact the Company's working capital position and may impact the Company's ability to pay down existing high yield debt financing.
- 2.2.4 In accordance with Listing Rule 10.13, information is provided to Shareholders for the purposes of obtaining shareholder approval under Resolution 3 as follows:
- (a) 426,476 Conditional Placement Shares will be issued to Rio Negro;
 - (b) Rio Negro falls into a category of persons referred to in Listing Rule 10.11.1 on the basis that Mr Palacio is a Director of the Company and Rio Negro is an entity controlled by Mr Palacio;
 - (c) the Conditional Placement Shares to be issued to Rio Negro will be issued on the same terms as all other fully paid ordinary shares of the Company;
 - (d) the Conditional Placement Shares to be issued to Rio Negro will be issued at \$0.48 per Share with subscription funds raised by the issue of these Conditional Placement Shares to Rio Negro being \$204,708;
 - (e) the Conditional Placement Shares will be issued to Rio Negro on or around 30 September 2022 and in any event no later than 1 month after the date of this Meeting;
 - (f) the Shares are being issued to raise funds which, together with funds raised under Tranche 1 of the Placement, are being used by the Company for working capital, to pay down existing high yield debt financing and for general corporate purposes; and
 - (g) a voting exclusion statement is set out in this Notice of Meeting.

2.2.5 Recommendation

The Directors, with Carlos Palacio abstaining, recommend that Shareholders vote in favour of Resolution 3.

The Chair intends to vote all undirected proxies in favour of this Resolution 3.

Resolution 4 - Approval of participation of Doug Lingard in Placement

- 2.2.1 Resolution 4 seeks the required Shareholder approval to the issue of 581,303 Conditional Placement Shares to Illewise, an entity controlled by Doug Lingard for the purposes of Listing Rule 10.11.
- 2.2.2 If Resolution 4 is passed, the Company will be able to proceed with the issue of Conditional Placement Shares to Illewise and the Company will be able to receive the payment of the subscription price for these Conditional Placement Shares, being an amount of \$279,025.

2.2.3 If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Conditional Placement Shares to llewise and will not receive the subscription amount for these Conditional Placement Shares which will impact the Company's working capital position and may impact the Company's ability to pay down existing high yield debt financing.

2.2.4 In accordance with Listing Rule 10.13, information is provided to Shareholders for the purposes of obtaining shareholder approval under Resolution 4 as follows:

- (a) 581,303 Conditional Placement Shares will be issued to llewise;
- (b) llewise falls into a category of persons referred to in Listing Rule 10.11.1 on the basis that Mr Lingard is a Director of the Company and llewise is an entity controlled by Mr Lingard;
- (c) the Conditional Placement Shares to be issued to llewise will be issued on the same terms as all other fully paid ordinary shares of the Company;
- (d) the Conditional Placement Shares to be issued to llewise will be issued at \$0.48 per Share with subscription funds raised by the issue of these Conditional Placement Shares to llewise being \$279,025;
- (e) the Conditional Placement Shares will be issued to llewise on or around 30 September 2022 and in any event no later than 1 month after the date of this Meeting;
- (f) the Shares are being issued to raise funds which, together with funds raised under Tranche 1 of the Placement, are being used by the Company for working capital, to pay down existing high yield debt financing and for general corporate purposes; and
- (g) a voting exclusion statement is set out in this Notice of Meeting.

2.2.5 **Recommendation**

The Directors, with Doug Lingard abstaining, recommend that Shareholders vote in favour of Resolution 4.

The Chair intends to vote all undirected proxies in favour of this Resolution 4.

Resolution 5 - Approval of participation of Damian Banks in Placement

2.2.6 Resolution 5 seeks the required Shareholder approval to the issue of 623,560 Conditional Placement Shares to Damisuper, an entity controlled by Damian Banks for the purposes of Listing Rule 10.11.

2.2.7 If Resolution 5 is passed, the Company will be able to proceed with the issue of Conditional Placement Shares to Damisuper and the Company will be able to receive the payment of the subscription price for these Conditional Placement Shares, being an amount of \$299,309.

2.2.8 If Resolution 5 is not passed, the Company will not be able to proceed with the issue of Conditional Placement Shares to Damisuper and will not receive the subscription amount for these Conditional Placement Shares which will impact the Company's working capital position and may impact the Company's ability to pay down existing high yield debt financing.

2.2.9 In accordance with Listing Rule 10.13, information is provided to Shareholders for the purposes of obtaining shareholder approval under Resolution 5 as follows:

- (a) 623,560 Conditional Placement Shares will be issued to Damisuper;

- (b) Damisuper falls into a category of persons referred to in Listing Rule 10.11.1 on the basis that Mr Banks is a Director of the Company and Damisuper is an entity controlled by Mr Banks;
- (c) the Conditional Placement Shares to be issued to Damisuper will be issued on the same terms as all other fully paid ordinary shares of the Company;
- (d) the Conditional Placement Shares to be issued to Damisuper will be issued at \$0.48 per Share with subscription funds raised by the issue of these Conditional Placement Shares to Damisuper being \$299,309;
- (e) the Conditional Placement Shares will be issued to Damisuper on or around 30 September 2022 and in any event no later than 1 month after the date of this Meeting;
- (f) the Shares are being issued to raise funds which, together with funds raised under Tranche 1 of the Placement, are being used by the Company for working capital, to pay down existing high yield debt financing and for general corporate purposes; and
- (g) a voting exclusion statement is set out in this Notice of Meeting.

2.2.10 **Recommendation**

The Directors, with Damian Banks abstaining, recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to vote all undirected proxies in favour of this Resolution 5.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

Company means IMEXHS Limited ACN 096 687 839.

Conditional Placement means that part of the Placement comprising the proposed issue of Shares to associates of Directors, which is subject to shareholder approval (being sought under Resolutions 2 – 5).

Constitution means the constitution of the Company.

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

Directors means the current directors of the Company.

Entitlement Offer means the 1 for 8, fully underwritten, non-renounceable pro-rata entitlement offer announced by the Company on 3 August 2022 which opened on 11 August 2022.

Equity Security has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Extraordinary General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Placement means the issue of 4,166,666 Shares in the Company to institutional and sophisticated investors on 3 August 2022 and the proposed issue of Shares to certain related parties of the Company subject to approval of Resolutions 2 – 5 at the Meeting.

Proxy Form means the proxy form accompanying the Notice.

Resolution means the resolution set out in the Notice.

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

Shareholder means a registered holder of a Share.

Tranche 1 means the first tranche of the Placement, comprising the issue of 1,946,208 Shares to institutional and sophisticated investors on 10 August 2022.

Proxy Voting Form

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 **10.00am (AEST) on Sunday, 25 September 2022**, 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.



BY MAIL:

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GPO Box 5193
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IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

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