



**Notice of  
Annual General  
Meeting 2023**

**Starpharma Holdings  
Limited**

## Invitation from the Chair

Dear Shareholder,

I am pleased to invite you to the 2023 Annual General Meeting (**AGM**) of Starpharma Holdings Limited (**Starpharma** or **Company**). The AGM will be held on Wednesday, 29 November 2023, at 2:00 pm (Melbourne time).

The Chief Executive Officer, Dr Jackie Fairley, and I will provide a review of Starpharma's operations and performance during the year to 30 June 2023. Further information on the Company's performance is also provided in our 2023 Annual Report, which is available on Starpharma's website. We will then move through the items of business, as detailed in the Notice of Meeting. The Board is recommending that Shareholders vote in favour of all Resolutions.

### Attendance and participation at the AGM

This year's AGM will be held in a hybrid format, allowing Shareholders to either attend in person or attend and participate in the Meeting remotely through an online platform. The online platform will allow Shareholders to view the Meeting, submit or ask questions, and vote in real-time. Shareholders can also vote by proxy and submit questions before the Meeting. Further information on how Shareholders can attend and participate in the AGM is set out in the following pages and the Online Meeting Guide at: <https://starpharma.com/2023AGM>.

### Board renewal

As part of our ongoing Board renewal process, we were pleased to appoint Dr Russell Basser as an independent non-executive director in February 2023. Dr Basser is a medical oncologist and former corporate executive with over 35 years of international medical and biopharmaceutical experience. He has substantial expertise in international drug and vaccine development, R&D, and pharmaceutical commercialisation, particularly in oncology and vaccines for infectious diseases.

We are also pleased that the Chairman, Mr Robert B Thomas, and non-executive director, Mr David McIntyre, will also seek re-election at the 2023 AGM.

### Items of business

The Notice of Meeting for the AGM outlines the items of business to be put to Shareholders for consideration. Background information on these items is contained in the Explanatory Memorandum, which forms part of the Notice of Meeting. Shareholders are encouraged to submit proxies before the Meeting, and questions should also be submitted before the Meeting.

### Board recommendation

The Board considers that the Resolutions in Items 1 to 6 are in the best interests of Starpharma's Shareholders and recommends that you vote in favour of all Resolutions.

Thank you for your continued support of Starpharma, and on behalf of my fellow Directors, we look forward to welcoming you at our AGM.

Yours sincerely,



### Rob Thomas AO

Chairman

Starpharma Holdings Limited

## Details on how to attend and participate in the AGM

The Starpharma Holdings Limited (**Starpharma**) Annual General Meeting (**AGM**) will be held on Wednesday, 29 November 2023, at 2:00 pm (Melbourne time).

This year's AGM will be held in a hybrid format, which means Shareholders and proxy holders can choose to attend in person or attend and participate in the Meeting online.

Voting on all Resolutions will be conducted by a poll.

Shareholders may also cast their votes and ask questions prior to the AGM by appointing a proxy (preferably the Chairman) by 2.00pm on 27 November 2023 (Melbourne time) (see page 3 for how to appoint a proxy).

A recording of the AGM will be made available on the Starpharma website after the Meeting.

### Attend in Person

Shareholders and proxy holders can attend the AGM in person at the RACV City Club, 501 Bourke Street, Melbourne, Victoria, 3000. Registration will be open from 1:30 pm on the day of the AGM.

### Attend Online

Shareholders and proxy holders can attend and participate in the meeting online through the Computershare Meeting Platform, which enables Shareholders and proxy holders to:

- see the AGM presentation materials and listen to the AGM live;
- ask questions (orally or submit text questions) at the appropriate time (the Chair will announce the appropriate time during the AGM); and
- vote during the AGM.

Online registration will be open from 1:30 pm on the day of the AGM.

You will be able to attend and participate in the AGM online by entering the following URL on your computer, tablet or smartphone and following the instructions below.

URL: <https://meetnow.global/MZ5JQMN>

Instructions:

- (1) Click 'Join Meeting Now'.
- (2) Enter your SRN/HIN. Proxy holders will need to contact Computershare on +61 3 9415 4024 one day prior to the meeting to obtain their login details.
- (3) Enter the postcode registered to your holding if you are an Australian security holder. If you are an overseas security holder, select the country of your registered holding from the drop-down list.
- (4) Accept the Terms and Conditions and click 'Continue'.

Further information about how to participate in the AGM online, including browser requirements, is available in the Online Meeting Guide available at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).

If you are attending online and require technical assistance before or during the Meeting, please call +61 3 9415 4024.

### Asking questions – before and at the AGM

You can ask questions both before and during the AGM. The most frequently asked questions from Shareholders will be dealt with in the AGM presentations.

#### Before the AGM

Shareholders and proxy holders are strongly encouraged to submit questions in advance of the AGM, even if participating online, by emailing [investor.relations@starpharma.com](mailto:investor.relations@starpharma.com).

Written questions (including questions to the auditor) should be submitted by close of business on Friday, 24 November 2023. Written questions to the Auditor should relate to the content of the Auditor's Report and the conduct of the audit. The Auditor will also be in attendance at the AGM.

## At the AGM

You can submit written questions and comments as well as ask verbal questions and make verbal comments online during the AGM through the Computershare Meeting Platform. Shareholders attending the AGM in person can ask questions and make comments during the AGM.

The Chairman of the AGM will endeavour to address as many questions and comments as possible during the AGM. However, there may not be sufficient time available at the AGM to address all of the questions and comments raised. Please note that individual responses will not be sent to Shareholders.

## Voting at the AGM

Voting on all items of business will be conducted by a poll. You may vote at the AGM in one of three ways:

- (1) Live in the room during the AGM.
- (2) Live and online during the AGM using the Computershare Meeting Platform.
- (3) In advance of the AGM, by appointing a proxy (preferably the Chairman of the AGM) by 2.00pm (Melbourne time) on 27 November 2023.

The Chairman will open the poll at the beginning of the AGM and the poll will remain open until declared closed at the end of the meeting.

## Proxies

Shareholders entitled to attend and vote at the meeting can appoint a proxy to attend and vote for them. The proxy does not need to be a shareholder and can be an individual or body corporate.

Shareholders are encouraged to appoint a proxy and submit a directed proxy vote, even if they plan to attend the meeting online.

Similarly, if a shareholder is unable to participate in the virtual meeting or will not have access to a device or the internet, they are encouraged to appoint a proxy and submit a directed proxy vote via [www.investorvote.com.au](http://www.investorvote.com.au) or use a mobile device to scan the personalised QR code on the proxy form.

If you are appointing a proxy, to ensure that your vote counts, please read the instructions on the proxy form.

## Future alternative arrangements

In the event that it becomes necessary for Starpharma to give further updates on the arrangements for the AGM, we will inform you through Starpharma's website and the ASX Market Announcements Platform.

# Notice of Annual General Meeting

Starpharma Holdings Limited ABN 20 078 532 180

Notice is hereby given that the AGM (**Notice of Meeting**) of the Shareholders of Starpharma Holdings Limited will be held at **2.00pm (Melbourne time) on Wednesday, 29 November 2023.**

The Explanatory Memorandum accompanying this Notice of Meeting is incorporated in and forms part of this Notice of Meeting.

## Ordinary Business

### Financial Statements and Reports

To receive and consider the Company's financial statements and the related Directors' Report, Directors' Declarations and Auditor's Report for the year ended 30 June 2023.

No vote is required on this item.

## Items of business

### 1. Adoption of Remuneration Report (Resolution 1)

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

*"That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth), the Company's Remuneration Report for the financial year ended 30 June 2023 be adopted."*

Under the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

### 2. Election of Board endorsed Director, Dr Russell Basser (Resolution 2)

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

*"That Dr Russell Basser, a Director who was appointed on 20 February 2023 and retires as a Director at the close of the AGM in accordance with clause 64.2 of the Company's constitution*

*and being eligible, be elected as a Director of the Company."*

### 3. Re-Election of Mr Robert B Thomas AO (Resolution 3)

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

*"That Mr Robert B Thomas AO, who retires by rotation as a Director at the close of the AGM in accordance with clause 65.1 of the Company's constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

### 4. Re-Election of Mr David McIntyre (Resolution 4)

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

*"That Mr David McIntyre, who retires by rotation as a Director at the close of the AGM in accordance with clause 65.1 of the Company's constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

### 5. Approval of Starpharma Holdings Limited Employee Performance Rights Plan (Resolution 5)

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

*"That, for the purposes of ASX Listing rule 7.2 Exception 13(b) and for all other purposes, shareholders approve the issue of securities under the Starpharma Holdings Limited Employee Performance Rights Plan (**Plan**) at the discretion of the Board in accordance with the rules of the Plan, and on the terms and conditions set out in the Explanatory Statement."*

### 6. Approval of issue of Performance Rights to Dr Jacinth Fairley (Resolution 6)

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

*“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 1,144,184 Rights to Dr Jacinth Fairley under the Plan on the terms and conditions set out in the Explanatory Memorandum.”*

By order of the Board



Justin Cahill  
Company Secretary  
Starpharma Holdings Limited  
23 October 2023

## Voting entitlements

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), only those persons registered as the holders of Shares as at 7.00pm (Melbourne time) on 27 November 2023 will be able to vote at the Meeting and only on their shareholdings at that time.

## Voting exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons, on the Resolutions to be considered at the Annual General Meeting. These voting exclusions are described below.

### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity), and the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's Key Management Personnel (KMP) whose remuneration details are included in the Remuneration Report for the Company, or their Closely Related Parties, regardless of the capacity in which the vote is cast.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction on the proxy form; or
- by the Chairman of the Annual General Meeting pursuant to an express authorisation to exercise the proxy even though Resolution 1 is connected with the remuneration of the Company's KMP.

### Resolutions 2 to 4

There are no voting exclusions on these Resolutions.

### Resolution 5 and 6

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a

person who is eligible to participate in the Starpharma Holdings Limited Employee Performance Rights Plan or an associate of those persons.

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Dr Jacinth Fairley and any person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Starpharma Holdings Limited Employee Performance Rights Plan, or an associate of those persons.

However, the Company need not disregard a vote in favour of Resolution 5 or Resolution 6 if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, the Company will disregard a vote in favour of Resolution 6 as a proxy by a person who is a member of the KMP at the date of the Annual General Meeting or their Closely Related Parties where the proxy appointment does not specify the way the proxy is to vote on the Resolution, unless:

- the proxy is the Chairman of the Annual General Meeting; and
- the proxy appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a KMP member.

## Important voting information

The Company encourages all Shareholders who submit proxies to direct their proxy how to vote on the Resolutions. All Resolutions will be voted on by poll.

### Proxies

A Shareholder has the right to appoint a proxy, who need not be a Shareholder of the Company.

If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. The Proxy Form should be returned and must be received by no later than 2.00pm (Melbourne time) on Monday, 27 November 2023 to the share registry, of the Company as follows:

Computershare Investor Services Pty Limited:

Yarra Falls  
452 Johnston Street  
Abbotsford VIC 3067

By mail:

GPO Box 242  
Melbourne VIC 3001

By facsimile: 1800 783 447.

Shareholders may lodge proxies electronically through the share registry of the Company via: [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan your personalised QR code on the proxy form.

For Intermediary Online subscribers only (custodians):

[www.intermediaryonline.com](http://www.intermediaryonline.com).

If a Proxy Form is signed on behalf of a Shareholder under a power of attorney, then either the original power of attorney, or a certified copy of it, must be lodged with the Proxy Form (before the deadline for the lodgement of proxies), unless the power of attorney has already been sighted by Computershare Investor Services Pty Limited.

A proxy may decide whether to vote on any item of business or other resolution put before the Meeting, except where the proxy is required by law or the Company's constitution to vote or abstain from voting in their capacity as proxy. If the proxy's appointment directs the proxy how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If the proxy's appointment does not direct the proxy how to vote on an item of business or any other resolution before the Meeting, the proxy may vote as he or she thinks fit on that item or resolution.

### Appointment of corporate representatives

A body corporate that is a Shareholder and entitled to attend and vote at the Meeting, or that has been appointed as a proxy of a Shareholder entitled to attend and vote at the Meeting may appoint an individual to act as its representative at the Meeting.

The appointment must comply with section 250D of the Corporations Act.

The representative must provide to the Company adequate evidence of his or her appointment by 2.00pm (Melbourne time) on 27 November 2023, including any authority under which the appointment is signed, unless that evidence has previously been provided to the share registry of the Company, Computershare Investor Services Pty Limited.

### Appointing the Chairman of the Meeting as your proxy

The Proxy Form accompanying this Notice of Meeting contains detailed instructions regarding the completion of the Proxy Form in circumstances where a Shareholder wishes to appoint the Chairman of the Meeting as his or her proxy.

You should read those instructions carefully.



- By appointing the Chairman of the Meeting as your proxy in relation to any Resolutions, you expressly authorise the Chairman to exercise your vote on those Resolutions, including Resolutions 1 and 6, which are connected directly or indirectly with the remuneration of members of the KMP (which, in respect of Resolution 1, includes the Chairman) unless:
  - you have directed the Chairman how to vote on the resolutions by marking the appropriate box at Step 1 of the Proxy Form; or
  - you are a member of the KMP or a Closely Related Party of such a member of the KMP.
- The Chairman of the Annual General Meeting intends to vote all undirected proxies in favour of each Resolution. In respect of Resolutions 1 and 6, if the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolutions 1 and 6, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation to vote the proxy in accordance with the Chairman's intention, despite the fact that the resolution is related to the remuneration of a KMP or Closely Related Party of a KMP.
- If you do not wish the Chairman of the Meeting to exercise the proxy in accordance with the Chairman's stated voting intentions on a Resolution, you should ensure that a box is clearly marked with your voting direction against each of the Resolutions in the Proxy Form.

Shareholders should refer to the notes above for information regarding voting restrictions.

### Voting by proxy holders

Under the Corporations Act:

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

In respect of Resolutions 1 and 6, if your proxy is a KMP (other than the Chairman), or a Closely Related Party of a KMP, provided you are not a

KMP or a Closely Related Party of a KMP, the person may still vote as your proxy provided you have directed your proxy on the Proxy Form how to vote by marking the voting boxes for those Resolutions and your proxy does vote as directed.

### Proxy vote if appointment specifies way to vote

Section 250BB of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- if the proxy has two or more appointments that specify different ways to vote on a resolution – the proxy must not vote on a show of hands;
- if the proxy is the Chairman at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e., as directed); and
- if the proxy is not the Chairman – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e., as directed).

### Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's shareholders; and
- the appointed proxy is not the Chairman; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the Chairman is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at that meeting.

## Conduct of the Meeting if impacted by technical or other difficulties

The Chairman has discretion as to whether and how the Meeting should proceed in the event that technical difficulty arises in respect of the online meeting platform or in the event of a physical emergency or direction that impacts the in-person attendees. In exercising this discretion, the Chairman 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 Chairman considers it appropriate, the Chairman 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 in advance of the Meeting, even if they plan to attend in person or online.

Electronic voting is permitted by the Company's constitution and under applicable laws governing the Meeting.

## Receipt of Electronic notice under the Corporations Amendment (Meetings and Documents) Act 2022

The *Corporations Act* (as a result of the *Amendment (Meetings and Documents) Act 2022* (Cth)) includes a requirement for public companies and listed companies to give their shareholders notice of their right to elect to be sent documents electronically or physically by the Company in section 110K of the *Corporations Act*. There are options available to Shareholders as to how you receive communications from the Company.

Starpharma will no longer be sending physical Meeting documents unless you request a copy to be posted.

Starpharma encourages all Shareholders to provide an email address so we can communicate with you electronically when Shareholder notices become available online, for items such as Meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences or sign up to receive your Shareholder communications via email, please update your details at <http://www.computershare.com.au/easyupdate>.

If you are a Shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit [www.investorcentre.com/contact](http://www.investorcentre.com/contact) or contact the Registry:

Computershare Investor Services Pty Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford VIC 3067

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

Website:  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

# Explanatory Memorandum

Starpharma Holdings Limited ABN 20 078 532 180

This Explanatory Memorandum has been prepared to assist Shareholders with their consideration of the Resolutions to be put to the Annual General Meeting on Wednesday, 29 November 2023. This Explanatory Memorandum should be read with and form part of the accompanying Notice of Meeting.

Terms and expressions used in this Explanatory Memorandum, the Notice of Meeting and the Proxy Form have the meaning given to them in the 'Definitions' section located at the end of this Explanatory Memorandum.

## Financial Statements and Reports

The Corporations Act requires the Annual Financial Report of the Company (which includes the Financial Statements and Directors' Declaration), the Directors' Report (which includes the Remuneration Report) and the Auditor's Report in respect of the financial year ended on 30 June 2023 to be put before the Annual General Meeting. There will be an opportunity for Shareholders to ask questions and comment on these documents and on the business, operations and management of the Company. No resolution is required to be passed on this item.

The Starpharma Annual Report for the year ended 30 June 2023 is available on Starpharma's website at [www.starpharma.com](http://www.starpharma.com). Hard copies of the report are distributed only to those Shareholders who have elected to receive it in printed form.

Shareholders will also have the opportunity to ask the auditor or their representative questions relating to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor. Shareholders may also submit written questions to the auditor in respect of the Auditor's Report or the conduct of the audit. The questions should be received by the Company no later than 5 business days before the meeting.

## Resolution 1 – Adoption of Remuneration Report

The Corporations Act requires publicly listed companies to disclose certain information relating to the remuneration of Directors and executives.

This disclosure is contained in a separate section of the Directors' Report called the Remuneration Report (**Remuneration Report**), which is set out on pages 33 to 61 of the Annual Report for the year ended 30 June 2023.

In compliance with section 300A of the Corporations Act, the Remuneration Report sets out the Company's policy for determining the nature and amount of remuneration for the Directors and specified executive officers of the Company.

Starpharma aims to ensure that its remuneration strategy aligns the interests of its executives and employees with those of its Shareholders. In framing Starpharma's remuneration strategy, the Board is conscious that Starpharma only has a relatively small number of employees (~40) so it endeavours to keep its remuneration straightforward. The Company's staff are required to have specialist knowledge and experience allowing them to develop products over the medium to long term. The fact that Starpharma operates in a global pharmaceutical industry environment also influences its remuneration strategy.

The structure of remuneration comprises fixed remuneration, short-term incentives (**STI**) in both cash and equity and equity-based long-term incentives (**LTI**). Starpharma's remuneration structure is transparent and based on Key Performance Indicators (**KPIs**), which are designed to align with the interests of Shareholders and to reward performance across multi-year timeframes related to product development value-adding milestones. In some cases, the Board may exercise discretion to take account of events and circumstances not envisaged. All

allocations of equity to the CEO are approved by Shareholders at each AGM.

The Corporations Act requires publicly listed companies to put their Remuneration Report for each financial year to a resolution of members at the Company's Annual General Meeting.

Under section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company. Notwithstanding the 'advisory' nature of the vote on the Remuneration Report, the Directors will take the outcome of the vote into account when reviewing the remuneration practices and policies 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 Corporations Act requires the Company to put a resolution to Shareholders that in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a spill resolution) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

### **Board Recommendation**

The Board considers that the Company's remuneration policies and practices are appropriate for its strategy, stage of development, size, and industry, and are competitive with the external market.

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 AGM), 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. The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

### **Resolution 2 – Election of Board Endorsed Director, Dr Russell Bassler**

In accordance with clause 64.2 of the Company's constitution and ASX Listing Rule 14.4, a Director (excluding the Managing Director) who is appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next Annual General Meeting.

Dr Bassler, having been appointed to the Board on 20 February 2023, is retiring in accordance with these requirements and, being eligible, offers himself for election.

Dr Bassler is a medical oncologist and former corporate executive with over 30 years of international medical and biopharmaceutical experience, including 21 years at CSL.

Dr Bassler has more than 20 years of executive experience in the biotechnology industry and 10 years as a practicing clinical oncologist, Dr Bassler has significant leadership skills and experience in healthcare/scientific research; pharmaceutical product development; international executive experience and skills in regulation/public policy; commercialisation of innovation; business development; governance; strategy; and risk management.

Dr Bassler has substantial expertise in international drug and vaccine development, having held multiple senior executive roles at CSL, including Senior Vice President (SVP) of Research and Development at CSL Seqirus; Chief Medical Officer at CSL Limited/CSL Behring; and SVP of Global Clinical Research and Development at CSL Behring/CSL Limited. During his time at CSL, Dr Bassler was

responsible for globalising CSL's Clinical Research and Development group and for conception and execution of CSL's clinical trial strategies across a broad range of therapeutic areas from Phase 1 to commercialisation. Dr Basser was a founding member of CSL Seqirus' executive leadership team in 2015 as SVP of Research and Development until his retirement in April 2022.

Prior to joining CSL, Dr Basser was a practicing medical oncologist at the Royal Melbourne and Western Hospitals and had an appointment at the Ludwig Institute for Cancer Research.

Dr Basser is a qualified physician, having completed a Bachelor of Medicine and Bachelor of Surgery and a Doctor of Medicine at the University of Melbourne. He is a Fellow of The Royal Australasian College of Physicians and an author of more than 90 peer-reviewed papers, reviews and book chapters.

Dr Basser has previously served on the Board of the ANZ Breast Cancer Trials Group and advised on its Scientific Advisory Board; and the Breast, Bowel and Lung Cancer Advisory Committees of the Anti-Cancer Council of Victoria.

Dr Basser is a Member of the Remuneration and Nomination Committee.

### **Board Recommendation**

The Board (with Dr Russell Basser abstaining) recommends that Shareholders vote in FAVOUR of this ordinary resolution.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 2.

### **Resolution 3 – Re-Election of Mr Robert B Thomas AO**

In accordance with clause 65.1 of the Company's constitution and ASX Listing Rule 14.4, a Director must not hold office (without re-election) past the third annual general meeting following the director's appointment, or three years, whichever is longer.

Mr Thomas retires by rotation in accordance with clause 65.1 of the Company's constitution

and ASX Listing Rule 14.4, and being eligible, offers himself for re-election as a Director.

Mr Thomas has a strong background in financial services and capital markets and is a non-executive director of several Australian listed companies. Formerly Mr Thomas was a Partner of Potter Partners (now UBS) where he was also Head of Research.

Mr Thomas is the former Chief Executive Officer (CEO) of County NatWest Securities and then became CEO and then Chairman of Citibank Corporate and Investment Bank in Australia. Mr Thomas has also held the position of Chairman at Australian Wealth Management Ltd (ultimately IOOF Ltd), TAL (Australia's largest life insurance company) and HeartWare® International Inc, the second largest global manufacturer of left ventricular assist heart pumps.

Mr Thomas is currently a non-executive director of ASX-listed Biotron Limited and Clarity Pharmaceuticals Limited. Mr Thomas is also Chair of AusBio Ltd, Grahger Retail Securities, Co-Chair of the State Library of NSW Foundation and a director of O'Connell Street Associates.

For many years Mr Thomas was regarded as one of Australia's leading financial analysts and regularly lectured with Financial Services Institute of Australia (FINSIA). He has considerable expertise in Mergers & Acquisition (M&A) and capital markets including advising on the floats of Commonwealth Bank of Australia and Qantas, and vast experience in Audit and Risk Management. Mr Thomas is also approved under the NSW prequalification scheme for Audit and Risk Committee Independent Chairs and Members for government/public sector agencies and has previously served as the Chairman of the Audit and Risk Committee of Virgin Australia Limited (for 11 years), HeartWare® International Inc, REVA Medical Limited and the State Library of NSW.

Mr Thomas holds a Bachelor of Economics from Monash University, a Diploma of Business (Accounting) from Swinburne and is a fellow of FINSIA. Mr Thomas is also a Master Stockbroker, a Fellow of the Australian Institute of Company Directors and a Fellow of the Royal Society of New South Wales.

Mr Thomas has significant experience in accounting and corporate finance, audit and risk, governance, licensing and commercialisation of innovation, strategy, risk management, occupational health and safety, and remuneration.

Mr Thomas is Chairman of the Board and a Member of the Audit and Risk, and Remuneration and Nomination, Committees.

### **Board Recommendation**

The Board (with Mr Robert B Thomas AO abstaining) recommends that Shareholders vote in FAVOUR of this ordinary resolution.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 3.

### **Resolution 4 – Re-Election of Mr David McIntyre**

In accordance with clause 65.1 of the Company's constitution and ASX Listing Rule 14.4, a Director must not hold office (without re-election) past the third annual general meeting following the director's appointment, or three years, whichever is longer.

Mr McIntyre retires by rotation in accordance with clause 65.1 of the Company's constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election as a Director.

Mr McIntyre has more than 20 years of executive experience including 18 years in the life sciences sector, having held various C-suite level roles at Tessa Therapeutics, Inc., AVITA Therapeutics, Inc., HeartWare® International, Inc., and Braeburn, Inc.

Mr McIntyre's experience also includes seven years as a Partner at Apple Tree Partners, a multibillion-dollar life science venture capital and growth equity fund, giving him a deep knowledge of, and extensive contacts in, the US pharma, medical device and biotech markets. During this time, Mr McIntyre served as a non-executive director of several US life science companies.

Prior to entering life sciences, Mr McIntyre practiced as a senior attorney at Baker & McKenzie and KPMG specialising in M&A, initial public offerings, and corporate law and also held various senior finance roles in both multinational companies and small growth companies.

Mr McIntyre is based in the US and brings an international lens on life science licensing and commercialisation, marketing and business and development, and M&A/capital markets. Mr McIntyre has significant experience in the areas of accounting/corporate finance, audit and risk, strategy and risk management.

Mr McIntyre holds a Bachelor of Economics (Accounting) from the University of Sydney, Australia, a Bachelor of Laws from the University of Technology, Sydney, and a Master of Business Administration from Duke University Fuqua School of Business (Fuqua Scholar) from Durham, North Carolina, in the US. Mr McIntyre is a Certified Practising Accountant and is also admitted as a legal practitioner of the Supreme Court of New South Wales and of the High Court of Australia.

Mr McIntyre has significant experience in accounting and corporate finance, audit and risk, M&A, capital markets, governance, licensing and commercialisation of innovation, strategy, and risk management.

Mr McIntyre is the Chair of the Audit and Risk Committee.

### **Board Recommendation**

The Board (with Mr David McIntyre abstaining) recommends that Shareholders vote in FAVOUR of this ordinary resolution.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 4.

### **Resolution 5 – Approval of Starpharma Holdings Limited Employee Performance Rights Plan**

The Plan provides Eligible Persons with an opportunity to share in the growth in the value of the Company and to encourage them to maximise the performance of the Company and

its return to Shareholders. The Plan gives the Board the ability to provide a remuneration mix to employees and is intended to assist the Company to attract and retain skilled and experienced Eligible Persons and provide them with the motivation to enhance the Company's success.

### Listing Rule Requirements

The Plan is an "employee incentive scheme" for the purposes of ASX Listing Rule 7.2. Shareholder approval is being sought for the issue of Rights (refer to "Plan Summary" below) under the Plan to employees over the 3-year period from the date of the Annual General Meeting. The Plan was last approved at the 2020 AGM. 11,830,765 Rights have been issued under the Plan to the date of this Notice of Meeting since it was last approved at the 2020 AGM.

To date, 5,226,127 of these Rights have vested and been converted into Shares.

The maximum aggregate number of Rights proposed to be issued under the Plan following shareholder approval under Resolution 5 over three years following the Annual General Meeting shall not exceed 20,524,654 (**Cap**), which is 5% of the total number of fully paid shares on issue at the date of this Notice of Meeting. Each Right will, if the applicable vesting conditions are satisfied, be convertible into one Share. This maximum number of securities which may be issued under the Plan over the next 3 years is not intended to be a prediction of the actual number of securities to be issued under the Plan, rather it is intended to be a ceiling on the number of securities approved to be issued under the Plan and for the purposes of Exception 13(b) of ASX Listing Rule 7.2. Under ASX Listing Rule 7.1, the number of equity securities (which includes shares, options over unissued shares and rights to shares) a company may issue, or agree to issue, in any 12-month period must not exceed 15% of the Company's issued capital unless an exception applies or Shareholder approval for the issue is obtained (the **15%-in-12-months rule**).

One exception to the 15%-in-12-months rule, which is set out in Exception 13 to ASX Listing Rule 7.2, is where there is an issue of securities under an employee incentive scheme if, within 3

years before the date of issue of the relevant equity security, holders of ordinary securities in the Company have approved the issue of equity securities under the employee incentive scheme.

If Shareholders approve Resolution 5, any issue of Rights under the Plan within the 3 year period from the date of the Annual General Meeting up to the Cap will be treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1 and, consequently, the issue of those Rights will be excluded from the calculation of the maximum number of new securities that can be issued by the Company without Shareholder approval for the purposes of the 15%-in-12-months rule. Any Rights issued under the Plan in excess of the Cap will count towards the maximum number of securities that may be issued under the 15%-in-12-months rule.

The issue of any Rights to Directors under the Plan, including the Managing Director of the Company, will require separate Shareholder approval under ASX Listing Rule 10.14.

A voting exclusion statement in respect of Resolution 5 has been included in this Notice of Meeting.

If Shareholder approval is not obtained for Resolution 5, the Company will still be entitled to issue securities under the Plan, but those securities would be included for the purposes of calculating the capacity of the Company to issue securities under the 15%-in-12-months rule, unless another exception in Listing Rule 7.2 applies. This will impair the Company's flexibility to use that 15% placement capacity for other purposes (e.g. for future capital raisings or to fund acquisitions).

### Plan Summary

A summary of the key terms and conditions of the Plan are as follows:

- (a) The Board may from time to time invite Eligible Persons which include employees and Directors (**Participants**), to participate in the Plan by offering them the opportunity to acquire Rights.

- (b) Each Right will vest on the date which is specified in the Offer Letter as the date on which a Right vests on the satisfaction or waiver of any Vesting Conditions that may apply to that Right.
- (c) Once vested, each Right may be exercised by the Participant during an exercise window and will subsequently be converted into one Share.
- (d) Vesting of Rights is also conditional on the Participant having been continuously employed by the Company or one of its subsidiaries from the date of grant of the Rights to the Vesting Date (inclusive). Where cessation of employment is due to death, illness, permanent disability, redundancy or any other circumstance approved by the Board, all unvested Rights granted to the relevant Participant under the Plan will lapse, unless the Board determines otherwise having regard to:
  - the portion of the Performance Period elapsed; and
  - the extent to which the Performance Conditions (if any) have been met.
- (e) The Board has the discretion to determine whether Rights will vest and become exercisable if a Change of Control Event happens (or as a result of a proposed Change of Control Event).
- (f) No consideration is payable by a Participant for Rights and the resultant Shares on exercise of the Rights.
- (g) The resultant Shares may be subject to a disposal restriction, and a holding lock may be applied to the relevant Shares.
- (h) The issue of Rights and the Rights themselves are subject to the ASX Listing Rules.

A copy of the Plan rules is available on request from the Company Secretary by calling (03) 8532 2700 or by email to [justin.cahill@starpharma.com](mailto:justin.cahill@starpharma.com).

## Board Recommendation

Noting that the issue of any Rights to Directors under the Plan, including the CEO and Managing Director of the Company, will require a separate Shareholder approval under ASX Listing Rule 10.14, and that each Director is excluded from voting their Shares on Resolution 5 (as set out in the voting exclusion statement in the Notice of Meeting), the Board recommends that Shareholders vote in FAVOUR of this ordinary resolution.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 5.

## Resolution 6 – Approval of Issue of Performance Rights to Dr Jacinth Fairley – Prospective Performance Rights

ASX Listing Rule 10.14 provides that Shareholders of an ASX-listed company must approve the issue of securities to a Director under an employee incentive scheme.

This Resolution 6 seeks the required approval from Shareholders for the issue of 1,144,184 Rights (**CEO Rights**) to Dr Fairley under the Plan.

As announced on 9 June 2023, Dr Fairley intends to retire in 2024. Dr Fairley and the Board are committed to ensuring an orderly transition and have agreed that Dr Fairley will continue in her role as CEO and Managing Director until a successor is ready to commence. Dr Fairley will remain available in an advisory role for a period of up to 12 months after her successor commences to provide the Company with maximum flexibility for the transition.

In recognition of Dr Fairley's service, and to:

- align Dr Fairley's interests with the interests of Shareholders;
- encourage the achievement of the Company's strategic goals and overall growth of the Company's business necessary to build competitive advantages and Shareholder value; and
- support an orderly transition.

the Company proposes to issue 1,144,184 CEO Rights to Dr Fairley as part of her remuneration



for the year ending 30 June 2024. The CEO Rights have a value of \$173,488, which is a reduced quantum or rights compared to previous years offer's, reflecting Dr Fairley's intention to retire in 2024. The non-executive Directors, on the recommendation of the Remuneration and Nomination Committee, have determined that it is appropriate for the CEO Rights to be subject to short term performance conditions.

The number of CEO Rights was calculated by dividing the value by \$0.1516, the 1-month VWAP of the Shares to 30 September 2023 (the day prior to the beginning of the performance period). The 1-month period to 30 September 2023 has been determined to be the appropriate duration for the calculation of the VWAP of the Shares as it limits any unintended consequences of short-term volatility in the Share price.

For accounting purposes, a fair value valuation will be undertaken, and the fair value of these CEO Rights will be expensed in accordance with the Accounting Standards. This is likely to lead to a difference between the face value amount stated above and the fair value amount recorded in the FY24 Remuneration Report.

The CEO Rights will be issued under the Plan (which is subject to Shareholder approval at this Annual General Meeting). The key terms of the grant are set out in the following table, and further information required by the ASX Listing Rules is set out on pages 18 to 19 of this Notice of Meeting.

If Resolution 6 is not passed, Starpharma will not be able to proceed with the issue of the CEO Rights and the non-executive Directors will consider alternative arrangements to appropriately remunerate and incentivise Dr Fairley.

The following table outlines the key terms related to the issue of the CEO Rights:

### CEO Rights

Performance period and assessment	The performance period is from 1 July 2023 to 30 June 2024, whilst Dr Fairley is employed as CEO ( <b>Performance Period</b> ), with performance assessed against the performance conditions on a monthly basis. There is no retesting of the performance conditions.
Face value of grant	\$173,488
Face value per CEO Right	\$0.1516 (the 1-month VWAP of the Shares to 30 September 2023).
Method for calculating number of CEO Rights	Face value of grant divided by the face value per CEO Right.
Number of CEO Rights	1,144,184
Deferral period	12 months from end of Performance Period.
Performance conditions (outlined further below)	100% of the CEO Rights are subject to the Corporate KPIs (below) including CEO transition.
Vesting	The CEO Rights will vest in 12 equal tranches on the first day of each month of the Performance Period subject to satisfaction of the achievement of the

## CEO Rights

Performance Conditions. If the Performance Conditions are not satisfied for a particular month the unvested CEO Rights due to vest for that month will lapse.

Unvested CEO Rights will lapse on the date that Dr Fairley ceases to be an employee of the Company.

### Exercise of CEO Rights

CEO Rights may be exercised following vesting during the 90-day period following the date that Dr Fairley ceases to be an employee of the Company. The 90-day period will exclude any days covered by blackout periods.

### Conversion of CEO Rights into shares upon exercise

Equity incentives are currently satisfied by the issue of new Shares, rather than purchasing Shares on market, to conserve the Company's cash reserves. This is reviewed periodically and purchases of Shares on market may be undertaken in the future if appropriate.

## CEO Rights – Performance Conditions – Key Strategic Objectives – 1-year performance period

The vesting of the CEO Rights is dependent upon the extent to which the Corporate KPIs set by the non-executive Directors have been achieved during each month over the Performance Period for the CEO Rights.

### Corporate KPIs

#### Viraleze™ and SPL7013 other uses

Maximise the value of Viraleze® by rolling out in new countries and achieving growth in sales.

#### VivaGel® BV and associated products

Maximise the value of products through:

- working effectively with commercial partner/s and suppliers to launch the product in new markets.
- Incorporate relevant recent precedence, finalise and submit FDA Dispute document for VivaGel BV.

#### DEP®

Maximise the value of the DEP® platform technology by:

- supporting and further developing existing DEP® partnerships and securing new DEP® partnering deals/licences;
- progressing internal clinical DEP® programs into and through clinical development (and/or signing a licence, as appropriate) with a focus on expediting outcomes and building value which may be through

additional indications and/or combinations; and

- advancing additional internal DEP® product candidates through preclinical development (or signing a licence or other commercial arrangement, as appropriate).

### Capital management and people

- Manage the Company's finances in a prudent manner to:
  - create value; and
  - increase revenues.
- Maintain and develop:
  - a highly results oriented culture;
  - maintain and enhance reputation for corporate responsibility;
  - exceptional leadership; and
  - organisational development,to achieve superior performance.

### Transitory services

- Ensure an orderly transition of day-to-day operations to the new appointed CEO following their appointment and provision of consultancy services to assist with such transition following new CEO appointment.

The non-executive Directors also maintain absolute discretion in finalising remuneration outcomes for incentive-based awards to Dr Fairley and other members of the KMP and are cognisant of ensuring fairness, and recognition of contribution and that any exercise of discretion reinforces Starpharma's strategy and remuneration policy.

## Board Recommendation

Noting that each Director is excluded from voting their Shares on Resolution 6 (as set out in the voting exclusion statement in the Notice of Meeting), the Directors (with Dr Jacinth Fairley abstaining) recommends that Shareholders vote in FAVOUR of Resolution 6.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 6.

## Other ASX Listing Rule Requirements for Resolution 6

In accordance with ASX Listing Rule 10.15, the following information is provided to Shareholders in relation to the grant of CEO Rights under Resolution 6:

- (a) **(ASX Listing Rule 10.15.1)** The CEO Rights to be issued under Resolution 6 is to be issued to Dr Jacinth Fairley, who is the Chief Executive Officer and a Director of the Company.
- (b) **(ASX Listing Rule 10.15.2)** Shareholder approval is required to issue the CEO Rights under Resolution 6 to Dr Fairley under the Plan for the purposes of Listing Rule 10.14 as Dr Fairley is a Director of the Company and, accordingly, falls into the category of people contemplated under Listing Rule 10.14.1
- (c) **(ASX Listing Rule 10.15.3)** The maximum number of CEO Rights to be issued to Dr Fairley under Resolution 6 is 1,144,184. Once vested, each CEO Right may be exercised by Dr Fairley during an exercise window and will subsequently be converted into one fully paid Share.
- (d) **(ASX Listing Rule 10.15.4)** Dr Fairley's current total remuneration comprises:

<b>Fixed annual salary (including superannuation)</b>	\$620,330 plus car parking
<b>Short term incentive</b>	STI cash (maximum): \$275,855
	CEO Rights face value: \$173,488, if approved by Shareholders.

- (e) **(ASX Listing Rule 10.15.5)** Dr Fairley has been granted a total of 2,606,232 Rights to Shares under and on the terms of the Plan since the Plan was last approved at the annual general meeting held on 20 November 2020. No amount was paid by Dr Fairley for those Rights. No person referred to in ASX Listing Rule 10.14 other than Dr Fairley has been granted Rights under the Plan to date.
- (f) **(ASX Listing Rule 10.15.6)** A summary of the material terms of the CEO Rights (and the value which the Company attributes to the CEO Rights to be issued) are set out in this Notice of Meeting this Explanatory Memorandum.
- (g) **(ASX Listing Rule 10.15.7)** The 1,144,184 CEO Rights, if approved by the Shareholders at the Meeting, will be issued within 10 business days of the approval.
- (h) **(ASX Listing Rule 10.15.8)** No consideration is payable by Dr Fairley for the grant of the CEO Rights or for the issue of Shares on vesting and exercising of those CEO Rights. However, the CEO Rights will be subject to the vesting conditions as set out in the Notice of Meeting and this Explanatory Memorandum.
- (i) **(ASX Listing Rule 10.15.9)** A summary of the material terms of the Plan are as follows.
  - i) The Board may from time to time invite Directors and employees of the Company and its subsidiaries to participate in the Plan (**Participant**)

by offering them the opportunity to acquire Rights.

- ii) Each Right will vest on the date which is specified in the Offer Letter as the date on which a Right vests on the satisfaction or waiver of any Vesting Conditions that may apply to that Right. Once vested, each Right may be exercised by the Participant during an exercise window and will subsequently be converted into one Share.
- iii) Vesting of Rights is also conditional on the Participant having been continuously employed by the Company or one of its subsidiaries from the date of grant of the Rights to the Vesting Date (inclusive). When Dr Fairley's ceases to be employed by or provide services to the Company under any consultancy agreement, all unvested CEO Rights granted to Dr Fairley under the Plan will lapse, unless the Board determines otherwise having regard to:
  - the portion of the Performance Period elapsed; and
  - the extent to which the Performance Conditions (if any) have been met.
- iv) The Board has the discretion to determine whether the CEO Rights will vest and become exercisable if a Change of Control Event happens (or as a result of a proposed Change of Control Event).
- v) Once vested, each CEO Right may be exercised by Dr Fairley during an exercise window and will subsequently be converted into one fully paid Share.
- vi) No consideration is payable by Dr Fairley for the CEO Rights and the resultant Shares on vesting of the CEO Rights.
- vii) The resultant Shares may be subject to a disposal restriction, and a

holding lock may be applied to the relevant Shares.

- (j) **(ASX Listing Rule 10.15.10)** No loan will be provided by the Company to Dr Fairley in respect of the grant of the CEO Rights.
- (k) **(ASX Listing Rule 10.15.11)** Details of any securities issued under the Plan will be published in the Company's Annual Report for the period to which the securities were issued, along with a statement that Shareholder approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of CEO Rights under the Plan after Resolution 6 is approved will not participate in such issue of Rights until Shareholder approval is obtained under Listing Rule 10.14.
- (l) **(ASX Listing Rule 10.15.12)** A voting exclusion statement in respect of Resolution 6 is set out in this Notice of Meeting.

If Shareholders approve the issue of up to 1,144,184 CEO Rights to Dr Fairley under Resolution 6 for the purposes of ASX Listing Rule 10.14, Shareholder approval is not required under ASX Listing Rule 7.1 for the issue of those CEO Rights to be excluded from the calculation of the maximum number of new securities that can be issued by the Company without Shareholder approval (or the application of another exception) to ASX Listing Rule 7.1.

## Definitions

Unless the context requires otherwise, the following words shall have the following meanings in this Explanatory Memorandum, the Notice of Meeting and the Proxy Form:

**Accounting Standards** means accounting standards made by the Australian Accounting Standards Board under section 334 of the Corporations Act and if no accounting standard applies, reference shall be made to the definitions, recognition criteria and measurement concepts in the prevailing Framework for the Preparation and Presentation of Financial Statements issued by the Australian Accounting Standards Board.

**AEDT** means Australian Eastern Daylight Time.

**Annual General Meeting, AGM or Meeting** means the 2023 annual general meeting of the Company convened by the Notice of Meeting.

**ASX** means ASX Limited ACN 008 624 691 or, as the context requires, the market operated by it.

**ASX Listing Rule** means a listing rule of ASX as amended or waived.

**Board** means the board of Directors of the Company.

**CEO Rights** means the Rights to be issued under Resolution 6 at the Meeting.

**Change of Control Event** means any of the following:

- (1) the acquisition by any person, either alone or together with an associate (as defined in the Corporations Act), of a relevant interest (as defined in the Corporations Act) in more than 50% of the issued shares in the Company;
- (2) a person (alone or together with its associates) becoming entitled to sufficient shares in the Company to give it or them the ability, and that ability is successfully exercised, in a general meeting, to replace all or a majority of the board of the Company;
- (3) the acquisition by any person, either alone or together with an associate (as defined in

- the Corporations Act), of all or a substantial portion of the assets of the Company; or
- (4) such other event as the Board considers, acting reasonably, to be a Change of Control Event.

**Closely Related Party** of a KMP means:

- (1) a spouse or child of the KMP; or
- (2) a child of the KMP's spouse; or
- (3) a dependant of the KMP or of the KMP's spouse; or
- (4) any member of the KMP's family who may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company; or
- (5) a company which the KMP controls.

**Company or Starpharma** means Starpharma Holdings Limited ABN 20 078 532 180.

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

**Directors** means the directors of the Company from time to time.

**Explanatory Memorandum** means this Explanatory Memorandum.

**Eligible Persons** means any employee (or prospective employee) of one or more Group Companies or any other person (including a director of, a Group Company) selected by the Board to participate in the Employee Performance Rights Plan.

**KMP or Key Management Personnel** means the key management personnel of the Company, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. It includes all Directors (executive and non-executive). The KMPs during the year ended 30 June 2023 are listed in the Remuneration Report contained in the Directors' Report for the year ended 30 June 2023.

**Notice of Meeting** means the notice of Annual General Meeting accompanying this Explanatory Memorandum.

**Online Meeting Guide** means the meeting guide located at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).

**Plan** means the Starpharma Holdings Limited Employee Performance Rights Plan.

**Proxy Form** means the proxy form accompanying this Explanatory Memorandum.

**Remuneration Report** means the report disclosing certain information relating to the remuneration of Directors and executives.

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

**Right** means a right granted by the Company under the Plan which entitles the holder to one Share upon vesting of the right.

**Shareholder** means a person or entity entered in the Company's register of members from time to time as the holder of Shares.

**Shares** means fully paid ordinary shares in the capital of the Company quoted on the ASX under the code "SPL".

**TSR** means total shareholder return.

**VWAP** means volume weighted average price of Shares.

All references to time in the Notice of Meeting are to Melbourne time.

## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (Melbourne time) on Monday, 27 November 2023.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

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

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: 183308**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Starpharma Holdings 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 Starpharma Holdings Limited to be held at RACV City Club, 501 Bourke Street, Melbourne VIC 3000 and as a virtual meeting on Wednesday, 29 November 2023 at 2:00pm (Melbourne time) 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 Resolutions 1, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5 and 6 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 Resolutions 1, 5 and 6 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.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Board endorsed Director, Dr Russell Basser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-Election of Mr Robert B Thomas AO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-Election of Mr David McIntyre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of Starpharma Holdings Limited Employee Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of issue of Performance Rights to Dr Jacinth Fairley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically