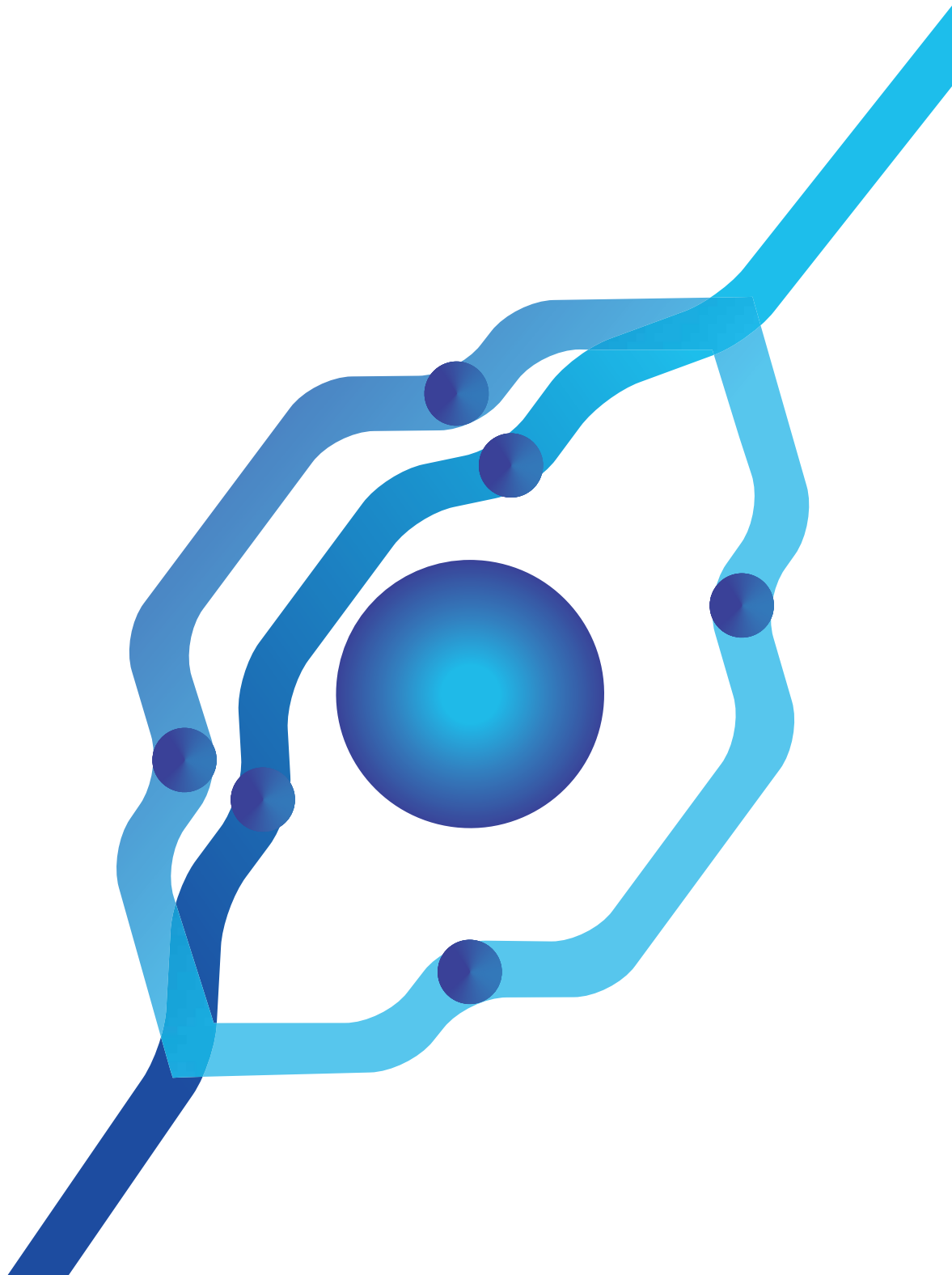


Notice of Meeting 2021





22 October 2021

Dear Shareholder,

On behalf of the Board of Clarity Pharmaceuticals Ltd (**Clarity Pharmaceuticals** or the **Company**), I am pleased to invite you to attend the first Annual General Meeting (**AGM**) of Clarity Pharmaceuticals as a listed company. Enclosed is the Notice of Meeting setting out the business of the AGM.

Clarity Pharmaceuticals' 2021 AGM will be held on Thursday, 25 November 2021 commencing at 10:00am (Sydney time).

Clarity Pharmaceuticals continues to monitor the ongoing risks from COVID-19. In the interests of the health and safety of our shareholders, our team and other potential attendees and given the uncertainty regarding the rules which may be in place at the time of the meeting relating to in-person gatherings, the Board has decided to hold the AGM as an online (virtual) meeting.

Our virtual AGM will provide you with similar opportunities online as you would have attending a meeting in person. You will be able to view presentations, as well as vote and ask questions or make comments live during the meeting.

Further details on how to participate in the AGM are set out in the attached Notice of Meeting and in the Link Group Online Guide (**Online Guide**).

The Online Guide provides details about how to ensure your browser is compatible with the online platform, as well as a step-by-step guide to successfully logging in to and navigating the site. The Online Guide will be released to the ASX and is also available on our website at <https://www.claritypharmaceuticals.com/investor-center/>.

I encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider lodging a directed proxy in advance of the meeting by following the instructions on the Proxy Form.

The Chief Executive Officer, Dr Colin Biggin, and I will report on the performance of Clarity Pharmaceuticals during the year ended 30 June 2021 and will provide an update on the Company since listing on the ASX at the meeting. For further information please also refer to the 2021 Annual Report, which is available on our website <https://www.claritypharmaceuticals.com/investor-center/>.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Clarity Pharmaceuticals unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your continued support of Clarity Pharmaceuticals and I look forward to your attendance at the 2021 AGM.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alan Taylor", is written over a light blue circular stamp.

Dr Alan Taylor
Executive Chairperson

Clarity Pharmaceuticals Ltd
ABN 36 143 005 341

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Clarity Pharmaceuticals Ltd (**Clarity Pharmaceuticals** or **Company**) will be held:

Date: Thursday, 25 November 2021

Time: 10:00am (Sydney time)

Venue: (online) <https://meetings.linkgroup.com/CU621>

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Participate and Vote section and Proxy Form are part of this Notice of Meeting.

Further details on how to participate in the AGM are set out in this Notice of Meeting and in the Link Group Online Guide ("**Online Guide**").

The Online Guide provides details about how to ensure your browser is compatible with the online platform, as well as a step-by-step guide to successfully logging in to and navigating the site. The Online Guide will be released to the ASX and is also available on our website at <https://www.claritypharmaceuticals.com/investor-center/>.

It is recommended that shareholders log in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting on a supported web browser on their computer or online device. To log in to the Meeting, shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**), which is printed at the top of their Proxy Form, along with their postcode.

Proxyholders will need a proxy code to log in. This will be provided by the share registry via email within 24 hours prior to the Meeting.

Shareholders will need to contact Link Market Services on 1800 990 363 prior to the Meeting to obtain a personalised PIN number in order to ask a question via the telephone.

CONSIDERATION OF REPORTS

The first item of business is to receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 30 June 2021 (**Reports**).

All shareholders can view the Company's Annual Report which contains the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2021 on the Company's website at <https://www.claritypharmaceuticals.com/investor-center/>.

Shareholders are not required to vote on this item.

QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions about or make comments on the business of the meeting, the management of the Company or about the Company generally.

The Company's external auditor, Grant Thornton Audit Pty Ltd (**Auditor**), will attend the meeting and there will be a reasonable opportunity for shareholders to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. In accordance with section 250PA of the *Corporations Act 2001* (Cth), written questions for the Auditor must be submitted to the Company by no later than the fifth business day before the day on which the AGM is to be held (i.e. by no later than Thursday 18 November 2021).

ITEMS FOR APPROVAL**Resolution 1. Remuneration Report**

To consider and, if thought fit, pass the following as a non-binding ordinary resolution of the Company:

“That the adoption of the Company’s Remuneration Report, forming part of the Company’s Annual Report for the financial year ended 30 June 2021, be and is hereby approved for the purposes of section 250R of the Corporations Act 2001 (Cth) and for all other purposes.”

The Remuneration Report is contained in the 2021 Annual Report (available at <https://www.claritypharmaceuticals.com/investor-center/>). Please note that, in accordance with section 250R(3) of the *Corporations Act 2001 (Cth)* (**Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2021 Remuneration Report of the Company; or
- b. a closely related party of a member of the KMP (including close family members and companies that the member of the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or
- b. the vote is cast by the chair of the Meeting and the appointment of the chair as proxy:
 - i. does not specify the way the proxy is to vote on the resolution; and
 - ii. 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 KMP.

“Key Management Personnel” and “closely related party” have the same meaning as set out in the Corporations Act.

Resolution 2. Re-election of Director – Ms Rosanne Robinson

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

“That Rosanne Robinson, who retires in accordance with clause 19.10 of the Company’s Constitution and being eligible for election, is re-elected as a Director of the Company.”

Resolution 3. Appointment of Grant Thornton Audit Pty Ltd as Auditor

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

“That, in accordance with section 327B(1)(b) of the Corporations Act 2001 (Cth) and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a shareholder and having given its consent in writing to act in the capacity of auditor, be appointed as the auditor of the Company to hold office from the conclusion of this annual general meeting until it resigns or is removed from the office of auditor of the Company.”

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'R. Vickery', with a stylized flourish at the end.

Robert Vickery
Company Secretary
22 October 2021

ENTITLEMENT TO PARTICIPATE AND VOTE

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board of the Company has determined that persons who are registered holders of shares of the Company as at 7:00pm (Sydney time) on Tuesday, 23 November 2021, will be entitled to **participate** and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company by no later than **10:00am (Sydney time) on Tuesday, 23 November 2021** (48 hours before the AGM). Proxies must be received before that time by one of the following methods:

Online (preferred): www.linkmarketservices.com.au

By post: Clarity Pharmaceuticals Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By facsimile: 02 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

By hand: Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am – 5:00pm and subject to public health orders and restrictions)

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company by no later than 10:00am (Sydney time) on Tuesday, 23 November 2021, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should provide to the Company's share registry, by email to vote@linkmarketservices.com.au, prior to the commencement of the AGM a properly executed letter or other document confirming its authority to act as the body corporate's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

Voting at the Meeting

It is intended that voting on each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands.

INFORMATION FOR SHAREHOLDERS AND INSTRUCTIONS ON HOW TO VOTE

Shareholder questions – submitted prior to the Meeting

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select 'Voting' and then click 'Ask a Question'.

To allow time for the Company to collate questions and prepare answers, please submit any questions by 5:00pm (Sydney time) on Thursday, 18 November 2021. Questions will be collated and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

Conduct of meeting

Clarity Pharmaceuticals is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders) who attend the Meeting with the opportunity to participate in the business of the Meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the Meeting or about the Company generally.

Clarity Pharmaceuticals will not allow conduct at any shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chairman of the Meeting will exercise his powers as the Chairman to ensure that each shareholder meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

In the event that technical issues arise, Clarity Pharmaceuticals will have regard to the impact of the technical issues on shareholders participating and casting votes online and the Chairman of the Meeting may, in exercising his powers as the Chairman, issue any instructions for resolving the issue and may continue the Meeting if it is appropriate to do so.

Participation in the AGM

No attendance at physical venue

Shareholders will not be able to attend the Meeting at a physical venue. Shareholders can participate in the Meeting by:

- **Attending the Meeting Online:** shareholders and proxyholders are encouraged to participate in the AGM online, which will allow them to view presentations, ask questions in writing and vote via our online platform (<https://meetings.linkgroup.com/CU621>).
- **Attending the Meeting via Teleconference:** for shareholders and proxyholders who are unable or do not wish to access the Meeting online, this will allow them to listen to the Meeting live and ask questions on the telephone. Shareholders will need to contact Link Market Services to obtain a PIN number and telephone number for the shareholder phone line. Shareholders will not be able to vote via teleconference and must log into the online platform if they wish to vote during the Meeting.
- **Voting by Lodging a Proxy:** by no later than **10:00am (Sydney time) on Tuesday, 23 November 2021** either by lodging a proxy online at www.linkmarketservices.com.au or by returning the enclosed Proxy Form.

Should you have any questions on how to vote, please contact our Share Registry, Link Market Services on +61 1300 554 474 (toll free within Australia) or by email at registrars@linkmarketservices.com.au.

Further information regarding the online platform and how to participate is set out in the *Link Group Online Guide* which is available on the Company's website at:

<https://www.claritypharmaceuticals.com/investor-center/>.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's AGM to be held on **Thursday, 25 November 2021**.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon each of the resolutions to be considered at the Meeting (**Resolutions**). Please note that the Meeting will be a virtual meeting with no physical attendance and all votes will be conducted by a poll.

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of all Resolutions.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each Resolution.

Resolution 1, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company.

Resolutions 2 and 3 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

Resolution 1. Remuneration Report

As required by section 250R(2) of the Corporations Act, a resolution that the Company's Remuneration Report be adopted will be put to the vote. Section 250R(3) of the Corporations Act provides that the vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board of the Company (**Board**) will take the outcome of the vote into account in setting remuneration policy for future years.

Shareholders can view the full Remuneration Report at page 11 of the Company's Annual Report which is available on the Company's website at <https://www.claritypharmaceuticals.com/investor-center/>.

Following consideration of the Remuneration Report, the Chairman of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to Resolution 1.

Resolution 2. Election of Director – Ms Rosanne Robinson

The Board appointed Ms Rosanne Robinson as an independent non-executive Director of the Company in October 2010. In accordance with clause 19.10 of the Constitution, Ms Robinson retires from office at the conclusion of the AGM and is eligible for election as a Director of the Company. If Shareholders do not approve the election of Ms Robinson, then Ms Robinson will cease to be a Director at the conclusion of the Meeting.

The Board has considered whether Ms Robinson has any interest, position or relationship that may interfere with her independence as a Director, having regard to the relevant factors as set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition). The Board considers that Ms Robinson is and, if elected, will continue to be an independent Director.

Ms Robinson brings extensive experience in the nuclear field and a range of commercial expertise and has over 25 years' experience in both governance and management roles in public and private companies and government. Ms Robinson is the General Manager of Business Development at Australian Nuclear Science and Technology Organisation and holds a Bachelor of Business (Accounting), a Graduate Diploma of Accounting (CA) and is a Graduate of the Australian Institute of Company Directors.

Prior to submitting herself for election, Ms Robinson has confirmed that she would continue to have sufficient time to properly fulfil her duties and responsibilities to the Company.

The Board supports the election of Ms Robinson as she will contribute to the Board significant experience and in-depth knowledge of the nuclear medicine industry.

For the reasons set out above, the Directors, with Ms Robinson abstaining, unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3. Appointment of Grant Thornton Audit Pty Ltd as Auditor

On 1 June 2021, the Board resolved to appoint Grant Thornton Audit Pty Ltd (**Grant Thornton**) as auditor of the Company until the Company's next AGM in accordance with section 327C(1) of the Corporations Act.

Section 327B(1) of the Corporations Act requires that a public company must appoint an auditor to fill any vacancy in the office of auditor at each AGM. Given that Grant Thornton was appointed as auditor of the Company until the Company's next AGM, the office of auditor will become vacant on the date of the Meeting and the Company is therefore seeking Shareholder approval for the appointment of Grant Thornton as the Company's auditor under section 327B(1)(b) of the Corporations Act. Grant Thornton has given, and has not withdrawn, its consent to act as external auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, a Shareholder of the Company has provided notice in writing nominating Grant Thornton for appointment as auditor of the Company. A copy of this notice is contained in Attachment A to this Notice of Meeting.

If Shareholders approve this Resolution 3, Grant Thornton will be appointed as the auditor of the Company and will hold office as auditor until it is removed or ceases to be an auditor in accordance with section 327B(2) of the Corporations Act. If Shareholders do not approve this Resolution 3, the Board will be required to appoint an auditor to fill the vacancy within one month after the Meeting.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Attachment A

Notice of Nomination of Auditor - Grant Thornton Audit Pty Ltd

18 October 2021

The Directors
Clarity Pharmaceuticals Ltd
Level 12
680 George Street
Sydney NSW 2000

Dear Sir/Madam,

NOMINATION OF GRANT THORNTON AUDIT PTY LTD AS AUDITOR OF CLARITY PHARMACEUTICALS LTD (ABN 36 143 005 341)

I, Julie Miller as Sole Director of Miller-Burden & Associates Pty Ltd (ACN168 656 719) ATF Miller-Burden Family Trust, being a shareholder of Clarity Pharmaceuticals Ltd, nominate Grant Thornton Audit Pty Ltd for the appointment as auditor of Clarity Pharmaceuticals Ltd at its 2021 Annual General Meeting.

I consent to the distribution of a copy of this notice of nomination as an attachment to the Notice of Meeting and Explanatory Memorandum for the 2021 Annual General Meeting of Clarity Pharmaceuticals Ltd as required by section 328B(3) of the *Corporations Act 2001* (Cth).

Yours faithfully,



Julie Miller

Sole Director of Miller-Burden & Associates Pty Ltd (ACN168 656 719)

