



ABN 53 075 582 740

ASX ANNOUNCEMENT 1 NOVEMBER 2021

Notice of Annual General Meeting and Proxy Form

In accordance with the ASX Listing Rules, attached are the following documents from Bionomics Limited ("**Company**") (ASX:BNO, OTCQB:BNOEF) for release to the market:

- Notice of 2021 Annual General Meeting (AGM); and
- Sample Proxy Form.

The meeting will be held virtually via a video-conferencing facility at 9:30am (ACDT) on Thursday, 2 December 2021 ("**Annual General Meeting**", "**AGM**" or "**Meeting**").

Notice is also given that the Company's Annual Report for the year ended 30 June 2021 ("**Annual Report**") is available on ASX or from the Company's website.

Release of this market announcement has been authorised by the Board.

Regards,

Ms Suzanne Irwin
Company Secretary
CoSec@bionomics.com.au

About Bionomics Limited

Bionomics (ASX:BNO,OTCQB:BNOEF) is a clinical-stage biopharmaceutical company developing novel, allosteric ion channel modulators designed to transform the lives of patients suffering from serious central nervous system (CNS) disorders with high unmet medical need. Bionomics is advancing its lead product candidate, BNC210, an oral proprietary selective negative allosteric modulator of the $\alpha 7$ nicotinic acetylcholine receptor, for the acute treatment of Social Anxiety Disorder (SAD) and chronic treatment of Post-Traumatic Stress Disorder (PTSD). Beyond BNC210, Bionomics has a strategic partnership with Merck & Co., Inc (known as MSD outside the United States and Canada) with two drugs in early-stage clinical trials for the treatment of cognitive deficits in Alzheimer's disease and other central nervous system conditions.

www.bionomics.com.au



BIONOMICS LIMITED
ACN 075 582 740

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 2 December 2021

Time of Meeting:
9.30am (Adelaide Time, ACDT)

Due to the ongoing COVID-19 pandemic, the meeting will be held in a virtual manner via a video-conferencing facility. If you are a Shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Meeting.

The meeting will be held virtually via an online platform at <https://web.lumiagm.com> with meeting ID 325-839-460. Further information regarding participation in the meeting is set out on page 2 of this document.

*Following recent modifications to the Corporations Act 2001 **no hard copy** of the Notice of Annual General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive it by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website www.bionomics.com.au.*

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Bionomics Limited (**Company**) will be held virtually by a video-conferencing facility on Thursday, 2 December 2021 at 9.30am (ACDT).

In accordance with the *Treasury Laws Amendment (2021 Measures No.1) Act 2021*, the Company will not be despatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting and accompanying Explanatory Statement (**Meeting Materials**) are being made available to Shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website www.bionomics.com.au or at the Company's share registry's online voting site, Investor Vote at www.investorvote.com.au.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market Announcements page at www.asx.com.au under the Company's ASX code "BNO".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting, being 9.30am (ACDT) on Tuesday, 30 November 2021. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the AGM.

How to participate in the Meeting

Shareholders attending the AGM virtually will be able to vote and ask questions in real time via the Lumi platform available at <https://web.lumiagm.com/> using Meeting ID 325-839-460. Online voting registration will commence 30 minutes prior to the start of the AGM. For full details on how to log on and vote online, please refer to the online user guide www.computershare.com.au/virtualmeetingguide.

Upon entering the meeting ID into the Lumi platform, Shareholders should then log in to the virtual Meeting using their SRN/HIN and postcode (Australian resident) or their SRN/HIN and three letter country code (overseas resident). Any appointed third party proxies should contact the Company's share registry, Computershare Investor Services, on +61 3 9415 4024 to receive their login information.

The Company will conduct a poll on each resolution presented at the Meeting. The Company will accept questions during the Meeting either by submitting a question through the Question icon, or to ask a question verbally, follow the instructions on the home page of the virtual meeting platform.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to cosec@bionomics.com.au. The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Technical Difficulties

Technical Difficulties may arise during the course of the virtual AGM. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 9.30am (ACDT) on Tuesday, 30 November 2021 even if they plan to attend online.

Any Shareholders who wish to attend the AGM virtually should therefore monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: BNO) and on its website at www.bionomics.com.au.

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant,

BIONOMICS LIMITED

ACN 075 582 740

Registered office: 200 Greenhill Road, Eastwood, SA 5063

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company and the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the financial year ended 30 June 2021.

Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2021 be adopted."

Resolution 2: Election of Mr Peter Miles Davies (Miles Davies) as a Director of the Company

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

"That, Mr Peter Miles Davies (Miles Davies), having been appointed as a Director since the last AGM, retires as a Director in accordance with the Company's Constitution and the ASX Listing Rules and, being eligible, be elected as a Director of the Company."

Resolution 3: Re-election of Mr David Wilson as a Director of the Company

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

"That, Mr David Wilson, who retires by rotation as a Director in accordance with the Company's Constitution the ASX Listing Rules, and being eligible, and offering himself for re-election, be re-elected as a Director of the Company."

Resolution 4: Approval of appointment of Auditor

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

"That, for the purposes of section 327B(1) of the Corporations Act 2001 (Cth) (Act) and for all other purposes, Ernst & Young, having consented in writing and been duly nominated in accordance with section 328B(1) of the Act, be appointed as auditor of the Company."

SPECIAL BUSINESS

Resolution 5: Adoption of the New Constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt the proposed New Constitution, as described in the Explanatory Statement accompanying this Notice, with effect from the end of this AGM".

A copy of the New Constitution is available for review by Shareholders on the Company's website at <https://bionomics.com.au/investor-centre/> and a copy will be emailed to any Shareholder who requests a copy.

Resolution 6: Ratification of the prior issue of 110,287,131 Shares pursuant to the Initial Placement

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

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 110,287,131 Shares to North American and European institutional and sophisticated investors, on the terms and conditions set out in the Explanatory Statement."

Resolution 7: Ratification of the prior issue of 21,137,380 Shares pursuant to the Concurrent Placement

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

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 21,137,380 Shares to institutional and sophisticated investors, on the terms and conditions set out in the Explanatory Statement."

Resolution 8: Approval for issue of New Shares pursuant to a US Nasdaq initial public offering

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,000,000,000 fully paid ordinary New Shares (represented by American Depositary Shares) in connection with a US Nasdaq initial public offering (IPO) for the purposes and on the terms and conditions set out in the Explanatory Statement."

Resolution 9: Approval for issue of New Shares under the US Nasdaq initial public offering to Apeiron

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

"That, subject to the passing of Resolution 8, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of New Shares issued under the US Nasdaq initial public offering, (represented by American Depositary Shares), to Apeiron on the terms and conditions set out in the Explanatory Statement."

Resolution 10: Approval for issue of New Shares under the US Nasdaq initial public offering to BVF

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

"That, subject to the passing of Resolution 8 for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of New Shares issued under the US Nasdaq initial public offering, (represented by American Depositary Shares), to BVF on the terms and conditions set out in the Explanatory Statement."

Resolution 11: Proposed Employment Issue to Dr Errol De Souza

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of 47,786,607 Options to Dr Errol De Souza pursuant to the Proposed Employment Issue on the terms described in the Explanatory Statement is approved."

Resolution 12: Proposed IPO Issue to Dr Errol De Souza

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to 4% of the number of fully paid shares issued under the US Nasdaq initial public offering, in Options to Dr Errol De Souza, pursuant to Resolution 8, on the terms described in the Explanatory Statement is approved."

Resolution 13: Approval of termination benefits to Dr Errol De Souza

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

"That for the purposes of Part 2D.2 (including sections 200B and 200E) of the Corporations Act, ASX Listing Rule 10.19 and for all other purposes, approval is given for the provision of benefits to Dr Errol De Souza or his nominee under the De Souza Employment Agreement, the Proposed Employment Issue and the Proposed IPO Issue in connection with a loss of position or office, on the terms set out in the Explanatory Statement."

Resolution 14: Approval of Bionomics Limited Employee Equity Plan

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

"That, for the purpose of Section 260C(4) of the Corporations Act and ASX Listing Rule 7.2, Exception 13(b) and for all other purposes, the Employee Equity Plan and the issue of securities issued pursuant to the Plan, as described in the Explanatory Notes, is approved."

Resolution 15: Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement"

By the order of the Board

Suzanne Irwin
Company Secretary
Dated: 1 November 2021

Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 7.00pm (ACDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

3. Proxies

- (a) Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- (b) Each Shareholder has a right to appoint one or two proxies.
- (c) A proxy need not be a Shareholder of the Company.
- (d) If a Shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- (e) Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- (f) If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
- (g) A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with the corporation's constitution and the Corporations Act.
- (h) To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Ltd) no later than 48 hours before the commencement of the Annual General Meeting, being no later than 9:30am (ACDT) on Tuesday, 30 November 2021. Any proxy received after that time will not be valid for the AGM.

4. Voting Online

- (a) Shareholders may also cast their vote online by visiting www.investorvote.com.au (and by following the instructions set out on the website). Shareholders who elected to receive their Notice of Meeting and Proxy Form electronically or have provided the Company with their email address will have received an e-mail with a link to the Computershare site.
- (b) Shareholders will need a specific six-digit Control Number to vote online. This number is located on the front of the Proxy Form sent to Shareholders who were not included in the email broadcast.
- (c) For custodian voting for Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

5. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

6. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Notes 7 and 8 below, the Chair of the Meeting will vote undirected proxies in favour of all of the proposed Resolutions.

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1 and 11 to 14, if the person is either a member of the Company's Key Management Personnel (whose remuneration is disclosed in the Remuneration Report) or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution. However, the proxy may vote if the proxy is the Chair and the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 1 and 11 to 14 by signing and returning the Proxy Form (including via an online voting facility), you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

7. Voting Exclusion Statements:

Resolution 1

In accordance with section 250R(4) of the Corporations Act, a vote must not be cast (in any capacity) on Resolution 1 by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member (**KMP voter**). However, the KMP voter may cast a vote on Resolution 1 as a proxy for a person who is not a KMP voter and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- (b) the KMP voter is the Chair of the Meeting and the appointment of the Chair as proxy:
 - a. does not specify the way the proxy is to vote on Resolution 1; and
 - b. expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or the consolidated entity.

Resolutions 2 to 5

There are no voting exclusions on these Resolutions.

Resolution 6

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue of Shares, being the North American and European institutional and sophisticated investors; or
- (b) any associates (as defined in the ASX Listing Rules) of any of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue of Shares under the Concurrent Placement; or
- (b) any associates (as defined in the ASX Listing Rules) of any of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder); or
- (b) any associates (as defined in the ASX Listing Rules) of any of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Apeiron and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder); or
- (b) any associate (as defined in the ASX Listing Rules) of any of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 10

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) BVF and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder); or
- (b) any associate (as defined in the ASX Listing Rules) of any of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 11 and 12

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) Dr De Souza and any other person who will obtain a material benefit as a result of the issue of the Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A vote on Resolutions 11 and 12 must not be cast as a proxy by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolutions 11 or 12 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the person is the Chair of the meeting and the appointment of the chair as proxy:
 - a. does not specify the way the proxy is to vote on the Resolution; and
 - b. expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 13

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Dr De Souza; or
- (b) any associate of Dr De Souza.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, and in accordance with section 200E(2A) of the Corporations Act, a vote must not be cast on this Resolution (in any capacity) by or on behalf of Dr De Souza or his associates. However, a vote may be cast by such person if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of Dr De Souza or his associate.

A vote on Resolution 13 must not be cast as a proxy by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 13 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the person is the Chair of the meeting and the appointment of the chair as proxy:
 - a. does not specify the way the proxy is to vote on the Resolution; and
 - b. expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 14

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A vote on Resolution 14 must not be cast as a proxy by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 14 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the person is the Chair of the meeting and the appointment of the chair as proxy:
 - a. does not specify the way the proxy is to vote on the Resolution; and
 - b. expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 15

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2.

However, if, between the date of dispatch of this Notice and the date of the AGM, the Company proposes to make an issue of equity securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of Resolution 15 by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the Company); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Special Resolutions

Resolutions 5 and 15 are proposed as special resolutions. For a special resolution to be passed, at least 75% of the votes validly cast on the Resolution by Shareholders (by number of Shares) must be in favour of the Resolution.

9. Enquiries

Shareholders are invited to contact the Company Secretary, Suzanne Irwin at CoSec@bionomics.com.au if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (**Explanatory Statement**) accompanies and forms part of the Company's Notice of Annual General Meeting (**Notice**) for the 2021 Annual General Meeting (**Meeting**) will be held virtually via a webinar conferencing facility at 9.30pm (ACDT) on Thursday, 2 December 2021.

The Notice incorporates, and should be read together, with this Explanatory Statement.

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2021 which incorporates the Company's Financial Report, Directors' Report (including the Remuneration Report and the Auditor's Report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all Shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 8 8150 7400, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: <https://www.bionomics.com.au/> or via the Company's announcement platform on ASX. Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on the 2021 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2021 Annual Financial Statements.

Resolution 1: Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2021 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior executives of the Company.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice of Annual General Meeting), that each Director (or any Closely Related Party of a Director) is excluded from voting their Shares on this Resolution, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 2: Election of Mr Miles Davies as a Director of the Company

Background

Mr Davies was appointed on 1 July 2021, as the nominee director of a substantial shareholder, Apeiron Investment Group Ltd. In accordance with the Company's Constitution a Director must retire at the first annual general meeting following his or her appointment and, being eligible, offers himself for election.

Mr Davies has served as the Managing Director (Healthcare) of Apeiron Investment Group Ltd since February 2021. Prior to that, Mr Davies was a director of Rothschild & Co from 2006 to February 2021. Mr. Davies received his Master's Degree from The University of Edinburgh, Scotland. Mr Davies' experience in the healthcare industry includes mergers and acquisitions, strategic advisory, capital raisings and restructuring transactions

Board Recommendation

The Board (with Mr Davies abstaining), recommends that Shareholders vote in favour of the election of Mr Davies.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 3: Re-election of Mr David Wilson as a Director of the Company

Background

Mr Wilson was appointed as a Director of the Company on 16 June 2016. Mr Wilson retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election as a Director.

Mr Wilson has served as the Chairman and CEO of WG Partners LLP, an investment banking boutique advising life sciences companies on corporate finance, mergers and acquisitions, and capital raising, since November 2011. Prior to WG Partners LLP, Mr. Wilson worked at Piper Jeffrey in various roles from 2001 to 2011, including CEO of European Operations, Chairman of the Global Healthcare Team and a Member of the Global Operating Board. He was also a Managing Director of ING Investment Banking from 1999 to 2001 and the Head of Small Companies Corporate Finance at Deutsche Bank from 1998 to 1999. He is currently on the board of directors of several privately held companies, including CS Pharmaceuticals Limited, a pharmaceutical company based in the United Kingdom, since July 2021. Mr. Wilson received his Bachelor's degree from the University of Cambridge.

Board Recommendation

The Board (with Mr Wilson abstaining), recommends that Shareholders vote in favour of the election of Mr Wilson.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 4: Approval on appointment of Auditor

Background

The purpose of this Resolution is to seek Shareholder approval for the ongoing appointment of Ernst & Young as auditor under section 327C(2) of the Corporations Act. Ernst & Young was appointed by the Board to act as auditor of the Company in accordance with section 327C(1) of the Corporations Act, following the resignation of Deloitte Touche Tohmatsu (**Deloitte**), and ASIC's consent to the resignation in accordance with section 329(5) of the Corporations Act, as announced on 12 February 2021.

Section 327C(2) of the Corporations Act further provides that any such auditor appointed to fill the vacancy holds office until the company's next annual general meeting. This is consistent with section 327B(1) of the Corporations Act, which provides that a public company must appoint an auditor of the company at its first annual general meeting and thereafter at each subsequent annual general meeting where an auditor is appointed by the company to fill any vacancy in the office of auditor.

The Company has received a nomination under section 328B of the Corporations Act from a Shareholder for Ernst & Young to be re-appointed as the Company's auditor, a copy of which is annexed as Annexure 1 to this Explanatory Statement.

If Resolution 4 is passed, the appointment of Ernst & Young as the Company's auditors will take effect from the close of the Meeting.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 4 and provide approval for the ongoing appointment of Ernst & Young as auditor of the Company.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 5: Adoption of New Constitution

Background

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 5 seeks Shareholder approval (by special resolution) to repeal the Company's existing Constitution and adopt a new constitution (**New Constitution**) in its place in accordance with section 136 of the Corporations Act. To be passed as a special resolution, at least 75% of the votes validly cast must be in favour of Resolution 5.

The New Constitution is available for review by Shareholders on the Company's website at <https://bionomics.com.au/investor-centre/> and a copy will be emailed to any Shareholder who requests a copy.

Reason for proposing the Resolution

Since the Company adopted its existing Constitution in 1999, there have been changes to the Corporations Act, the ASX Listing Rules and other regulatory requirements. There have also been developments in corporate governance practices and policies. The Directors believe it is desirable to update the Constitution and replace it with the New Constitution to reflect current corporate practice and to ensure it is in line with the present legislation and regulatory requirements in Australia rather than make numerous piecemeal amendments to the current Constitution.

Summary of Changes

The New Constitution contains a number of changes to the current Constitution, many of which are administrative or relatively minor in nature and will not result in any material change to the rights and obligations of Shareholders.

The key provisions of the New Constitution, together with a comparison with the provisions of the existing Constitution, are summarised in Annexure 2 - Constitution – Table of Key Changes

Timing of change

If Resolution 5 is passed, it will take effect on and from the close of this AGM.

Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 6: Ratification of Initial Placement

Background to Initial Placement

On 2 June 2020, the Company announced on ASX that it had entered into a subscription agreement with Apeiron Investment Group Ltd. (**Apeiron**), the family office of entrepreneur and investor Christian Angermayer, to recapitalise the Company and assist in securing further equity capital (**Subscription Agreement**). The material terms of the Subscription Agreement were summarised in the Company's Notice of Extraordinary General Meeting which took place on 26 August 2020.

Under the terms of the Subscription Agreement (amongst other things):

- (a) the Company was permitted to offer up to an additional 250,000,000 Shares pursuant to one or more offers, provided that at least one of the offers included a pro rata issue (such as an entitlement offer) or security purchase plan offer (**Further Offers**);
- (b) Apeiron agreed, subject to Shareholder and Foreign Investment Review Board (**FIRB**) approvals, to underwrite the issue of Shares under any Further Offers provided that the price at which Shares are offered under the Further Offers was equal to or greater than A\$0.06 per Share and that the total amount of funds raised by the Company under Further Offers would not exceed A\$15,000,000 (**Underwriting Obligation**); and
- (c) upon satisfaction of the Underwriting Obligation, and subject to the Company raising the additional A\$15,000,000 under the Further Offers, Apeiron would be granted 150,000,000 warrants (**Warrants**). Every one Warrant granted Apeiron the right to be issued one further Share in the Company at an exercise price of A\$0.06.

On 2 March 2021 (**Initial Placement Issue Date**), the Company issued 110,287,131 Shares (**Initial Placement Shares**) to North American and European institutional and sophisticated investors, in satisfaction of the Underwriting Obligations of Apeiron under the Subscription Agreement (**Initial Placement**). The Initial Placement Shares were issued within the Company's 15% placement capacity available under ASX Listing Rule 7.1.

Why Shareholder approval is required

Under Chapter 7 of the ASX Listing Rules, subject to a number of exceptions, there are limitations on the capacity of a listed company to enlarge its capital by the issue of Equity Securities without shareholder approval. ASX Listing Rule 7.1 provides that a listed company must not, subject to certain exceptions, issue during any 12 month period any Equity Securities, including securities with rights of conversion to equity, if the number of those securities exceeds 15% of the total number of Equity Securities on issue at the commencement of that 12 month period.

As the Initial Placement did not fit within any of the exceptions in ASX Listing Rule 7.2 and it was not approved by the Company's Shareholders prior to the issue, it effectively used up part of the Company's ASX Listing Rule 7.1 Share issue capacity, reducing the Company's capacity to issue further Equity Securities without Shareholder approval for the 12 month period following the Initial Placement Issue Date. The Initial Placement did not exceed the Company's ASX Listing Rule 7.1 Share issue capacity.

ASX Listing Rule 7.4 provides that an issue under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 and shareholders of the company subsequently approve it. 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. Accordingly, Shareholder approval under ASX Listing Rule 7.4 to ratify the issue of the Initial Placement Shares is now being sought in order to reinstate the 15% placement capacity.

Resolution 6 is an ordinary resolution. If Resolution 6 is passed, the Initial 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 12 month period following the Initial Placement Issue Date. If Resolution 6 is not passed, the Initial 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 12 month period following the Initial Placement Issue Date.

Additional information

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) The Initial Placement Shares were issued to North American and European institutional and sophisticated investors.
- (b) The issue consisted of 110,287,131 Shares.
- (c) The Initial Placement Shares are fully paid ordinary shares and rank equally with other fully paid ordinary shares in the Company on issue.
- (d) The Initial Placement Shares were issued on 2 March 2021.
- (e) The consideration paid for the Initial Placement Shares was A\$15,991,634, being A\$0.145 per Share.
- (f) The purpose of the issue was to raise funds to fund the future PTSD Trial and ongoing operating expenses.

Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 7: Ratification of issues under Concurrent Placement

Background to Concurrent Placement

On 17 March 2021, the Company announced on ASX that it was inviting certain investors to apply for further new shares (**Concurrent Placement**), concurrently with the Company's 1:6 pro rata entitlement offer announced on 8 March 2021 (**Entitlement Offer**) at the same price and on the same pro rata basis as was offered to subscribers under the Entitlement Offer. Under the Entitlement Offer, eligible Shareholders were able to subscribe for additional Shares in excess of their entitlement (up to a maximum of 100% of their entitlement) via an oversubscription facility.

The Concurrent Placement was offered to those investors who participated in the Initial Placement but were unable to participate in the Entitlement Offer due to having a registered address outside of Australia or New Zealand.

On 8 April 2021 (**Concurrent Placement Issue Date**), the Company issued 17,228,346 Shares (**Concurrent Placement Shares**) at an issue price of A\$0.145 per Share to a number of institutional and sophisticated investors pursuant to the Concurrent Placement. On 4 June 2021 (**Shortfall Issue Date**), the Company issued a further 3,909,034 Shares (**Shortfall Shares**) at an issue price of A\$0.145 per Share to a number of institutional and sophisticated investors following the scaled back allocations which were on a pro rata basis in the same manner as Shareholders who applied under the Entitlement Offer.

The Concurrent Placement Shares and the Concurrent Placement Shortfall Shares were both issued within the Company's 15% placement capacity available under ASX Listing Rule 7.1.

Why Shareholder approval is required

As noted in the Explanatory Statement for Resolution 6 above, ASX Listing Rule 7.1 provides that a listed company must not, subject to certain exceptions, issue during any 12 month period any Equity Securities, including securities with rights of conversion to equity, if the number of those securities exceeds 15% of the total number of equity securities on issue at the commencement of that 12 month period.

As the Concurrent Placement does not fit within any of the exceptions in ASX Listing Rule 7.2 and it was not been approved by the Company's Shareholders prior to the issue of the Concurrent Placement Shares or the Shortfall Shares, it effectively uses up part of the Company's ASX Listing Rule 7.1 Share issue capacity,

reducing the Company's capacity to issue further Equity Securities without Shareholder approval for the 12 month period following the Concurrent Placement Issue Date and the Shortfall Issue Date respectively.

ASX Listing Rule 7.4 provides that an issue under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 and shareholders of the company subsequently approve it. The Initial Placement did not breach ASX Listing Rule 7.1. If the company's shareholders subsequently approve it, 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. Accordingly, Shareholder approval under ASX Listing Rule 7.4 to ratify the issue of the Concurrent Placement Shares and the Shortfall Shares is now being sought in order to reinstate the 15% placement capacity.

Resolution 7 is an ordinary resolution. If Resolution 7 is passed, the Concurrent 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 12 month period following the Concurrent Placement Issue Date and the Shortfall Issue Date respectively. If Resolution 7 is not passed, the Initial 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 12 month period following the Concurrent Placement Issue Date and the Shortfall Issue Date respectively.

Additional information

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) The Concurrent Placement Shares and the Shortfall Shares were issued to North American and European institutional and sophisticated investors.
- (b) The issue consisted of 21,137,380 Shares, comprising 17,228,346 Concurrent Placement Shares and 3,909,034 Shortfall Shares.
- (c) The Concurrent Placement Shares the Shortfall Shares are fully paid ordinary shares and rank equally with other fully paid ordinary shares in the Company on issue.
- (d) The Concurrent Placement Shares were issued on 8 April 2021 and the Shortfall Shares were issued on 4 June 2021.
- (e) The aggregate consideration paid was A\$3,064,920.10, being A\$0.145 per Share, comprising A\$2,498,110.17 for the Concurrent Placement Shares and A\$566,809.93 for the Shortfall Shares.
- (f) The purpose of the issue was to part fund the second Phase 2 trial by the Company in post-traumatic stress disorder (**PTSD**) and general working capital purposes.

Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 8: Approval for issue of New Shares pursuant to a US Nasdaq initial public offering

Background to IPO

The Company is proposing to undertake an initial public offering (**IPO**) in the United States and obtain a listing on the Nasdaq Stock Market (**Nasdaq**). The Company intends to file a registration statement on Form F-1 (**Registration Statement**) with the US Securities and Exchange Commission (**SEC**) for this purpose.

The Company proposes to undertake the IPO and list American Depositary Shares¹ (**ADSs**) on Nasdaq in order to access the US public equity market for funding (i) to advance BNC210 into a Phase 2 trial for the acute treatment of SAD, including the initiation and completion of a Phase 2 trial and, if successful, to initiate a pivotal study; (ii) for the continued development of BNC210 for the treatment of post-traumatic stress disorder (**PTSD**), including completion of the ongoing Phase 2b ATTUNE clinical trial and, if successful, to initiate a pivotal study; and (iii) for working capital and other research and development and general corporate purposes. The United States has the world's largest capital markets and the Company believes it can most effectively access those markets through an IPO and listing on Nasdaq in the United States. The Board also believes that a Nasdaq listing would facilitate greater market efficiency and participation, which may potentially promote greater value creation for both the Company's current investors and future investors.

Under the IPO, the Company proposes to issue a maximum of 1,000,000,000 new fully paid ordinary shares in the share capital of the Company (**New Shares**). The maximum number of New Shares proposed to be issued in connection with the IPO includes New Shares that may be issued by way of an overallotment option that the underwriters could exercise (see below as to further detail), in their discretion and resulting in the issue of ADSs on the same terms and at the same price per ADS as for all other ADSs issued by the Company in the IPO, within 30 days of the closing of the IPO (**Underwriters' Option**). The actual number of ADSs (and underlying New Shares), the ratio of ADSs to New Shares and the issue price payable per ADS subscribed for under the IPO will be determined by negotiations between the Company and the underwriters and will be based, in part, on the prevailing price of the Company's ordinary shares on the ASX. Accordingly, the total number of New Shares to be issued may be lower than 1,000,000,000.

Although the number of New Shares and ADSs to be issued in connection with the IPO is yet to be determined, the Company has resolved that the issue price of New Shares will be not less than 80% of the volume weighted average price for Shares traded on the ASX calculated over the 5 Trading Days prior to the date of the execution of an underwriting agreement between the Company and the underwriters.

Following the Company's proposed listing on Nasdaq, the Company intends to maintain its primary listing on the ASX. As a result, the Company will need to comply with the rules and regulations applicable to companies listed on both ASX and Nasdaq (subject to receipt of any relief or waivers from either exchange). The New Shares would trade on ASX and the ADSs would trade on Nasdaq.

The New Shares would be exchangeable for ADSs trading on Nasdaq and ADSs would be exchangeable for Shares trading on ASX, in each case subject to the ratio of the number of ordinary Shares represented by each ADS.

ADSs are a depository instrument, like Chess Depositary Interests that trade on ASX, and are not a separate class of securities. Holders of ADSs will not have any greater rights than holders of Shares.

The IPO and listing on Nasdaq are subject to market conditions and, as a result, there can be no assurance that the Company will complete the IPO and list ADSs on Nasdaq or, if it does, at what price the ADSs would be sold.

Any material developments in respect of the proposed IPO and listing on Nasdaq which may occur after the issue of this Notice and before the AGM will be announced to ASX.

ASX Listing Rule 7.1

¹ An American Depositary Share is an instrument that enables non-US companies to list equity securities on a US stock exchange such as Nasdaq. Each ADS represents one or more underlying fully paid ordinary shares in the non-US company and confers beneficial rights of ownership to these underlying shares. The underlying shares are held on deposit by a custodian bank in the non-US company's home country.

ASX Listing Rule 7.1 provides that a listed company must not, subject to specified exceptions, without the approval of holders of ordinary securities, issue or agree to issue, during any 12 month period, any equity securities, or other securities with rights to convert into equity, if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period (**Placement Capacity**).

An issue of equity securities, which has been approved by shareholders of a company under ASX Listing Rule 7.1, does not count towards a company's Placement Capacity.

New Shares issued in connection with the IPO

Up to 1,000,000,000 New Shares could be issued by the Company in connection with the IPO, including by way of the Underwriters' Option.

New Shares to be issued in connection with the IPO do not fall within any of the specified exceptions under Chapter 7 of the ASX Listing Rules and there is currently insufficient headroom in the Company's Placement Capacity for the Company to issue all of the New Shares that may be issued in connection with the IPO. Accordingly, Resolution 8 seeks the required Shareholder approval to issue the New Shares under and for the purposes of ASX Listing Rule 7.1.

The actual number of New Shares the Company issued under the IPO may be more or less than the number of New Shares for which approval is being sought pursuant to this Resolution 8. The actual number of New Shares the Company issues will depend on various factors, including the level of demand under the IPO and the price at which the ADSs are able to be issued. For example, the lower the price achieved under the IPO, the greater the number of New Shares that may need to be issued to achieve the Company's funding objectives.

In addition, under ASX Listing Rule 7.1, the Company may also choose to utilise its Placement Capacity. The Company may determine to use its existing Placement Capacity in respect of any New Shares issued under the IPO that exceed the number of New Shares approved by Shareholders for issue under this Resolution 8. The maximum number of New Shares proposed to be issued in connection with the IPO includes New Shares proposed to be issued pursuant to the Underwriters' Option. Accordingly, it is possible that not all ADSs and underlying New Shares to be issued in connection with the IPO will be issued on the same date. The Underwriters' Option which is usually up to 15% of New Shares to be issued in connection with the IPO, is a standard feature of a US initial public offering and is entered into in connection with any market stabilisation trades that the underwriters may legally undertake within 30 days of the closing of the IPO. The Underwriters' Option is exercised to the extent that market stabilisation trades are not required.

As is customary with underwriting arrangements for an IPO in the United States, the underwriting agreement to be entered into between the Company and the underwriters will be structured so that the underwriters agree (subject to usual conditions and termination events) to purchase all of the ADSs (and the underlying New Shares) offered under the IPO (including those ADSs if the Underwriters' Option is exercised) (**IPO Securities**).

If Resolution 8 is passed, the Company will be able to proceed to issue the New Shares and complete the IPO. In addition, these New Shares will not count towards the Company's Placement Capacity.

If Resolution 8 is not passed, the Company will be limited to issuing New Shares pursuant to the Company's existing Placement Capacity under Listing Rule 7.1. This would not be sufficient to achieve the Company's funding objectives, and as a result, the Company will not be able to complete the IPO and list ADSs on Nasdaq.

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of New Shares:

- (a) As the New Shares are being issued under an IPO, the names of the allottees are unknown at this time, but it is anticipated that the potential subscribers for ADSs will be primarily American investors.

The Company is seeking Shareholder approval to allow Apeiron and BVF, being substantial holders of the Company, to participate in the IPO and apply for New Shares, provided that their respective relevant interests on completion of the IPO do not exceed 20% of the number of Shares on issue on completion of the IPO (calculated after giving effect to the total number of New Shares to be issued to the public in such offering, assuming the full exercise of any Underwriters' Option). However, as noted

in the Explanatory Statement for Resolutions 9 and 10, neither Apeiron nor BVF have, as at the date of this Notice, made any binding commitment to apply for New Shares under the IPO, nor have either party (to the knowledge of the Company) determined whether they will apply for New Shares under the IPO.

- (b) The maximum number of New Shares for which approval is sought is 1,000,000,000.
- (c) The New Shares (represented by ADSs) to be issued in connection with the IPO will be fully paid, ordinary shares of the Company, issued on the same terms and conditions as existing Shares.
- (d) The New Shares will be issued within 3 months of the date of the AGM.
- (e) The issue price per ADS (and therefore, the price per New Share) has not yet been determined but the issue price per New Share will be no less than 80% of the volume weighted average price (**VWAP**) for Shares traded on ASX calculated over the 5 Trading Days prior to the date of the execution of an underwriting agreement on which the issue price is determined by negotiations between the Company and the underwriters. By way of illustration, the table below shows three hypothetical examples of the minimum price at an \$A:\$US exchange rate of \$0.75 and either a ratio of 1 ADS to 50 or 100 Shares:

5 Day VWAP (\$A)	Minimum New Share Price (\$A)	ADS to Shares Ratio 1 to:	Minimum ADS Price ¹ (\$US)
\$ 0.100	\$ 0.080	50	\$ 3.00
\$ 0.100	\$ 0.080	100	\$ 6.00
\$ 0.150	\$ 0.120	50	\$ 4.50
\$ 0.150	\$ 0.120	100	\$ 9.00
\$ 0.200	\$ 0.160	50	\$ 6.00
\$ 0.200	\$ 0.160	100	\$ 12.00

¹ Based on a \$A:\$US exchange rate of \$0.75

- (f) The purpose of the issue, including the intended use of funds raised under the IPO, is to advance BNC210 into a Phase 2 trial for the acute treatment of SAD, including the initiation and completion of a Phase 2 trial and, if successful, to initiate a pivotal study; (ii) for the continued development of BNC210 for the treatment of PTSD, including completion of the ongoing Phase 2b ATTUNE clinical trial and, if successful, to initiate a pivotal study; and (iii) for working capital and other research and development and general corporate purposes. The amounts and timing of any expenditures may vary from expectations depending upon numerous factors, including the progress of the Company's research and development efforts, the progress of its clinical trials and its operating costs. Accordingly, the Company's management will have significant flexibility in applying the net proceeds of the IPO.

Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 9: Approval for issue of New Shares under the US Nasdaq initial public offering to Apeiron

Background

Resolution 9 seeks Shareholder approval to allow Apeiron, being a person to whom ASX Listing Rule 10.11 applies, to participate in the IPO and apply for New Shares (represented by the ADSs) issued under the IPO, provided that Apeiron's relevant interest in voting Shares in the Company on completion of the IPO does not exceed 20% of the number of Shares on issue on completion of the IPO (calculated after giving effect to the total number of New Shares to be issued to the public in such offering, assuming the full exercise of any Underwriters' Option), and for the Company to be able to issue any such New Shares to Apeiron for which Apeiron successfully applies.

Apeiron has not made any binding commitment to apply for New Shares (represented by ADSs) under the IPO, nor determined whether it will apply for New Shares. However, this Resolution 9 is being proposed to enable Apeiron to apply for New Shares (represented by ADSs) under the IPO should it decide to do so and for the Company to be able to issue any such New Shares to Apeiron for which Apeiron successfully applies.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval (unless one of the exceptions in ASX Listing Rule 10.12 applies) for the issue of securities to certain persons, including a person who is, or was at any time in the six months before the proposed issue, 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.

A person is a "**Substantial (10%+) Holder**" if they hold, or held at any time in the six months before the relevant transaction or agreement, more than 10% of the total number of votes attached to voting shares in the entity.

The issue of any of the New Shares (represented by ADSs) under the IPO to Apeiron requires approval from Shareholders as:

- (a) based on the notice of change of interests of substantial holder lodged with ASX from Apeiron on 14 April 2021, Apeiron has reported holding a relevant interest in approximately 12.28% of the total number of votes attached to voting Shares in the Company, deeming it a Substantial (10%+) Holder; and
- (b) pursuant to a Subscription Agreement described in the Explanatory Statement for Resolution 6, Apeiron was granted rights to nominate one Director to the Company's Board while it (and certain other persons) holds a beneficial interest in at least 10% of the Shares and a second Director while those persons hold at least 17.5% or after a specified period 20% of the Shares, and Apeiron has exercised the rights to nominate a first Director and a second Director.

ASX Listing Rule 10.13 sets out the information that must be included in the Notice of AGM when seeking approval of Shareholders under ASX Listing Rule 10.11.

If Resolution 9 is passed, Apeiron will be permitted to apply for, and the Company will be permitted to issue to Apeiron in response to such application, New Shares (represented by ADSs) under the IPO, provided that Apeiron's relevant interest in voting Shares in the Company on completion of the IPO does not exceed 20%. If Resolution 9 is not passed, the Company will not be able to issue to Apeiron any New Shares (represented by ADSs) applied for by Apeiron under the IPO.

Information required by ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 9:

- (a) If Apeiron decides to apply for New Shares (represented by ADSs), the New Shares will be issued to Apeiron (or a nominee of Apeiron).
- (b) Apeiron falls under category 10.11.3 of the ASX Listing Rules, for the reasons set out in the description of ASX Listing Rule 10.11 above.

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- (c) The maximum number of New Shares (represented by ADSs) to be issued to Apeiron, together with any existing holdings, will not exceed 20% of the number of Shares on issue on completion of the IPO (calculated after giving effect to the total number of New Shares to be issued to the public in such offering, assuming the full exercise of any Underwriters' Option), such that the number of New Shares issued to Apeiron, together with any existing holdings, will not exceed a maximum of 401,919,349 Shares in the Company on completion of the IPO.
 - (d) The New Shares will be issued as fully paid ordinary shares and will rank equally with other fully paid ordinary shares in the Company on issue and will be represented by ADSs. The material terms of the ADSs are summarised in the Explanatory Statement for Resolution 8 above.
 - (e) The New Shares will be issued on no later than one month after, the date of the AGM. However, the Company has applied to ASX for a waiver of the requirement to issue the New Shares to Apeiron within one month of the date of the AGM so the New Shares can instead be issued within three months of the AGM, and if the waiver is granted the New Shares will be issued to Apeiron within three months of the AGM.
 - (f) The subscription amount for the New Shares (represented by ADSs) will be the price per New Share at which New Shares are offered under the IPO, as described in the Explanatory Statement for Resolution 8. Shareholders are referred to the table in explanation to Resolution 8 above for examples of the minimum price at which the New Shares (represented by ADSs) may be issued.
 - (g) The purpose and the intended use of funds raised pursuant to the issue of New Shares and ADSs to Apeiron under the IPO will be the same purpose and intended use of funds as is described in the Explanatory Statement for Resolution 8.

Board Recommendation

The Board (with Mr Aaron Weaver and Mr Miles Davies abstaining) recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 10: Approval for issue of New Shares under the US Nasdaq initial public offering to BVF

Background

Resolution 10 seeks Shareholder approval to allow BVF Partners L.P. (**BVF**), being a person to whom ASX Listing Rule 10.11 applies, to participate in the IPO and apply New Shares (represented by the ADSs) issued under the IPO, provided that BVF's relevant interest in voting Shares in the Company on completion of the IPO does not exceed 20% of the number of Shares on issue on completion of the IPO (calculated after giving effect to the total number of New Shares to be issued to the public in such offering, assuming the full exercise of any Underwriters' Option) and for the Company to be able to issue any such New Shares to BVF for which BVF successfully applies.

BVF has not made any binding commitment to apply for New Shares (represented by ADSs) under the IPO, nor determined whether it will apply for New Shares. However, this Resolution 10 is being proposed to enable BVF to apply for New Shares (represented by ADSs) under the IPO should it decide to do so and for the Company to be able to issue any such New Shares to BVF for which BVF successfully applies.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval (unless one of the exceptions in ASX Listing Rule 10.12 applies) for the issue of securities to certain persons, including a person who is, or was at any time in the six months before the proposed issue, 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.

The issue of any of the New Shares (represented by ADSs) under the IPO to BVF requires approval from Shareholders as:

- (a) Based on the notice of change of interests of substantial holder lodged with ASX from BVF on 12 April 2021, BVF has reported holding a relevant interest in approximately 15.49% of the total number of votes attached to voting Shares in the Company, deeming it a Substantial (10%+) Holder; and
- (b) pursuant to a Placement Agreement dated 9 November 2018 (**Placement Agreement**), BVF has a right to nominate one director of the Company while BVF and certain permitted subscribers under the Placement Agreement have a beneficial interest in at least 15% of the Shares in the Company and BVF has exercised its right to nominate a Director.

ASX Listing Rule 10.13 sets out the information that must be included in the Notice of AGM when seeking approval of Shareholders under ASX Listing Rule 10.11.

If Resolution 10 is passed, BVF will be permitted to apply for, and the Company will be permitted to issue to BVF in response to such application, New Shares (represented by ADSs) under the IPO, provided that BVF's relevant interest in voting Shares in the Company on completion of the IPO does not exceed 20%. If Resolution 10 is not passed, the Company will not be able to issue to BVF any New Shares (represented by ADSs) applied for by BVF under the IPO.

Information required by ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 10:

- (a) If BVF decides to apply for New Shares (represented by ADSs), the New Shares will be issued to BVF (or a nominee of BVF).
- (b) BVF falls under category 10.11.3 of the ASX Listing Rules, for the reasons set out in the description of ASX Listing Rule 10.11 above.
- (c) The maximum number of New Shares (represented by ADSs) to be issued to BVF, together with any existing holdings, will not exceed 20% of the number of Shares on issue on completion of the IPO (calculated after giving effect to the total number of New Shares to be issued to the public in such offering, assuming the full exercise of any Underwriters' Option), such that the number of New Shares issued to BVF, together with any existing holdings, will not exceed a maximum of 401,919,349 Shares in the Company on completion of the IPO.

- For personal use only
- (d) The New Shares will be issued as fully paid ordinary shares and will rank equally with other fully paid ordinary shares in the Company on issue and will be represented by ADSs. The material terms of the ADSs are summarised in the Explanatory Statement for Resolution 8 above.
 - (e) The New Shares will be issued on no later than one month after, the date of the AGM. However, the Company has applied to ASX for a waiver of the requirement to issue the New Shares to BVF within one month of the date of the AGM, so the New Shares can instead be issued within three months of the AGM, and if the waiver is granted the New Shares will be issued to BVF within three months of the AGM.
 - (f) The subscription amount for the New Shares (represented by ADSs) will be the price per New Share at which New Shares are offered under the IPO, as described in the Explanatory Statement for Resolution 8. Shareholders are referred to the table in explanation to Resolution 8 above for examples of the minimum price at which the New Shares (represented by ADSs) may be issued.
 - (g) The purpose and the intended use of funds raised pursuant to the issue of New Shares and ADSs to BVF under the IPO will be the same purpose and intended use of funds as is described in the Explanatory Statement for Resolution 8.

Board Recommendation

The Board (Mr Mitch Kaye abstaining) recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolutions 11 and 12: Proposed Issue of Options to Dr Errol De Souza

Background to Resolutions 11 and 12

On 30 June 2021, the Company and Dr Errol De Souza entered into an executive employment agreement (**De Souza Employment Agreement**), the terms of which were announced to ASX on 1 July 2021. The De Souza Employment Agreement provides that Dr De Souza (or his nominee) will be issued 47,786,607 options to acquire ordinary shares in the Company (**Options**), subject to obtaining Shareholder approval in accordance with the ASX Listing Rules and, if applicable, the Corporations Act (**Proposed Employment Issue**).

In addition, it is proposed to issue to Dr De Souza further Options, equivalent to up to 4.00% of the number of fully paid shares in the share capital of the Company that are represented by the ADSs issued under the IPO (calculated after giving effect to the total number of shares to be issued to the public in such offering, assuming the full exercise of any Underwriters' Option), subject to obtaining Shareholder approval in accordance with the ASX Listing Rules (**Proposed IPO Issue**). The award of Options issued under the Proposed IPO Issue will be granted effective upon, subject to and conditional on the date on which the Company's Registration Statement on Form F-1 filed in connection with its IPO in the United States goes effective (the "**IPO Effective Date**"). The award will be further subject to the Company obtaining a listing on the Nasdaq Stock Market.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval for the issue of securities to a related party. As a consequence, the Company is required to obtain Shareholder approval before issuing any securities to its Directors, including Dr Errol De Souza, and any company controlled by a Director of the Company.

ASX Listing Rule 10.13 sets out the information that must be included in the Notice of AGM when seeking approval of Shareholders under ASX Listing Rule 10.11.

If Resolution 11 is passed, the Company will be able to proceed with the Proposed Employment Issue and issue 47,786,607 Options to Dr De Souza or his nominee. If Resolution 11 is not passed, the Company will not be able to issue to Dr De Souza the 47,786,607 Options in accordance with the terms of De Souza Employment Agreement.

If Resolution 12 is passed, and the Company completes the IPO as contemplated under Resolution 8, the Company will be able to proceed with the Proposed IPO Issue and issue up to 4.00% of the equivalent number of New Shares to be issued by the Company in connection with the IPO (calculated after giving effect to the total number of shares to be issued to the public in such offering, assuming the full exercise of the Underwriters' Option), in Options to Dr De Souza or his nominee. If Resolution 12 is not passed, the Company will not be able to issue to Dr De Souza any Options under the Proposed IPO Issue.

The 15% limit imposed by ASX Listing Rule 7.1 does not include issues approved under ASX Listing Rule 10.11 (because of ASX Listing Rule 7.2 Exception 14) and Shareholders should note that, if they pass Resolution 11 and Resolution 12, it is not necessary for the Company to seek separate Shareholder approval of those proposed issues under ASX Listing Rule 7.1.

Resolution 11 - Issue of Options to Dr De Souza pursuant to the Proposed Employment Issue

Information required by ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 11:

- (a) The Options are proposed to be issued to Dr Errol De Souza or his nominee.
- (b) Dr De Souza is the Executive Chair of the Company, a related party of the Company, so approval to issue the Options is required under ASX Listing Rule 10.11.1. His nominee (if applicable) would fall within Listing Rule 10.11.4, being associates (as defined in the ASX Listing Rules) of Dr De Souza.
- (c) The Company is proposing to issue 47,786,607 Options to Dr De Souza or his nominee.
- (d) The Options will be issued at a nil issue price. Upon exercise and payment of the exercise price, each Option will convert into one fully paid ordinary share in the Company and rank equally with other fully

paid ordinary shares in the Company on issue. Additionally, at the discretion of the board, ADSs in an amount equal to the number of Shares which otherwise would be distributed pursuant to the exercise of the Options may be distributed in lieu of Shares. If the number of Shares represented by an ADS is other than on a one-to-one basis, the number of ADSs issued on exercise of the Options will be adjusted to reflect the ratio of ADSs to Shares.

The Options will vest on a quarterly basis over the 4-year period commencing on 1 July 2021, subject to:

- a. Dr De Souza remaining a Director of the Company at the time of each quarterly vesting date; and
 - b. the accelerated vesting approvals the subject of Resolution 13.
- (e) Subject to receipt of Shareholder approval, the Options will be granted and issued as soon as reasonably practicable following, and in any event no later than one month after, the date of the AGM.
- (f) The exercise price of each Option is A\$0.2014, being the volume weighted average price of Shares for the 14 day period ending 30 June 2021. The total exercise price for all the options is A\$9,624,223.
- (g) The exercise period for the Options will commence on the date of vesting of the respective tranches of Options, and end on the date that is five years following each vesting date. The Options shall have a term of ten years from the date of the grant. Expiration of the ten-year term will result in immediate forfeiture of all unexercised Options.
- (h) The Company will not raise any funds from the issue of the Options. However, if all Options are ultimately exercised, the Company will raise approximately A\$9,624,223 (before costs) and the Company intends to use such funds towards further development of the Company's projects and for general working capital purposes.
- (i) The key terms of the De Souza Employment Agreement, as disclosed to ASX on 1 July 2021, are set out at Annexure 3 – Material Terms of De Souza Employment Agreement.

Board Recommendation

The Board (with Dr De Souza abstaining), recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 12 - Issue of Options to Dr De Souza pursuant to the Proposed IPO Issue

Information required by ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 12:

- (a) The Options are proposed to be issued to Dr Errol De Souza or his nominee.
- (b) Dr De Souza is the Executive Chair of the Company, a related party of the Company, so approval to issue the Options is required under ASX Listing Rule 10.11.1. His nominee (if applicable) would fall within ASX Listing Rule 10.11.4, being an associate (as defined in the ASX Listing Rules) of Dr De Souza.
- (c) The Company is proposing to issue Options to Dr De Souza or his nominee equivalent to up to 4.00% of the number of fully paid shares in the share capital of the Company that are represented by the New Shares issued under the IPO (calculated after giving effect to the total number of shares to be issued to the public in such offering, assuming the full exercise of the Underwriters' Option), subject to any Options which are issued in excess of 4.00% of the number of New Shares issued under the IPO automatically lapsing following such issue of New Shares. The maximum number of Options will be 40,000,000.

- (d) The IPO Options will be issued at a nil issue price. Upon exercise and payment of the exercise price, each IPO Option will convert into one fully paid ordinary share in the Company and rank equally with other fully paid ordinary shares in the Company on issue. Additionally, in the discretion of the board, ADSs in an amount equal to the number of shares which otherwise would be distributed pursuant to the exercise of the IPO Options may be distributed in lieu of shares. If the number of shares represented by an ADS is other than on a one-to-one basis, the IPO Options be adjusted to reflect the distribution of ADS's in lieu of shares.

The IPO Options will vest in 16 substantially equal instalments on the last day of each calendar quarter over the 4-year period commencing on 1 January 2022, with the first such instalment to vest on 31 March 2022, subject to:

- i. If any vesting date occurs prior to the IPO Effective Date in accordance with the foregoing vesting schedule, the number of IPO Options that would have vested on such quarterly vesting date shall be deferred until to the last day of the calendar quarter in which the IPO Effective Date occurs. For example, if the IPO Effective Date is on 1 May 2022, then the number of shares that would have vested but for the deferral on 31 March 2022 and the number of shares that are set to vest on 30 June 2022, shall both vest on 30 June 2022.
 - ii. Dr De Souza remaining an employee or director of the Company or one of its subsidiaries at the time of each quarterly vesting date; and
 - iii. the accelerated vesting conditions, consistent with Dr De Souza's Employment Agreement effective from 1 July 2021, subject to Shareholder approvals the subject of Resolution 13.
- (e) On the date that is 31 days after the IPO Effective Date (the "**Adjustment Date**"), to the extent the number of Shares subject to the IPO Options granted with effect on the IPO Effective Date exceeds 4.00% of the total number of Shares that are represented by the ADSs ultimately issued under the IPO (calculated after giving effect to the total number of Shares actually issued to the public in such offering, including pursuant to the exercise of any Underwriters' Option), such excess IPO Options shall be immediately forfeited as of the Adjustment Date (and, if any IPO Options have vested prior to such forfeiture, the forfeited IPO Options shall be taken pro-rata from the vested and unvested portion of the IPO Options). The number IPO Options that shall vest on each vesting date following the Adjustment Date shall be adjusted to reflect any such forfeiture on a pro-rata basis, such that an equal number of Shares vest on each such vesting date.
- (f) Subject to receipt of Shareholder approval, and completion of the IPO, the Options will be granted with effect on the IPO Effective Date and issued as soon as reasonably practicable following, and in any event no later than one month after, the date of the AGM. However, all of the Options will automatically lapse if the IPO does not proceed within 3 months of the AGM in accordance with the approval under Listing Rule 7.1 that may be granted under Resolution 8. Any Options which are issued in excess of 4.00% of the number of New Shares issued under the IPO will automatically lapse following such issue of New Shares.
- (g) The exercise price of each Option will be equal to the fair market value per share on the date of grant, to be determined based on the initial price to the public of each ADS in the IPO divided by the number of Shares represented by each ADS (as set forth in the Company's final prospectus relating to its IPO filed with the US Securities and Exchange Commission) and the prevalent USD:AUD exchange rate. Shareholders are referred to the table in explanation to Resolution 8 above for examples of the minimum price at which the New Shares (represented by ADSs) may be issued.
- (h) The exercise period for the Options will commence on the date of vesting of the respective tranches of Options, and end on the date that is five years following each vesting date. The IPO Options shall have a term of ten years from the date of grant. Expiration of the ten-year term will result in immediate forfeiture of all unexercised Options.
- (i) The Company will not raise any funds from the issue of the Options.
- (j) The purpose of the issue is to continue to provide a competitive remuneration package to Dr De Souza and motivate and appropriately reward Dr De Souza for his future performance as Executive Chairman in the context of the Company's proposed US IPO and Nasdaq listing. The IPO Options are in addition

to the Options to be issued under Dr De Souza's employment agreement and reflect the Company's subsequent decision to pursue the US IPO and Nasdaq listing.

There are no further material terms to disclose in respect of this arrangement.

Board Recommendation

The Board (with Dr De Souza abstaining), recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 13: Approval of termination benefits to Dr Errol De Souza

Background – Part 2D.2 of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that can be given without shareholder approval to individuals who hold (or held in the previous three years) a managerial or executive office on leaving employment with the Company or its related bodies corporate (the **Group**).

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if an exemption applies under section 200F of the Corporations Act or it is approved by shareholders under section 200E. This restriction applies to managerial or executive officers of the Company, which includes Dr Errol De Souza.

The Company's policy in relation to termination benefits and entitlements is to treat ceasing employees fairly having regard to applicable laws and market practice, while balancing this with the need to avoid excessive termination payouts. Approval is being sought so that the Company can continue to give effect to this policy, while complying with the Corporations Act.

Why is the Company seeking this approval?

The Company is seeking this approval to enable the Board to:

- (a) deliver Dr De Souza the benefits to which he is contractually entitled; and
- (b) ensure Dr De Souza is treated fairly on cessation of employment, having regard to his contribution to the Company and the circumstances in which he is ceasing employment.

If approval is given, this does not guarantee that Dr De Souza will receive the termination benefits described below, but preserves the discretion of the Board to determine the most appropriate termination package within the parameters of the approval and the Corporations Act.

If approval is not granted, the Company may be unable to provide Dr De Souza with the benefits described in the tables below upon the cessation of his employment.

What are the benefits or entitlements for which approval is being sought?

The Company is seeking Shareholder approval to provide benefits or entitlements to Dr De Souza on termination or cessation of his employment, including:

- (a) to pay amounts under his employment agreement (such as payments in lieu of notice);
- (b) to accommodate the full range of leaver treatments provided for under the terms of his incentive awards, some of which involve the exercise of discretion by the Board; and
- (c) to pay additional amounts, including amounts payable under applicable policy, laws or regulation and incidental benefits.

Summary of Dr De Souza's termination benefits

An overview of the key terms of the proposed termination benefits, including the value of the benefits to be given and other information required under sections 200B and 200E of the Corporations Act, is set out in the table below.

These proposed benefits are only payable in circumstances where the Company terminates Dr De Souza's employment without cause (including by giving notice of non-extension of his employment contract), due to redundancy, or if Dr De Souza gives the Company not less six months' notice of resignation for good reason.

Benefit	Description
Cash severance	The Company will pay a cash amount equal to the sum of: (a) Dr De Souza's then-current base salary; plus

Benefit	Description
	(b) his target annual bonus for the financial year in which he is terminated, apportioned on a pro-rata basis based on the number of months he was employed during the relevant financial year, in full satisfaction of any entitlement to notice in lieu of termination and redundancy pay entitlement under applicable law. As noted in Annexure 3 – Material Terms of De Souza Employment Agreement, Dr De Souza's current base salary is US\$43,750 per month and he has a target annual bonus potential of 60% of his base salary, upon meeting the applicable performance criteria established by the Remuneration Committee of the Board against agreed financial, strategic and operational targets. For performance exceeding such applicable performance criteria, his annual bonus may be increased up to 100% of his base salary.
Equity compensation	Any outstanding options issued under the terms of the Company's Employee Equity Plan, or any other equity compensation awards issued to Dr De Souza (as approved by Shareholders) will fully and immediately vest and become exercisable with respect to any amounts that would have vested had Dr De Souza remained employed for an additional 24 months from the date of termination. These include the Options proposed to be issued by the Company which are the subject of Resolutions 11 and 12.
Additional benefits	Healthcare benefits coverage and outplacement services for a maximum period of 12 months following termination of employment.

The amount and value of the termination benefits and entitlements that may be provided cannot be ascertained in advance as they will depend on a number of factors that will, or are likely to, affect that value, including:

- (a) the circumstances in which Dr De Souza ceases employment and the extent to which he serves the applicable notice period;
- (b) Dr De Souza's base salary at the time he ceases employment;
- (c) the amount of Dr De Souza's healthcare benefits coverage at the time he ceases employment;
- (d) Dr De Souza's length of service with the Company and the portion of any relevant vesting periods that have expired at the time he ceases employment;
- (e) the number of unvested equity awards held by Dr De Souza prior to cessation of employment and the number that the Board determines to vest, lapse or leave on foot;
- (f) the Company's share price when the value of any equity entitlements are determined and the terms of those entitlements; and
- (g) any changes in laws, regulation or market practice between the date that the Company entered into an employment agreement with Dr De Souza and the date he ceases employment.

ASX Listing Rule 10.19

ASX Listing Rule 10.19 provides that without shareholder approval, a company must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the ASX Listing Rules.

Depending upon the value of any termination benefit that may be received by Dr De Souza or his nominee (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain

if such 'payment' would exceed this 5% threshold. The relevant termination benefits are set out in the table above. Accordingly, Shareholder approval is being sought (in order to give the Company maximum flexibility) in case the value of the termination benefit exceeds this 5% threshold.

Shareholders should note that if Resolution 13 is passed, this does not guarantee that Dr De Souza will necessarily receive any termination benefit.

Board Recommendation

The Board (with Dr De Souza abstaining), recommends that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 14: Approval of Bionomics Limited Employee Equity Plan

Background

Resolution 14 seeks shareholder approval for, and to amend, the Bionomics Limited Employee Equity Plan (EEP) that was adopted by the Board in 2017 and subsequently approved by Shareholders at the Company's Annual General Meeting in 2020.

The underlying purpose of the EEP is to align employees' and directors' interests with Shareholders' interests by providing them with equity as part of their remuneration arrangements. This will enable the Company to attract and retain top-level employees and directors. The procurement and retention of first class executives and employees capable of managing the Company's operations and achieving the Company's strategic objectives is always a difficult task for a Company without an earnings history, such as Bionomics. In order to compete with well-established companies, the Board considers the Company essentially has one of two choices: either offer higher cash remuneration or issue equity under a plan such as the EEP.

The EEP enables the Board to award different types of equity instruments tailored to specific application. These can include Rights to acquire shares contingent on meeting specified performance metrics, Options to acquire shares on payment of an exercise price, Rights and/or Options that are contingent on remaining in employment, among others.

Subject to Shareholder approval, the EEP will be amended so that:

- (a) the Company may offer and grant Rights to be settled in ADSs and all references to Shares in the EEP (unless the context does not permit) will be taken to include references to ADSs;
- (b) the Company may settle any existing rights by way of a number of ADSs that represents the appropriate number of Shares, with the consent of the relevant participant;
- (c) any monetary amounts may be determined or specified under or pursuant to EEP in US dollars or any other currency;
- (d) the Company may accept any payment in respect of the EEP in US dollars or any currency the Board deems acceptable, with the rate of conversion to be determined in a manner specified by the Board by reference to a published exchange rate;
- (e) the Board may impose any terms and conditions (as referred to in rule 4.3(b)) of the EEP or other relevant terms and conditions on awards that may be necessary or desirable for the purpose of compliance with or qualification under any securities laws or taxation laws of the US or other jurisdictions (including applicable administrative or interpretative rulings);
- (f) the Board may do all other things necessary or desirable in relation to the EEP to enable the offer and grant of rights to be settled in ADSs, the settlement of any rights in ADSs and to comply with the securities laws of the US or other jurisdictions or the listing requirements of Nasdaq; and
- (g) various amendments to the terms of the EEP, including various definitions, to specifically provide for eligible US citizens or residents to participate in the EEP, and to seek to ensure that awards granted to eligible US participants comply with applicable US securities and tax laws, including that all EEP participants are eligible to be offered securities registrable on Form S-8 of the US Securities Act of 1933, that the exercise price of any right must not be less than the fair market value of the right as at the date of grant taking into account the requirements of section 409A of the US Internal Revenue Code of 1986 (US Tax Code), that no right granted to an eligible US participant may have an expiry date after the tenth anniversary of the date of grant and generally that the EEP must be administered consistent with the intent to comply with section 409A of the US Tax Code, including, if required, by way of amendment of EEP or relevant right. However, the Board's powers under the EEP cannot be exercised in a manner that would cause a "modification" as such term is defined in relation to section 409A of the US Tax Code.

In the event that the modifications to the EEP to accommodate offers to US or other foreign employees, settlement of awards in ADSs and the other amendments outlined above constitute a material change to the terms of the EEP as previously approved, approval is sought to approve the EEP with those modifications as outlined. This will ensure the EEP continues to be appropriate for both Australian and US income tax legislation governing employee share schemes, governance requirements in respect of the type of equity instruments

that are granted to employees and directors, the circumstances in which they are granted, and provide administrative flexibility.

Approval of the EEP by Shareholders is required for an exception to ASX Listing Rule 7.1, which restricts (in certain circumstances) the issue of new securities in any 12-month period to 15% of issued shares without shareholder approval. Exception 13(b) of ASX Listing Rule 7.2 provides that an issue of securities under an employee incentive scheme (such as the EEP) is exempt from the operation of ASX Listing Rule 7.1 for a period of three years from the date Shareholder approval is obtained.

If Shareholders approve Resolution 14, the grant of equity instruments (and the issue of any new Shares pursuant to these equity instruments) under the EEP will not be included in the 15% limit imposed by ASX Listing Rule 7.1 for a period of three years from the date of the Annual General Meeting. If the Resolution is not approved by Shareholders, any securities issued by the Company under the EEP will be included in the formula to calculate the number of securities which the Company may issue in any 12-month period using ASX Listing Rule 7.1 (15% Placement Capacity).

If Bionomics elects to transfer (or procure the acquisition and transfer) of Shares to an employee or director to meet his or her entitlements under the EEP (rather than issue new Shares), Bionomics may be considered to be providing financial assistance to that person or any EEP Trustee that it appoints to acquire Shares. Under section 260C(4) of the Corporations Act, Bionomics may provide such financial assistance under an employee share scheme approved by Bionomics in general meeting. Accordingly, Bionomics is also seeking approval of the EEP for the purposes of section 260C(4) of the Corporations Act.

In accordance with ASX Listing Rule 7.2, Exception 13(b), the following information is provided to shareholders:

- (a) A summary of the terms and conditions of the EEP is set out at Annexure 4.
- (b) Since shareholder approval of the EEP in November 2020 the Company has issued 500,000 share Options to a Non-Executive Director (as approved by shareholders on 20 November 2020), none of which have been converted into Shares;
- (c) The maximum number of securities proposed to be issued under the EEP within the three year period from Shareholder approval is the higher of 100,000,000 securities, or 10% of the Shares outstanding at the completion of the IPO, the subject of Resolution 8, which may be issued as ADSs based on the applicable ratio of Shares to ADSs. The maximum number is not intended to be a prediction of the actual number of securities to be issued under the EEP, simply a ceiling for the purposes of Listing Rule 7.2, Exception 13(b). If shareholder approval is not obtained, any securities granted under the EEP will not be excluded from the Company's Placement Capacity.
- (d) A voting exclusion statement for Resolution 14 is included in the Notice of Meeting.

For a copy of the EEP, please contact the Company on 08 8150 7400 or by email to info@bionomics.com.au.

Board Recommendation

The Directors, as potential recipients of equity instruments under the Employee Equity Plan, have an interest in Resolution 14 and therefore abstain from making any voting recommendation to shareholders.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 15: Approval of 10% Placement Facility

Background

ASX Listing Rule 7.1A enables eligible entities, with shareholder approval, to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of A\$300 million or less. The Company is, at the date of this Notice, an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation as at 18 October 2021 of approximately A\$146 million. If the Company is included in the S&P/ASX 300 Index and/or has a market capitalisation of greater than A\$300 million on the date of the AGM, then this Resolution will be withdrawn.

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 15 will be to allow the Directors to issue Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period (as described below) without further Shareholder approval and without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Resolution 15 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval. An approval under ASX Listing Rule 7.1A lasts for 12 months from the date of the AGM, and does not lapse if the Company's market capitalisation exceeds A\$300 million, or if it is included in the S&P/ASX 300 Index, at some time during that period.

If Resolution 15 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities to issue Equity Securities without Shareholder provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Description of ASX Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting. This means it requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

(b) Equity securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities on issue, being Fully Paid Ordinary Shares (ASX:BNO).

(c) Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may issue or agree to issue, during the 12-month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):

(A) plus the number of fully paid shares issued in the relevant period under an exception in ASX Listing Rule 7.2, other than exception 9, 16 or 17;

- (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
- (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
- (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under ASX Listing Rules 7.1 or 7.4;
- (E) plus the number of partly paid shares that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under ASX Listing Rule 7.4.

(d) *ASX Listing Rule 7.1 and ASX Listing Rule 7.1A*

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

(e) *Nature of consideration for issue and Minimum Issue Price*

The Equity Securities issued under ASX Listing Rule 7.1A must be issued for a cash consideration per security which must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) *10% Placement Period*

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting;

- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

Specific information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) If Resolution 15 is approved by Shareholders, the period for which the Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 2 December 2021, and expires on the first to occur of the following:
- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 2 December 2022;
 - (ii) the time and date of the Company's next annual general meeting;
 - (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised by an issue of Equity Securities under ASX Listing Rule 7.1A.2 may be used by the Company include:
- (i) consideration for the acquisition(s) of new assets and investments, including the expenses associated with such acquisition(s); and
 - (ii) continued expenditure on the Company's current business and/or general working capital.
- (d) If Resolution 15 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. Shareholders may also be exposed to economic risk and voting dilution, including the following:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the AGM; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 18 October 2021 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval

(for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in ASX Listing Rule 7.1A.2		Issue Price (\$A)		
		50% decrease in Current Share Price	Current Share Price	100% increase in Current Share Price
		\$0.073	\$0.145	\$0.290
Current Variable A 1,009,596,744 Shares	10% Voting Dilution	100,959,674		
	Funds raised	\$7,319,576	\$14,639,153	\$29,278,306
50% increase in current Variable A 1,514,395,116 Shares	10% Voting Dilution	151,439,512		
	Funds raised	\$10,979,365	\$21,958,729	\$43,917,458
100% increase in current Variable A 2,019,193,488 Shares	10% Voting Dilution	201,919,349		
	Funds raised	\$14,639,153	\$29,278,306	\$58,556,611

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No convertible securities (including any convertible securities issued under the 10% Placement Facility) are converted into Shares before the date of the issue of the Equity Securities;
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM.
 - (v) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares, as the Company does not have any listed convertible securities.
 - (vii) The Current Share Price is A\$0.145 (14.5 cents), being the closing price of the Shares on ASX on 18 October 2021.
- (e) The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A(4) upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and

- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with ASX Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (f) The Company:
- (i) has not issued, nor agreed to issue, any Equity Securities under ASX Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
 - (ii) had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under ASX Listing Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

Board Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 15;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 15;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2021;

“**ADSS**” has the meaning given in the Explanatory Statement for Resolution 8;

“**Apeiron**” has the meaning given in the Explanatory Statement for Resolution 6;

“**ASX**” means ASX Limited ABN 53 075 582 740 or the Australian Securities Exchange, as the context requires;

“**ASX Listing Rules**” means the Listing Rules of the ASX;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHES approved securities;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**ACDT**” means Australian Central Daylight Time;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**BVF**” has the meaning given in the Explanatory Statement for Resolution 10;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**CHES**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Bionomics Limited ACN 075 582 740;

“**Concurrent Placement**” has the meaning given in the Explanatory Statement for Resolution 7;

“**Concurrent Placement Issue Date**” has the meaning given in the Explanatory Statement for Resolution 7;

“**Concurrent Placement Shares**” has the meaning given in the Explanatory Statement for Resolution 7;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**De Souza Employment Agreement**” has the meaning given in the Explanatory Statement for Resolutions 11 and 12;

“**Director**” means a Director of the Company;

“**Directors’ Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the ASX Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Initial Placement**” has the meaning given in the Explanatory Statement for Resolution 6;

“**Initial Placement Issue Date**” has the meaning given in the Explanatory Statement for Resolution 6;

“**Initial Placement Shares**” has the meaning given in the Explanatory Statement for Resolution 6;

“**IPO**” has the meaning given in the Explanatory Statement for Resolution 8;

“**IPO Securities**” has the meaning given in the Explanatory Statement for Resolution 8;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“Minimum Amount” has the meaning given in the Explanatory Statement for Resolution 8;

“Nasdaq” means the Nasdaq Stock Market;

“New Constitution” has the meaning given in the Explanatory Statement for Resolution 5;

“New Shares” has the meaning given in the Explanatory Statement for Resolution 8.

“Notice” means this Notice of Meeting including the Explanatory Statement;

“Placement Capacity” has the meaning given in the Explanatory Statement for Resolution 8;

“Proposed Employment Issue” has the meaning given in the Explanatory Statement for Resolutions 11 and 12;

“Proposed IPO Issue” has the meaning given in the Explanatory Statement for Resolutions 11 and 12;

“Proxy Form” means the proxy form attached to the Notice;

“PTSD” means post-traumatic stress disorder;

“Registration Statement” has the meaning given in the Explanatory Statement for Resolution 8;

“Remuneration Report” means the remuneration report which forms part of the Directors’ Report of Bionomics Limited for the financial year ended 30 June 2021 and which is set out in the 2021 Annual Report.

“Resolution” means a resolution referred to in the Notice;

“Schedule” means a schedule to this Notice;

“Section” means a section of the Explanatory Statement;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

“Shortfall Issue Date” has the meaning given in the Explanatory Statement for Resolution 7;

“Shortfall Shares” has the meaning given in the Explanatory Statement for Resolution 7;

“Subscription Agreement” has the meaning given in the Explanatory Statement for Resolution 6;

“Substantial (10%+) Holder” has the meaning given in the Explanatory Statement for Resolution 9;

“Trading Day” means a day determined by ASX to be a trading day in accordance with the ASX Listing Rules;

“Underwriting Obligation” has the meaning given in the Explanatory Statement for Resolution 6;

“Underwriters’ Option” has the meaning given in the Explanatory Statement for Resolution 8;

“VWAP” means volume weighted average price; and

“Warrants” has the meaning given in the Explanatory Statement for Resolution 6.

Annexure 1 – Nomination of Auditor

18 October 2021

The Company Secretary,
Bionomics Limited,
200 Greenhill Road,
Eastwood SA 5063, Australia

Notice of Nomination of Ernst & Young as Auditor of Bionomics Limited.

I, Dr Errol De Souza, being a shareholder of Bionomics Limited A.C.N. 075 582 740 (the **Company**), pursuant to section 328B(1) of the *Corporations Act 2001* (Cth), nominates Ernst & Young of 121 King William Street, Adelaide, South Australia, 5000 for appointment as the auditor of the Company at the forthcoming 2021 Annual General Meeting of the Company.

Yours sincerely,



Dr Errol De Souza

Annexure 2 – Constitution – Table of Key Changes

	Issue	Existing Constitution	New Constitution
1.	General Meetings	Every Shareholder is entitled to receive notice of, and attend, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Corporations Act 1989 (Cth) (Corporations Law) (which was the pre-cursor to the Corporations Act) and the ASX Listing Rules. Shareholders can attend meetings in person, by proxy, attorney or body corporate representative.	No change, except for updating references to the Corporations Act and permitting Shareholders, if the Directors so determine, to attend electronically or submit direct votes without attending.
2.	Voting Rights	At a general meeting of the Company, every Shareholder is entitled to one vote on a show of hands and, on a poll, one vote for each share held by the member (or a fraction of a vote for partly paid shares), subject to any voting exclusions under Corporations Law, the ASX Listing Rules or elsewhere in the Constitution.	No change, except for updating references to the Corporations Act and permitting direct voting.
3.	Use of technology at general meetings	No specific provision permitting the use of technology at general meetings.	Subject to any applicable law, the Company may hold a meeting of members using any technology approved by the Board that give the members as a whole a reasonable opportunity to participate. A meeting conducted using such technology may be held at multiple venues (not all of which need to be specified) or the Company may hold a fully virtual meeting (without there being a physical meeting place), and participation in such a meeting will constitute presence as if in person at such a meeting. The Directors consider that having the flexibility to hold meetings as hybrid or fully virtual meetings will maximise the opportunity for members to participate in meetings, including where COVID 19 restrictions may prevent attendance in person.

	Issue	Existing Constitution	New Constitution
4.	Quorum at general meetings	Five members holding not less than 5% of the issued capital of the Company.	No business may be transacted at a general meeting, except the election of a Chair and the adjournment of the meeting, unless two members are present when the meeting proceeds to business and are entitled to vote.
5.	Chair of general meetings	The Chair of the Board must preside as Chair at each general meeting if present within 15 minutes after the time appointed for the meeting and willing to act as Chair. If there is no Chair, or the Chair is not present within 15 minutes, or the Chair is present within that time but is not willing to act, the Directors present may elect a person to Chair the meeting. If the Directors do not choose a Chair, the shareholders present must elect as Chair either another Director who is present and willing to act or if there is no such Director, a member who is present and willing to act.	No change.
6.	Casting vote at general meetings	The Chair of the meeting does not have a casting vote in addition to any deliberative vote.	The Chair of the meeting does have a casting vote in addition to any deliberative vote.
7.	Issue of Securities	Subject to the Corporations Law, ASX Listing Rules and the Constitution, the directors may issue, allot or dispose of shares on such terms as the Board decides.. This includes the right to issue options over unissued shares, grant securities with rights of conversion, and issue preference shares.	No change, except for updating references to the Corporations Act.
8.	Preference shares	Directors may issue shares with any preferential rights, privileges or conditions.	The Company may issue preference shares including preference shares which are, or at the option of the Company or a holder are, liable to be redeemed or convertible to shares. The rights attaching to preference shares are those set out in the New Constitution unless other rights have been approved by special resolution of the Company.

	Issue	Existing Constitution	New Constitution
9.	Variation of class rights	If the share capital is divided into different classes of shares, then the rights or terms of issue may be varied or cancelled with either: a) the written consent of the holders of at least 75% of the issued shares of that class; or b) by special resolution passed as a separate meeting of the holders of that class. The same provisions of general meetings apply to any such meetings except that a quorum for such a meeting is constituted by two persons present in person or by proxy or Representative, who together hold or represent at least one third of the issued shares of that class, unless there is only one holder of that class of share, in which case only that person is required.	No change, except that quorum is two persons, unless there is only one holder of that class of share, in which case only that person is required.
10.	Appointment and retirement of directors	Number of directors. The minimum number of directors is fixed at 3, and the maximum is set at 12. Appointment. The Company may by resolution passed at a general meeting, appoint a director, and remove a director before the end of that director's period of office and appoint another person in the removed director's place. Casual vacancies. Directors may appoint a person as director to fill a casual vacancy or as an addition. A director appointed in this manner must retire at the next annual general meeting, and will not be taken into account in determining the number of directors retiring by rotation. Suspension. If the majority of directors are of the opinion that the conduct or position of one of the directors is prejudicial to the interests of the Company, the majority of directors may suspend that director. A general meeting must then be convened within 14	No change. No change. No change. This power is not included in the New Constitution.

	Issue	Existing Constitution	New Constitution
		days of that suspension, at which the shareholders may either remove or reinstate the director. Retirement by rotation. At each annual general meeting, one third of the directors must retire and their positions open to election. This applies to the directors who have been longest in office since last appointed. A Director must retire from office at the later of the third annual general meeting or three years after they were last appointed. This rule does not apply to the Managing Director. Filing a vacated office. If a director retires at a general meeting, the general meeting may by ordinary resolution elect a person to fill the vacated office. If a retiring director offers themselves for re-election, they will be considered re-elected unless it is resolved to not fill the vacated office, the general meeting elects another person, or the resolution to re-elect that retiring director is put and lost. Eligibility. A person other than a director seeking re-election is not eligible for election unless that person (or the shareholder proposing that person) provides written notice to the company which has been countersigned by at least 50 shareholders unless the person has at least 5% of the votes that can be cast at a general meeting of the Company. The notice period must be at least 20 Business Days in the case of a person recommended for election by the directors, or 30 Business Days in any other case. Immediate vacation of office. A director will immediately cease to be a director if they cease to be a director by: virtue of the operation of Corporations Law or is otherwise prohibited by an order under Corporations Law; becomes bankrupt; becomes of unsound mind; is removed by resolution at a general meeting; is	No change. No change. A person is eligible for election to the office of a Director at a general meeting if they are nominated or recommended by the Board, or nominated at least 45 business days before the meeting by not less than the number of members required under the Corporations Act to give notice of a proposed resolution at a general meeting. In addition to the circumstances listed in the existing Constitution, the New Constitution also includes circumstances where an executive director (including the

	Issue	Existing Constitution	New Constitution
		absent from directors' meetings for three consecutive months without consent of the directors; or resigns by written notice to the Company.	managing director) ceases to be an employee of the Company, unless determined otherwise by the Company.
11.	Remuneration of Directors	Non-Executive Directors. Non-Executive directors may be remunerated for their services, provided that it is paid as a fixed sum, and not a commission or percentage of profits or operating revenue, and must not exceed the maximum sum as determined in a general meeting. Executive Directors. Remuneration of Executive Directors may be determined by the directors, and subject to the ASX Listing Rules, may be by way of salary, commission participation in profits or issue or allotment of Shares or options, but must not be a commission or percentage of operating revenue. Expenses. Company may cover all travel, hotel and other expenses properly incurred by directors in attending meetings or otherwise in connection with the Company's business. Insurance. Company may pay premium to insure a person against liability incurred whilst acting as director, except as prohibited under Corporations Law.	No substantive change.
12.	Powers and duties	The business of the Company is to be managed by the directors, who may exercise all powers of the Company which aren't required under the Constitution, ASX Listing Rules or the Corporations Law to be exercised in a general meeting. Powers of the directors include the power to borrow money, charge any property or business of the Company or all or any of the uncalled capital, issue debentures or give any other security for a debt or liability, and guarantee or become liable for	No change, except for updating references to the Corporations Act.

	Issue	Existing Constitution	New Constitution
		the payment of money or performance of obligation. Directors may appoint any person to be the attorney of the Company, with such powers and authorities as the directors think fit.	
13.	Indemnity	To the extent permitted by law and to the extent not already indemnified by any director and officer liability insurances maintained by the Company, the Company must indemnify any person who is or has been an officer of the Company against any liability incurred by that person as an officer of the Company and to a person other than the Company or related body corporate. This indemnity is provided unless the liability arises out of conduct on the part of the officer which involves a lack of good faith or is contrary to the Company's express instructions. The indemnity given by the Company extends to cover any officer defending proceedings where judgement is in favour of the officer.	No substantive change.
14.	Quorum at meetings of Directors	Subject to Corporations Law, a quorum for meetings of directors may be fixed by the directors, provided that a quorum so determined must not be less than two.	Unless directors decide otherwise, the quorum for a meeting of directors is three.
15.	Decisions of Directors	Questions arising at a meeting of directors to be decided by a majority of votes of the directors present and voting. Where there is an equality of votes, the chairperson has a casting vote in addition to their deliberative vote, except there only 2 of the directors present are entitled to vote.	No substantive change.
16.	Interested Directors	Directors who have a material personal interest in a matter to be considered must not vote on the matter or be present whilst it is being considered and must not be counted in the quorum in relation	No substantive change, except for updating references to the Corporations Act.

	Issue	Existing Constitution	New Constitution
		to that matter if to do so would be contrary to Corporations Law. Directors must disclose to the Company any matter of personal interest that is being considered at a meeting of the Directors, and any material contract in which the Director is interested. A Director voting on a matter contrary to these provisions or failing to disclose an interest does not render the contract void or voidable. Provided the Director makes the proper disclosures, the Director (or any other entity in which the Director has an interest) may still enter into any contract or arrangement with the Company, be appointed to or hold any office or place of profit under the Company, and act in a professional capacity for the Company.	
17.	Transferring shares	Shares may be transferred by a written transfer instrument in the form approved by directors. Directors may direct that the Company participate in the electronic share registration and transfer system conducted in accordance with the CHES Rules. Directors are only permitted to refuse the transfer of shares or request SCH to apply a holding lock to prevent a proper SCH transfer in circumstances where the ASX Listing Rules permit or require the Company to do so.	No change, except for updating references to the Corporations Act and permitting transfers effected in accordance with the ASX Settlement Operating Rules, Corporations Regulations and ASX Listing Rules. Directors are permitted to refuse to register a transfer of shares or apply a holding lock to prevent a transfer are expanded to include: where the transfer is not in registrable form; where the Company has a lien over the transfer shares, where registration is in breach of any law; where the transfer will result in a holding which is less than a Marketable Parcel; where the transfer breaches the terms of an employee share plan; or where the Company is otherwise permitted to do so under the ASX Listing Rules.
18.	Transmission of shares	On the death of a Shareholder only the legal personal	No substantive change.

	Issue	Existing Constitution	New Constitution
		representative of the deceased shareholder, or the other joint holder (where the shareholder was a joint holder) will be recognised as having any title to the deceased shareholder's shares.	
19.	Sale of small holdings	No equivalent provisions.	In accordance with the ASX Listing Rules, the Board may sell shares that constitute less than a marketable parcel by following the procedures set out in the New Constitution. A marketable parcel is defined in the ASX Listing Rules and is generally a holding of equity securities with a market value of at least A\$500.
20.	Dividends	Director discretion. Directors determine the time and amount of dividends payable on shares. Reserves and profits carried forward. Before declaring or paying dividends, directors may set aside out of profits an amount to retain as reserves, to be applied at the discretion of the Directors. The Directors may carry forward any undistributed profit without transferring them to a reserve. Restricted Securities. No entitlement to dividends in respect of restricted securities where there is a breach of the ASX Listing Rules. Distribution of Assets. Directors may direct payment of a dividend by the transfer or distribution of specific assets, including fully paid shares or debentures in any other company. Payment. Payment or distribution may be paid by cheque sent through post. Election to reinvest dividend. Directors may establish a plan where shareholders may elect to reinvest cash dividends by subscribing for more shares in the Company.	No change. No change. No change. No change. The Directors may decide the method of payment of any dividend or other amount in respect of a Share. No change.

	Issue	Existing Constitution	New Constitution
		Unclaimed dividends. All dividends unclaimed for one year after the time for payment has passed may be invested by the Directors as they see fit for the benefit of the Company until claimed.	Time period has changed to 11 months.
21.	Restricted securities	Restricted Securities (as defined under the ASX Listing Rules) cannot be disposed of during the escrow period, except as permitted by the ASX Listing Rules.	No change.
22.	Winding up	Each Shareholder has the right in a winding up to participate equally in the distribution of the assets of the Company, subject to amounts unpaid on their shares. On a wind up, the liquidator may, with the sanction of a special resolution divide among the shareholders in kind the whole or any part of the Company's assets and decide how that property will be divided. The liquidator may also (subject to a special resolution) vest all or any of the Company's assets in a trustee determined by the liquidator for the benefit of the contributories.	No substantive change.
23.	Proportional Takeover Bids	No equivalent provisions	The Corporations Act permits a constitution to contain proportional takeover provisions, providing that if offers are made under a proportional takeover bid, the registration of a transfer based on the acceptance of an offer made under that bid is prohibited, unless and until a resolution to approve the bid is passed in accordance with the constitution. Under the proposed rule 14 of the New Constitution, if a proportional takeover offer is made to Shareholders, the Board will be required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover bid. In accordance with the Corporations Act, to be effective such an

	Issue	Existing Constitution	New Constitution
			approving resolution in relation to the proportional takeover bid must be passed at least 14 days before the last day of the bid period under that proportional takeover bid, or such later date as is approved by ASIC (Deadline Date). Each Shareholder, as at the end of the day on which the first offer under the bid was made, will have one vote for each Share held. The resolution will be taken to have been passed if a simple majority of Shares voted at the meeting, excluding the Shares of the bidder and its associates, are voted in favour of the resolution. If no resolution is voted on by the Deadline Date, the resolution will be deemed to have been passed. If the proportional takeover resolution is not passed, transfers giving effect to takeover contracts for the bid will not be registered and the offer will be taken to have been withdrawn. Where the resolution approving the offer is passed or deemed to be passed, transfers of Shares resulting from accepting the offer will, subject to the terms of the offer, be registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules and the Constitution. If the resolution is rejected, then in accordance with the Corporations Act, the offer will be deemed to be withdrawn. The proportional takeover provisions do not apply to full takeover bids and only apply for three years after Resolution 5 takes effect. They may be renewed by a special resolution of Shareholders at a general meeting. If renewed, the proportional takeover provisions will be in the same terms as the proposed rule 14 and will have effect for a further three-year period.

Annexure 3 – Material Terms of De Souza Employment Agreement

Position	Executive Chairman
Commencement Date	1 July 2021
Expiry Date	30 June 2024 On the expiration of the initial three-year term and on each yearly anniversary thereof, the agreement shall automatically renew for an additional one-year period unless sooner terminated in accordance with the provisions of the agreement or by notice of non-renewal at least 120 days prior to the end of the three-year term.
Fixed Remuneration	USD\$43,750 per month Base Salary. Reimbursement for the cost of procuring Health Benefits in the US of up to USD\$22,000 for the first year of employment, and subsequently adjusted based on documented increases.
Short Term Incentive (STI)	Target bonus potential of 60% of Base Salary, upon meeting the applicable performance criteria established by the Remuneration Committee of the Board against agreed financial, strategic and operational targets. For performance exceeding such applicable performance criteria the Annual Bonus may be increased up to 100% of Base Salary.
Long Term Incentive (LTI)	The issue of options will be subject to shareholder approval in accordance with the ASX Listing Rules and, if applicable, the Corporations Act, as follows: ☐ grant of 47,786,607 options; ☐ to be issued with an exercise price based on a volume weighted average price for the 14-day period prior to the Effective Date; and ☐ vesting on a quarterly basis over a 4-year period commencing on the Effective Date (with acceleration in the event of a change in control and also on termination as described below).
Termination	For termination for cause, the Company will pay earned but unpaid Base Salary and Annual Bonus with one month's written notice. For voluntary resignation without good reason, Dr De Souza must provide six months' notice. For termination without cause, redundancy or resignation for good reason: ☐ the Company will pay severance of twelve (12) months of Base Salary plus a pro rata amount of the target bonus potential to be paid in equal instalments over the following 12-month period; and ☐ any outstanding equity compensation awards will fully and immediately vest with respect to any amounts that would have vested as if remaining employed for an additional 24 months. Any termination benefits in excess of the limits in the Corporations Act will be subject to shareholder approval, as per Resolution 15.

Annexure 4 – Summary of Employee Equity Plan

Eligibility	The Board has discretion to determine which employees or non-executive directors of the Group or other persons are eligible to participate. Director grants that may result in a new issue of Shares on exercise of rights must also receive separate Shareholder approval (Eligible Participants).
Terms of grant	A grant of equity instruments under the Employee Equity Plan (Plan) is subject to both the Plan Rules and the terms of the specific grant.
Administration of Plan	The Plan is administered by the Board that may delegate responsibilities to a committee of the Board and/or specified officers of the Company or such other third parties as it considers appropriate.
Exercise price	An exercise price may be set by the Board and calculated in accord with the terms and conditions of the specific grant and in accordance with the Plan Rules, provided that, in the case of US Eligible Employees, the exercise price must not be less than the fair market value as of the date of grant as determined taking into account, and in compliance with, the requirements of Section 409A of the US Tax Code for purposes of determining “fair market value” as of such date.
Exercise period	Unless the Board determines otherwise, the equity instruments will become exercisable during the period from the date on which they vest under the terms of the specific grant to the date specified in the terms of the grant that must be no later than 15 years after acquisition of the right, provided that, in the case of US Eligible Employees, the expiry date of any right must not be later than the tenth of anniversary of the date of grant of such right.
Lapse and forfeiture	The equity instruments will lapse at the end of their relevant exercise period determined by the Board on grant. However, unless the Board or the terms of the specific grant prescribe otherwise, if the Eligible Participant ceases to be an Eligible Participant for any reason (other than by death, retrenchment or retirement), then: (a) any equity instruments held by that participant for which the exercise period has commenced will lapse 30 days after the date the participant ceased to be an Eligible Participant; and (b) any equity instrument held by that participant for which the exercise period has not commenced will lapse on the date the participant ceased to be an Eligible Participant.
Shares issued	A Share issued on the exercise of an equity instrument will be a fully paid ordinary Share in the Company ranking equally with, and having the same rights and entitlements as, other ordinary Shares in the Company on issue at the date of allotment of the Share (other than rights and entitlements accrued prior to the date of allotment of the Share).
Delivery of shares	The Board can decide whether to purchase Shares on-market or issue new Shares on exercise of equity instruments.
Restrictions on transfer	An Eligible Participant must not assign or transfer an equity instrument (without the Company’s consent), other than a transfer to a legal personal representative in the event that an Eligible Participant has died or become subject to mental health legislation.
Reorganisations or bonus issues	The entitlement of a holder of an equity instrument to Shares or their cash equivalent value will be adjusted to take account of any bonus issues as if the equity instrument had been exercised before the determination of any entitlements in respect to those issues. Any exercise price will be adjusted in the case of a discounted rights issue in accordance with a formula prescribed by ASX Listing Rules. In the case of a reorganisation of issued capital, the entitlement to shares will be adjusted as required by the ASX Listing Rules from time to time.

Performance hurdles and other vesting and exercise conditions	Subject to the terms of the Plan, the vesting and exercise of equity instruments may be conditional on performance hurdles, service requirements, and the satisfaction of any other vesting and exercise conditions set by the Board at the time of grant of the equity instruments.
Early vesting	Equity instruments may vest (in whole or in part) earlier than the vesting date in some circumstances, subject to exercise of the Board's discretion and compliance with the ASX Listing Rules, including if there is a change of control event (such as a takeover bid or scheme).
Restriction on disposal	The Board may impose a restriction on disposal of Shares allocated on exercise of an equity instrument.
Clawback	Where, in the opinion of the Board, an equity instrument vests, or may vest, to a participant as a result of the fraud, dishonesty, breach of obligations or knowing material misstatement of financial statements by a participant or an employee of the Group other than the participant and, in the opinion of the Board, the equity instrument would not otherwise have vested, the Board may determine that it has not vested and may, subject to applicable laws, determine any treatment in relation to the equity instrument (including resetting conditions, deeming Shares to be forfeited and/or new instruments be granted subject to substitute conditions) to ensure that no unfair benefit is obtained by the participant as a result of the actions of another person.
Dilution	No Shares may be allocated to a participant under this Plan if, immediately after the allocation of those Shares, the participant: (a) would hold a legal or beneficial interest in more than 10% of all other Shares for the time being on issue; or (b) would be in a position to cast, or control the casting of, more than 10% of the maximum number of votes that might be cast at a general meeting of the Company. Unless the Board determines otherwise, no offer may be made under the plan if the offer does not comply with ASIC Class Order 14/1000, which provides that, amongst other things, the Company must, at the time of making the offer, have reasonable grounds to believe that the number of Shares that have been or may be issued under the offer, when aggregated with offers made under this Class Order, or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, in the previous three year period, will not exceed 5% of the issued capital of the Company.
Hedging	A participant must not enter into any scheme, arrangement or agreement (including Options and derivative products) under which the participant may alter the economic benefit to be derived from an equity instrument.
Variations	The Board may terminate, suspend or amend the terms of the Plan at any time. However, the Board may not without the consent of the participants amend any restriction or other condition relating to the Plan that materially reduces the rights of participants, except in certain circumstances (for example, if the amendment is required to comply with the ASX Listing Rules or the Corporations Act). After equity instruments have been granted, the terms and conditions for a particular grant cannot be changed without the consent of the participant.

Bionomics
ABN 53 075 582 740



Limited

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact

BNO

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Bionomics Limited Annual General Meeting

The Bionomics Limited Annual General Meeting will be held on Thursday, 2 December 2021 at 9:30am (ACDT). 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: 999999

SRN/HIN: I9999999999

PIN: 99999

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

For your proxy appointment to be effective it must be received by 9:30am (ACDT) on Tuesday 30 November 2021.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
web.lumiagm.com/325839460

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

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ABN 53 075 582 740



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Phone:
1300 556 161 (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 **9:30am (ACDT) on Tuesday, 30 November 2021.**

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:

XX

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: 999999
SRN/HIN: I9999999999
PIN: 99999

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.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bionomics 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 Annual General Meeting of Bionomics Limited to be held as a virtual meeting on Thursday, 2 December 2021 at 9:30am (ACDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1, 11, 12, 13 & 14 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1, 11, 12, 13 & 14 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1, 11, 12, 13 & 14 by marking the appropriate box in step 2.

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.

ORDINARY BUSINESS

	For	Against	Abstain
Item 1 Adoption of Remuneration Report	☐	☐	☐
Item 2 Election of Mr Peter Miles Davies (Miles Davies) as a Director of the Company	☐	☐	☐
Item 3 Re-election of Mr David Wilson as a Director of the Company	☐	☐	☐
Item 4 Approval of appointment of Auditor	☐	☐	☐

SPECIAL BUSINESS

Item 5 Adoption of the New Constitution	☐	☐	☐
Item 6 Ratification of the prior issue of 110,287,131 Shares pursuant to the Initial Placement	☐	☐	☐
Item 7 Ratification of the prior issue of 21,137,380 Shares pursuant to the Concurrent Placement	☐	☐	☐

	For	Against	Abstain
Item 8 Approval for issue of New Shares pursuant to a US Nasdaq initial public offering	☐	☐	☐
Item 9 Approval for issue of New Shares under the US Nasdaq initial public offering to Apeiron	☐	☐	☐
Item 10 Approval for issue of New Shares under the US Nasdaq initial public offering to BVF	☐	☐	☐
Item 11 Proposed Employment Issue to Dr Errol De Souza	☐	☐	☐
Item 12 Proposed IPO Issue to Dr Errol De Souza	☐	☐	☐
Item 13 Approval of termination benefits to Dr Errol De Souza	☐	☐	☐
Item 14 Approval of Bionomics Limited Employee Equity Plan	☐	☐	☐
Item 15 Approval of 10% Placement Facility	☐	☐	☐

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.

SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

BNO

282020A



Computershare +