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# RHYTHM BIOSCIENCES LIMITED

ACN 619 459 335

## NOTICE OF 2024 ANNUAL GENERAL MEETING

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**TIME:** 12:00PM (AEDT)

**DATE:** Wednesday 20 November 2024

**PLACE:** The meeting is a **hybrid meeting**

In Person:

The Offices of K&L Gates  
Rialto South Tower  
Level 25, 525 Collins Street  
Melbourne, Victoria, 3000.

Online:

Please pre-register prior to the day of the meeting at:

[https://us02web.zoom.us/webinar/register/WN\\_wPauSqHvR9WIsdo2wCpeuA](https://us02web.zoom.us/webinar/register/WN_wPauSqHvR9WIsdo2wCpeuA)

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**THIS NOTICE OF ANNUAL GENERAL MEETING SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISERS.**

**SHOULD YOU WISH TO DISCUSS THE MATTERS IN THIS NOTICE OF ANNUAL GENERAL MEETING PLEASE DO NOT HESITATE TO CONTACT ONE OF THE JOINT COMPANY SECRETARIES ON (03) 8256 2880 OR VIA EMAIL [james.barrie@rhythmbio.com](mailto:james.barrie@rhythmbio.com) or [andrea.steele@rhythmbio.com](mailto:andrea.steele@rhythmbio.com)**

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

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Notice is hereby given that the Annual General Meeting of the shareholders of Rhythm Biosciences Limited ACN 619 459 335 (**Company**) will be held at the Offices of K & L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria at 12:00PM (AEDT) on Wednesday 20 November 2024 (**Annual General Meeting**).

### YOUR VOTE IS IMPORTANT

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

### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Rhythm Biosciences Ltd C/- Automic Registry Services, GPO Box 5193, Sydney NSW 2001; or
- (b) facsimile to Automic Registry Services, on facsimile number +61 2 8583 3040; or
- (c) in person to Automic, Level 5, 126 Phillip Street, Sydney, NSW 2000; or
- (d) by email at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
- (e) online by using your computer or smartphone to appoint a proxy at: <https://investor.automic.com.au/#/loginsah>.

so that it is received not later than 12:00PM (AEDT) on Monday 18 November 2024.

### Proxy forms received later than this time will be invalid.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

### **Proxy vote if appointment specifies way to vote**

Section 250BB (1) 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 (i.e., as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting 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 chair – 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 members; and
- the appointed proxy is not the chair of the meeting; 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;
  - the proxy does not vote on the resolution,

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

### **Voting in person and online**

To vote in person, attend the Meeting at the time, date and place set out above. The Company is pleased to also provide shareholders with the opportunity to attend and participate in the Meeting through an online meeting platform, where shareholders will be able to watch, listen, ask questions and vote online.

#### **To access the virtual meeting:**

1. Prior to the day of the Meeting, open your internet browser and go to:  
[https://us02web.zoom.us/webinar/register/WN\\_wPauSqHvR9WIsdo2wCpeuA](https://us02web.zoom.us/webinar/register/WN_wPauSqHvR9WIsdo2wCpeuA)
2. Enter your registered holding name, HIN/SRN and postcode and click “register”.
3. Shareholders are encouraged to pre-register well prior to the day of the meeting to ensure there is no delay in attending the meeting.
4. Once your details are verified, you will receive a separate email with details of how to logon on the day of the meeting.

5. Click on the URL you will be sent to join the webcast where you can view and listen to the hybrid meeting, as well as ask questions in relation to the business of the meeting.
6. Once the Chair of the Meeting has declared the poll open for voting, select “For”, “Against” or “Abstain” for each resolution.

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## LETTER FROM THE CHAIRMAN

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Dear Shareholder

I am pleased to invite you to the 2024 Rhythm Biosciences Limited Annual General Meeting which will be held at 12:00PM (AEDT) on Wednesday 20 November 2024.

The Meeting will be a hybrid meeting, allowing shareholders to either attend in-person at the offices of K&L Gates, Level 25, South Tower, 525 Collins Street Melbourne VIC, 3000 or online.

Online attendees will be able to watch, listen, ask questions and vote online on the day. To pre-register, go to:

[https://us02web.zoom.us/webinar/register/WN\\_wPauSqHvR9WIsdo2wCpeuA](https://us02web.zoom.us/webinar/register/WN_wPauSqHvR9WIsdo2wCpeuA)

Shareholders intending to attend online are encouraged to register well prior to the day of the meeting to ensure there is no delay in attending the meeting.

Shareholders are strongly encouraged to lodge their proxy votes by 12.00pm AEDT on Monday, 18 November 2024 (Proxy Deadline) and in accordance with the instructions set out on the Proxy Form that accompanies this letter.

In accordance with section 110D of the *Corporations Act 2001 (Cth)* (as inserted by the *Corporations Amendment (Meetings and Documents) Act 2022 (Cth)*), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Statement (Notice), instead a copy of the Notice is available for download from:

- The Company's share registry, Automatic;
- The Company's Information page on ASX; or
- From the Company's website: <https://rhythmbio.com/ASX-Announcements~220>

All resolutions will be decided by way of a Poll.

If you are unable to attend the Meeting, you may wish to email any questions you want addressed at the Meeting by emailing them to one of our Joint Company Secretaries [james.barrie@rhythmbio.com](mailto:james.barrie@rhythmbio.com) or [andrea.steele@rhythmbio.com](mailto:andrea.steele@rhythmbio.com) by 5.00pm (AEDT) on Monday 11 November 2024.

The Board look forward to welcoming you to the Meeting.

Yours sincerely



**Mr Otto Buttula**  
**Chairman**  
**18 October 2024**

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the 2024 Annual General Meeting of shareholders of the Company will be held on **Wednesday 20 November 2024, commencing at 12:00PM (AEDT)** as a hybrid meeting at the Offices of K&L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria or online.

The Explanatory Memorandum to this Notice of Annual General Meeting provides information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the proxy form are part of this Notice of Annual General Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company at 7:00PM (AEDT) on Monday 18 November 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

### AGENDA - GENERAL BUSINESS

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#### REPORTS AND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

The first item on the agenda for the Notice of Annual General Meeting deals with the presentation of the Company's Annual Financial Report for the year ended 30 June 2024 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

Shareholders should consider this document and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item of business.

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#### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

During this item of business, Shareholders at the meeting may comment on and ask questions about the remuneration report which appears in the Rhythm Biosciences Ltd 2024 Annual Report.

Resolution 1 is to consider and, if thought fit, to pass the following resolution as a **non-binding ordinary resolution**:

*“That, for the purpose of Section 250R (2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Directors’ Report in the Annual Report for the year ended 30 June 2024”.*

#### Short Explanation:

*Section 300A of the Corporations Act requires the Directors’ Report to contain a remuneration report containing information about the Board’s policy for determining the nature and amount of the remuneration of directors and senior management. The report must also explain the relationship between the remuneration policy and the Company’s performance. Sections 250R (2) and 250R (3) of the Corporations Act provide that the vote on the adoption of the remuneration report is advisory only and does not bind the Directors or the Company.*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

A voting exclusion statement and proxy voting prohibition for Resolution 1 is set out below.

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## RESOLUTION 2 – RE-ELECTION OF MS SUE MACLEMAN

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

*“To re-elect Ms Sue MacLeman, a Director who retires by rotation in accordance with Listing Rule 14.4 and Article 59 of the Company’s Constitution and, being eligible, offers herself for re-election as a Director.”*

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## RESOLUTION 3 – ELECTION OF DR DAVID ATKINS

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

*“That Dr David Atkins, having been appointed to be Managing Director on 30 September 2024 pursuant to the Article 57(1) of the Company’s Constitution, retires in accordance with Article 57(2) of the Company’s Constitution and being eligible for election, offers himself for election, is hereby elected as a Director of the Company.”*

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## RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

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

*“That for the purposes of Listing Rule 7.1A, shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed ASX Listing Rule 7.1A.2 and on the terms and conditions as described in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### **Voting Note:**

If as at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; and
- has a market capitalisation of greater than AU\$300 million,

then this Resolution 4 will be withdrawn.

A voting exclusion statement and proxy voting prohibition for Resolution 4 is set out below.

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## VOTING EXCLUSION STATEMENTS

As required by the ASX Listing Rules and the Corporations Act:

### **RESOLUTION 1 Voting Exclusion Statement**

A vote must not be cast (in any capacity) on Resolution 1 by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration report and a Closely Related Party of those persons (each a **KMP**). However, the Company need not disregard a vote if the vote it is not cast on behalf of a KMP and:

- it is cast by a KMP as proxy for a person who is entitled to vote, and is cast in accordance with the voter's directions on the proxy form; or
- it is cast by a KMP being the person chairing the meeting as proxy for a person who is entitled to vote, the appointment (i) does not specify the way the proxy is to vote on the resolution, and (ii) the appointment 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.



**RESOLUTION 4 - Voting Exclusion Statement**

The Company will disregard any vote cast in favour of Resolution 4 by, or on behalf of:

- (a) if at the time the approval of Resolution 4 is sought the Company is proposing to make an issue of securities under rule 7.1A.2, 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 of ordinary securities in the Company; or
- (b) an associate of such member.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) 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
- (e) a shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution, and
  - (ii) the shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.

**Dated 18 October 2024**

**BY ORDER OF THE BOARD**



**Andrea Steele**  
**Joint Company Secretary**



**James Barrie**  
**Joint Company Secretary**

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## EXPLANATORY MEMORANDUM

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This Explanatory Memorandum has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted as the Annual General Meeting of the Company, will be held at the Offices of K&L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria on **Wednesday 20 November 2024**, commencing at **12:00PM** (AEST).

The purpose of this Explanatory Memorandum is to provide information that the directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Annual General Meeting.

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## REPORTS AND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.rhythmbio.com/reports/>.

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## RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

### General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the company's remuneration arrangements for the directors and senior management of the company. The Remuneration Report is part of the directors' report contained in the annual financial report of the company for a financial year. The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

### Voting consequences

Under the Corporations Act, listed entities are required to put to the vote a resolution that the Remuneration Report section of the Directors' Report be adopted. This Remuneration Report can be found in the Company's 2024 Annual Report. It sets out a range of matters relating to the remuneration of Directors, the Joint Company Secretaries and Senior Executives of the Company.

A vote on this resolution is advisory only and does not bind the Directors or the Company. A copy of the Company's 2024 Annual Report can be found on its website at <https://www.rhythmbio.com/reports/>.

The Corporations Act provides that:

- (a) members of the Key Management Personnel whose remuneration details are included in the Remuneration Report (and any Closely Related Party of those members) are not permitted to vote on a resolution to approve the Remuneration Report, and
- (b) if the vote to approve the Remuneration Report receives a "no" vote by at least 25% of the votes cast, this will constitute a "first strike".

The Company did not receive a first strike at its 2023 Annual General Meeting.

## **Recommendation**

As set out in the Notice of Annual General Meeting, any member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, together with a Closely Related Party of those members, are excluded from casting a vote on Resolution 1.

Accordingly, the Board abstains from making a recommendation in relation to Resolution 1.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1.

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## **RESOLUTION 2 – RE-ELECTION OF MS SUE MACLEMAN**

Article 59 of the Constitution of the Company provides that at each Annual General Meeting one-third of the Directors, if their number is not a multiple of 3, then the number nearest to (but not exceeding) one-third of the Directors must retire from office, and that a director must not hold office, without re-election, for more than 3 years. ASX Listing Rule 14.4 provides that there must be an election of directors every annual general meeting. Ms Sue MacLeman was last elected to the Board at the Company's Annual General Meeting held on 10 October 2023.

In accordance with Article 59 of the Constitution of the Company, Ms MacLeman who retires by rotation, is eligible for re-election and has submitted herself for re-election at this Annual General Meeting.

Ms MacLeman is an experienced director and former executive having held senior leadership positions across pharmaceutical, biotechnology and medical technologies in corporate, medical, commercial and business development both domestically and overseas. Sue has also served as CEO and a Board member of several ASX, AIM and NASDAQ listed companies in the Healthtech sector and has been appointed to several academic and government advisory boards.

Sue possesses broad industry knowledge and has a strategic and commercial mindset. Her extensive commercial and technical experience is underpinned by a Bachelor of Pharmacy from the University of Queensland, a Master of Laws from Deakin University and a Master of Marketing from Melbourne Business School.

## **Recommendation**

The Directors (in the absence of Ms Sue MacLeman) strongly recommend that shareholders vote in favour of Resolution 2. Due to the interest she has in the outcome of Resolution 2, Ms MacLeman makes no recommendation to Shareholders in relation to Resolution 2.

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## **RESOLUTION 3 – ELECTION OF DR DAVID ATKINS**

Article 57 of the Constitution of the Company provides that the Board may at any time appoint an additional Director, such additional Director to hold office until the next following general meeting of the Company and is then eligible for election.

Dr Atkins was appointed by the Board as a Director on 30 September 2024 and therefore must stand for election at this Annual General Meeting. Being eligible, Dr Atkins seeks shareholder approval to his appointment as Director, effective immediately upon the passing of this Resolution.

On 13 May 2024 Dr Atkins was appointed Chief Executive Officer (CEO) of the Company. Dr Atkins is an accomplished global healthcare leader with experience across a broad range of life sciences and healthcare disciplines, having gained deep experience in R&D, product development and commercialisation across biotech, medical device, IVD and data-driven solutions across all major international markets.

Dr Atkins is the former CEO of Congenica (UK) & Synevo Diagnostics, he was also a senior executive at Johnson & Johnson, Danaher and the founder of Veridex, a US-based cancer molecular and cellular diagnostics company.

Dr Atkins has significant experience in fund raising and VC investing and is currently an adviser and board member for several private oncology businesses in both the UK and EU.

## **Recommendation**

The Directors (in the absence of Dr David Atkins) strongly recommend that shareholders vote in favour of Resolution 3. Due to the interest he has in the outcome of Resolution 3, Dr Atkins makes no recommendation to Shareholders in relation to Resolution 3.

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## **RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY**

ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued share capital through placements over a 12-month period after an Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to a company's 15% placement capacity under ASX 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 capitalization of \$300 million or less.

The Company is, at the date of the Notice, an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility without shareholder approval. The exact number of equity securities (if any) to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below). If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 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 approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

## **DESCRIPTION OF LISTING RULE 7.1A**

### **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.

### **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 one class of quoted equity securities, being ordinary shares (RHY).

### **Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may, during the 10% Placement Period (defined below), issue a number of equity securities calculated in accordance with the following formula:

## **(A x D) – E**

### **where:**

**A** is the number of shares on issue 12 months before the date of the issue or agreement to issue:

- (i) plus, the number of fully paid securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus, the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - a. *the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or*
  - b. *the issue of, or agreement to issue, the convertible securities was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;*
- (iii) plus, the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
  - a. *the agreement was entered into before the commencement of the relevant period; or*
  - b. *the agreement or issue was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;*
- (iv) plus, the number of fully paid ordinary securities issued in the relevant period with approval of holders of shares under ASX Listing Rules 7.1 or 7.4;
- (v) plus, the number of partly paid ordinary securities that became fully paid in the relevant period;
- (vi) less the number of fully paid ordinary securities cancelled in the relevant period.

Note: "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 (being the 12-month period immediately before the date of the issue or agreement to issue) where the issue has not been subsequently approved by shareholders under ASX Listing Rules 7.4.

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).

### **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:

#### **Minimum Issue Price**

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of equity securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the relevant equity securities are to be issued is agreed by the Company and the recipient of the relevant equity 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.

### **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 (and ceases to be valid) on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (ii) the time and date of the next Annual General Meeting of the Company; or
- (iii) the 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).**

### **Purpose of the Funds Raised**

The Company may use funds raised from any issue(s) under the 10% Placement Facility for development of its existing business and any acquired business, or funding new projects or business opportunities and/or general working capital.

### **ASX Listing Rule 7.1A**

The effect of Resolution 4 will be to allow the Directors of the Company to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Resolution 4 is approved by the Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing ordinary security holders' voting power in the Company would be diluted. There is a risk that:

- (i) the market price for the Company's equity securities in that class may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting approving the Listing Rule 7.1A capacity; 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 also have an effect on the quantum of funds raised by the issue of the equity securities.

The table below shows an example of the dilution of existing shareholders on the basis of the current market price of the Company's ordinary shares 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 the Notice. The table also shows:

- Two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue as at the date of this Meeting. The number of ordinary shares on issue may increase as a result of issues of ordinary shares 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.
- Two examples of where the price of ordinary shares has decreased by 50% and increased by 50% as against the current market price (being \$0.073), the closing price of the Company's ordinary shares at close of trading on 25 September 2024, being the date of preparation of this Notice of Meeting.

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.037 50% decrease in Issue Price	\$0.073 Issue Price	\$0.110 50% Increase in Issue Price
<b>Current Variable A</b> 248,596,750 shares	10% Voting Dilution	24,859,675 shares	24,859,675 shares	24,859,675 shares
	Funds raised	\$907,378	\$1,814,756	\$2,722,134
<b>50% increase in current Variable A</b> 372,895,125 shares	10% Voting Dilution	37,289,513 shares	37,289,513 shares	37,289,513 shares
	Funds raised	\$1,361,067	\$2,722,134	\$4,083,202
<b>100% increase in current Variable A</b> 497,193,500 shares	10% Voting Dilution	49,719,350 shares	49,719,350 shares	49,719,350 shares
	Funds raised	\$1,814,756	\$3,629,513	\$5,444,269

**The table above has been prepared on the following assumptions:**

- The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.
- No options are exercised into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.
- The table does not demonstrate an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting.
- The issue of securities under the 10% Placement Facility consists only of Shares.
- The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1.
- The deemed price in the table is indicative only and does not consider the maximum 25% discount to market that the securities may be placed at under ASX Listing Rule 7.1A.

The Company may only seek to issue the equity securities for cash consideration. In such circumstances, the Company intends to use the funds raised (if any) towards developing its existing business and any acquired business, or to fund new projects or business opportunities and/or for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 upon issue of any equity securities under the 10% Placement Facility.

**Allocation Policy**

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 factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

Due to the forward-looking nature of the approval, the allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing shareholders and/or new investors who are not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments (provided that the shares were issued for cash consideration).

### **Issues under Listing Rule 7.1A in the previous 12 months**

The Company obtained shareholder approval under ASX Listing Rule 7.1A at the 2023 Annual General Meeting held 10 October 2023. However, the Company did not issue any equity securities under ASX Listing Rule 7.1A in the 12-month period since the date of the 2023 Annual General Meeting.

### **Board Recommendation**

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 4.



## GLOSSARY

**2024 Annual Report** means the Company's Annual Report for the year ended 30 June 2024, which can be downloaded from the Company's website at [www.rhythmbio.com](http://www.rhythmbio.com).

**AEDT** means Australian Eastern Daylight Time, as observed in Melbourne, Victoria.

**Annual General Meeting** or **Meeting** means the meeting convened by this Notice.

**ASX** means ASX Limited.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX.

**Board** means the Board of Directors.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** or **Rhythm Biosciences** means Rhythm Biosciences Ltd (ABN 59 619 459 335).

**Constitution** means the constitution of the Company.

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

**Director** means a director of the Company.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

**Option** means an option to acquire a Share.

**Option holder** means a holder of an Option.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means that section of the Directors' Report setting out the Directors' remuneration on in the 2024 Annual Report.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

**Shareholder** means a holder of a Share.

**Variable A** means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

**VWAP** means volume weighted average price, rounded down, to three decimal places, of the Shares traded in the ordinary course of business on the ASX over a specified number of successive trading days (excluding crossings executed outside the open session state, special crossings, overseas trades and trades pursuant to exercise of options over Shares).

Your proxy voting instruction must be received by **12.00pm (AEDT) on Monday, 18 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

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

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au/>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

