



**Notice of 2023 Annual Shareholder Meeting**

# Notice of Annual Meeting of Shareholders

13 September 2023

Dear Shareholder,

The 2023 Annual Meeting of Rua Bioscience Limited (**Rua**) will be held virtually via Computershare's online meeting platform at <https://meetnow.global/nz> at 10.00am (New Zealand time) on 11<sup>th</sup> October 2023.

In a year of huge change, we have decided to hold a virtual-only meeting which will mean it's logistically more straightforward and cost effective. In addition, following the annual shareholder meeting we will be conducting a community engagement day on October 17<sup>th</sup> at our facility at Ruatorea where so many of our shareholders reside. This will provide investors and the wider community with the opportunity to meet and interact with members of the Board and Management. We will provide further details closer to the time on our web page and social media pages.

When participating online, shareholders will require their shareholder number, found on the enclosed proxy form (or email invitation for those shareholders receiving this notice via email) for verification purposes. Details on how to participate online are set out below under the heading "Online Participation Details".

## Items of Business

1. **Company Overview**
2. **Chair's Address**
3. **Chief Executive's Presentation**
4. **Annual Results Presentation**
5. **Shareholder Questions**

To consider any shareholder questions submitted to the Annual Meeting (to the extent these questions have not already been addressed in the Chair's Address, the Chief Executive Officer's Presentation or the Annual Results Presentation).

For further details, see Explanatory Note 1.

## 6. **Ordinary Resolutions**

To consider and, if thought fit, pass the following Ordinary Resolutions, requiring approval by a simple majority of the votes of shareholders entitled to vote and voting:

### 6.1. Auditors Remuneration

*Resolution 1:* That the Board be authorised to fix the auditor’s remuneration.

For further details, see Explanatory Note 2.

### 6.2. Election of Directors

*Resolution 2:* That Anna Stove, who retires and is eligible for re-election, be re-elected as a Director of Rua.

*Resolution 3:* That Panapa Ehau, who retires and is eligible for re-election, be re-elected as a Director of Rua.

*Resolution 4:* That Tony Barclay (appointed by the board as a Director from 1 May 2023) be elected as a Director of Rua.

For further details, see Explanatory Note 3.

## 7. General Business

To consider any other business that can be properly brought before the meeting.

## Further Information and Explanatory Notes

Further information relating to the resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider the resolutions together with the Explanatory Notes.

## Online Participation Details

All shareholders will have the opportunity to attend the Annual Meeting online through the Computershare Meeting Platform using a computer, laptop, tablet or smartphone – simply visit <https://meetnow.global/nz> and follow the prompts under the ‘Rua Bioscience Limited Annual Meeting’ icon.

Your browser will need to be compatible with the latest version of Chrome, Safari or Edge. If you are a shareholder, you will also need your CSN/Securityholder Number, which can be found on your proxy form or email invitation (where applicable).

Shareholders will be able to view the presentations on their selected devices. Audio will stream through your selected device, so please ensure that the volume control on your headphones or device is turned up. Instructions on how to participate ‘virtually’ are provided in the Virtual Meeting Guide available at [www.computershare.com/vm-guide-nz](http://www.computershare.com/vm-guide-nz)

Shareholders will be able to vote on the resolutions to be put to shareholders and will have the ability to ask questions on their selected devices. Shareholders will still be able to appoint a proxy to vote for them, as they otherwise would, by following the instructions on the proxy form and in this Notice of Annual Meeting. If you have any questions on, or need assistance with, the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm (New Zealand time) Monday to Friday

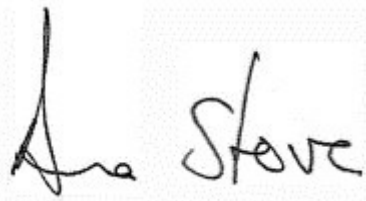
## Attendance and Voting

Your rights to vote may be exercised by:

- (a) Voting at the virtual meeting and casting your vote via the Computershare Online Meeting Platform at <https://meetnow.global/nz> during the meeting. Instructions for how to do this is included in the Virtual Meeting Guide; or
- (b) Appointing a proxy (or representative) to attend and vote in your place. The proxy need not be a shareholder of Rua and the form of appointment of a proxy and voting instructions accompany this Notice of Meeting. You can appoint a proxy online at InvestorVote [www.investorvote.com.au/Login](http://www.investorvote.com.au/Login) or complete and send the Proxy Voting Form (enclosed with this Notice of Meeting) by post, email (as a scanned attachment) so that it is received by Computershare by no later than 10.00 am on Monday 9 October 2023.

I look forward to seeing you virtually online at the Annual Meeting and thank you for your ongoing support.

By order of the Board.

A handwritten signature in black ink that reads "Anna Stove". The signature is written in a cursive style with a large initial 'A'.

**Anna Stove**

Chair

13 September 2023

## Explanatory Notes

### Note 1 – Shareholder Questions

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions should be sent by email to [paul.naske@ruabio.com](mailto:paul.naske@ruabio.com) with the reference to “Annual Meeting” in the subject line or by post to “Annual Meeting”, Rua Bioscience Limited, 1 Commerce Place, Awapuni, Gisborne 4071. Rua reserves the right not to address any questions that, in the Board’s opinion, are not reasonable to address in the context of an annual meeting.

### Note 2 - Auditor’s Remuneration

#### *Resolution 1*

PricewaterhouseCoopers is automatically reappointed as auditor under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor under section 207S of the Companies Act 1993.

### Note 3 – Election of Directors

#### *Resolutions 2 and 3 – Re-election of Anna Stove and Panapa Ehau as Directors*

This is the third annual meeting for Rua since it became an issuer (as that term is defined in the NZX Listing Rules). In accordance with Rua’s constitution and NZX Listing Rule 2.7.1, no Director may hold office (without re-election) past the third annual meeting following the Director’s appointment or re-election, or for three years after that time, whichever is longer.

Anna Stove and Panapa Ehau retire at the Annual Meeting and seek re-election.

To be appointed as a Director, a candidate must be approved by Ordinary Resolution, which means a simple majority of the votes cast on the resolution for appointment of the candidate must be in favour of the resolution.

The Board has determined that:

1. Anna Stove is an independent Director; and
2. Panapa Ehau is not an independent Director.

The Board unanimously recommends that shareholders vote in favour of Resolutions 2 and 3.

The candidates’ biographical information is set out below:

#### **ANNA STOVE, INDEPENDENT NON-EXECUTIVE CHAIR**

*Ringatohu Whakatū Pū Pehe Kē*

*Diploma Nursing, IOD Company Directors Course*

Anna has been a Director of Rua since May 2019, and was elected as Board Chair with effect from 1 May 2023, following the retirement of Trevor Burt. She also served as the Company’s Managing Director for a seven-month period from August 2022 until March 2023.

Anna has a successful 25+ year track record leading and driving transformational change within the pharmaceutical sector. She has held various senior executive roles within NZ, Asia Pacific and Europe, most recently as NZ General Manager for GlaxoSmithKline. Anna has a strong passion for

improving the quality of life for all through driving businesses strategic growth. Anna is also a Director of Pacific Edge Ltd and Chair of TAB New Zealand.

Her previous governance roles include Chair of Global Women NZ, Director of Medicines New Zealand, Vice-Chair of Pukekohe Park and Vice-Chair of Shooting Star Children's Hospice London, UK.

Anna is a member of Rua's Audit Finance and Risk Management Committee and the Remuneration and Nominations Committee.

**PANAPA EHAU, NON-INDEPENDENT EXECUTIVE DIRECTOR**

*Kaiwhakaū /Ringatohu Ngāti Uepohatu, Ngāti Porou  
BBS Management, PG Dip Marketing*

Co-founder of Rua Bioscience, Panapa also established New Zealand's first tertiary training course for cannabis cultivation via the Eastern Institute of Technology. From Ruatorea, with a degree in management, Panapa is a co-founder of numerous social enterprises and holds governance roles across numerous for-profit and charitable organisations. Panapa lives in Te Tairāwhiti and has a focus on developing economic opportunities alongside his people. He has been a Director of Rua since its inception in October 2017.

Panapa is a member of Rua's Audit Finance and Risk Management and Risk Committee and the Remuneration and Nominations Committee.

*Resolution 4 – Election of Tony Barclay as Director*

Pursuant to clause 15.5 of the Constitution, any Director appointed by the Board must not hold office (without election) past the next Annual Meeting following the Director's appointment.

Tony Barclay was appointed by the Board as an independent non-executive Director on 1 May 2023. Tony retires in accordance with clause 15.5 of the Constitution and offers himself for election at the Annual Meeting.

The Board has determined that Tony Barclay is an independent Director, and unanimously supports his election.

Tony's biographical information is set out below:

**TONY BARCLAY - INDEPENDENT NON-EXECUTIVE DIRECTOR**

*BComm. Acc. Fin. FINZ, CAANZ.*

Mr Barclay was Chief Financial Officer and Company Secretary of Fisher & Paykel Healthcare (FPH) from 2001, when the healthcare business was separated from Fisher & Paykel Appliances, until his retirement in 2018. During his tenure, FPH grew to be one of the largest and most successful companies on the NZX.

Mr Barclay currently serves on the Board of Pacific Edge Ltd. He is also the Independent Chair of Australian-based Baymatob, a pioneer in women's health and AI-guided monitoring for pregnancy and labour; and an Independent Director of Veriphi, an Auckland-based technology company developing intravenous drug identity and concentration verification devices.

He assumed the role as Chair of Rua's Audit Finance and Risk Management Committee on 1 July 2023 and is also a member of the Remuneration and Nominations Committee.

### *Consequences if certain resolutions are not passed*

If two or more of resolutions 2, 3 and 4 are not passed, then Rua will have just two Directors at the conclusion of the Annual Meeting. This would put the Company in breach of NZX Listing Rule 2.1.1 which requires that there must be at least three Directors, at least two of whom must be Independent Directors. Rua's remaining Directors will only be permitted to act in order to remedy the shortfall in Directors or to summon a shareholders' meeting, but for no other purpose (NZX Listing Rule 2.9).

If Resolution 4 is not passed, then Rua will not have a Director with an accounting and financial background, as required under NZX Listing Rule 2.13.2 in relation to the composition of Rua's Audit Finance and Risk Management Committee.

A breach of the above Listing Rule could result in NZX taking action in respect of any such breach, which could include (among other things) a suspension of quotation and trading of Rua shares until such time as those breaches are remedied.

### **Note 4 – Voting by Proxy**

Any shareholder who is entitled to vote at the Annual Meeting may appoint a proxy to attend and vote on their behalf. A shareholder wishing to appoint a proxy should complete and return the Proxy Voting Form (enclosed with this Notice of Meeting) in the manner specified on the Proxy Voting Form so that the form is received by Computershare no later than 48 hours before the time for holding the Annual Meeting (i.e., before 10:00am on 9 October 2022). A proxy need not be a shareholder of Rua. The Chair of the meeting is willing to act as proxy for any shareholder who may wish to appoint her for that purpose. The Chair will vote as directed on any resolutions, and intends to vote any discretionary proxies in accordance with the Board recommendations, being in favour of all resolutions (to the extent permitted by the NZX Listing Rules and Rua's constitution).

To direct your proxy how to vote on the resolutions, you should tick the appropriate box on the Proxy Voting Form. If you appoint a proxy but do not tick one of the boxes in relation to a resolution, you will be deemed to have granted your proxy the discretion to cast your votes as he or she decides. In so doing you acknowledge that the proxy may exercise your right to vote even if he or she has an interest in the outcome of the resolutions (provided that interest does not disqualify him or her from voting under the NZX Listing Rules).

If, in appointing a proxy, you have inadvertently not named someone to be your proxy, or your named proxy does not attend the meeting, the Chair of the meeting will be your proxy and will vote in accordance with your express direction.

If you do not attend the Annual Meeting or appoint a proxy, then no vote will be exercised in respect of your shareholding.

### **Entitlement to Vote**

All persons on Rua's register of shareholders as the holders of shares at 5:00 p.m. on 9 October 2023 will be entitled to vote on the resolutions at this Annual Meeting.

If you have appointed a proxy to attend the Annual Meeting in your place, you may still observe the Annual Meeting (but only your proxy may cast your votes).

Any corporation that is a shareholder may appoint a person as its representative to attend the Annual Meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy.

A corporation wishing to appoint a person must ensure that the representative brings an original of the notice appointing him or her to the meeting. To assist with administration of the Annual Meeting, Rua would be grateful if notices appointing representatives are delivered to Computershare Investor Services Limited at Private Bag 92119, Auckland 1142 or at [corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz), at least 48 hours before the time for the holding of the Annual Meeting (i.e., before 10:00am on Monday 9 October 2023).

Voting on all of the resolutions is to be by way of poll. No persons are restricted from voting on, or acting as a discretionary proxy in relation to, any of the resolutions referred to in this notice of Annual Meeting.

### **Results of voting**

Following the Annual Meeting, the results will be posted at [www.ruabio.com](http://www.ruabio.com) and on [www.nzx.com](http://www.nzx.com)