

ANALYTICA LIMITED
ACN 006 464 866
NOTICE OF 2015 ANNUAL GENERAL MEETING

Notice of 2015 Annual General Meeting

Date: Tuesday, 24 November 2015
Time: 10.00am (Brisbane time)
Place: Flinders Room, Level 1, Christie Offices and Christie Conference
Centre Brisbane, 320 Adelaide Street, Brisbane, Queensland

A proxy form is enclosed with this Notice and instructions for its completion and return by post are shown on the form. You can also vote online at www.linkmarketservices.com.au.

Important information

This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser.

CHAIRMANS LETTER

2015 ANNUAL GENERAL MEETING

Analytica Limited ACN 006 464 866

I am writing to you to invite you, as a shareholder in Analytica Limited (**ALT, Analytica** or the **Company**), to attend our Annual General Meeting on Tuesday 24 November 2015.

The meeting will be held at the Flinders Room, Level 1, Christie Offices and Christie Conference Centre Brisbane, 320 Adelaide St, Brisbane, Queensland. The meeting will commence at 10.00am with registration available from 9.30am. Following the conclusion of the meeting there will be refreshments and an opportunity to meet with the Board and management.

A proxy form is included in this information pack. The form contains a barcode to assist with the registration process at the meeting. If you attend the meeting, please bring this barcoded form with you. If you are not attending the meeting, the form allows shareholders to appoint a proxy to vote on their behalf. Please refer to the Notice of Meeting and the proxy form for more information.

If you would like to submit questions on any shareholder matters that may be relevant to the meeting then please email your questions to investorrelations@analyticamedical.com. While time may not permit me to address all questions, I will endeavour to address the most frequently raised shareholder matters.

If you are unable to attend the meeting, the Chairman's Address to the meeting and the CEO's presentations will be released to the ASX just prior to the start of the meeting and will also be available on the website.

This Notice of Meeting lists the items to be considered at the meeting and the background information on the proposed resolutions is contained in the Explanatory Memorandum following the Notice of Meeting.

I look forward to welcoming you to the Annual General Meeting of Analytica.

Yours sincerely

Dr Michael Monsour
Chairman

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Notice is given that the Annual General Meeting of shareholders of Analytica Limited will be held on Tuesday 24 November 2015 at the Flinders Room, Level 1, Christie Offices and Christie Conference Centre Brisbane, 320 Adelaide Street, Brisbane, Queensland. The meeting will commence at 10.00am with registration available from 9.30am

Agenda

1 Financial Statements and Reports

To receive and consider the Financial Report, Director's Report and Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2015.

2 Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution under section 250R(2) of the Corporations Act:

'That the Remuneration Report for the year ended 30 June 2015 is hereby adopted.'

Notes:

(1) *This resolution is advisory only and does not bind the Company or the directors.*

(2) *If 25% or more of votes that are cast are voted against the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a 'spill resolution') that another meeting be held within 90 days at which all of the Company's directors (other than a managing director) must stand for re-election.*

Voting Exclusion Statement

The Company will disregard and not count any votes cast (in any capacity) on Resolution 1 by or on behalf of either or both the following persons:

(a) *a member of the Company's Key Management Personnel; or*

(b) *a Closely Related Party of a member of the Company's Key Management Personnel*

unless:

(c) *the person*

(i) does so in relation to a resolution where they hold a Directed Proxy Form; or

(ii) is the Chairman of the meeting and is expressly authorised to exercise the proxy even though the resolution is a Remuneration Resolution; and

(d) *the vote is not cast on behalf of a person described in paragraph (a) and (b) above.*

3 Resolution 2 - Re-election of Dr Michael Monsour as a Director

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

'That Dr Michael Monsour, who retires by rotation at the Annual General Meeting in accordance with clause 58 of the Company's constitution and being eligible for re-election, be re-elected as a director of the Company.'

Note: Information about Dr Michael Monsour appears in the Explanatory Memorandum accompanying this Notice of Meeting.

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4 Resolution 3 – Election of Dr Thomas Lönngren as a Director

To consider and, if thought fit, to pass, with or without amendment the following resolution as an ordinary resolution:

“That Dr Thomas Lönngren who having been appointed as an additional director of the Company on 10 August 2015 in accordance with the Company’s constitution, and being eligible, be elected as a director of the Company.”

Note: Information about Dr Thomas Lönngren appears in the Explanatory Memorandum accompanying this Notice of Meeting.

5 Resolution 4 – Ratification of Top-Up Placement

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

‘That for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company hereby ratify and approve the issue and allotment by the Company on 12 August 2015 of 8,117,144 ordinary shares at an issue price of \$0.008 per share together with 2,705,705 short dated attaching options and 2,705,705 long dated attaching options to raise the sum of \$64,947 (before costs) for the purposes set out in the Explanatory Memorandum which accompanies this Notice of Meeting.’

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by a person who participated in the placement which is the subject of this resolution, and any associates of such persons.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or*
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

6 Resolution 5 – Ratification of Previous Issue of Options

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

‘That, in accordance with the provisions of Listing Rule 7.4 and for all other purposes, shareholders ratify the grant of 52,083,334 unlisted options to subscribe for ordinary shares in the Company to SalesForce4Hire®, LLC on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.’

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by SalesForce4Hire®, LLC and any associates of SalesForce4Hire®, LLC.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.*

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7 Resolution 6 – Approval for Grant of Options to Dr Thomas Lönngren

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

‘That for the purpose of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 10,000,000 unlisted options to subscribe for ordinary shares in the Company to Dr Thomas Lönngren or his nominee on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.’

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by Dr Thomas Lönngren and any of his associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

In addition, pursuant to the Corporations Act, the Company’s Key Management Personnel and their Closely Related Parties are not permitted to cast a vote as a proxy for another person who is permitted to vote, unless:

- (a) the proxy holds a Directed Proxy Form; or*
- (b) the proxy is the chairman of the meeting and he is expressly authorised to exercise the proxy even though the resolution is a Remuneration Resolution.*

8 Resolution 7 – Approval for Grant of Options to Mr Carl Stubbings

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

‘That for the purpose of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 4,000,000 unlisted options to subscribe for ordinary shares in the Company to Mr Carl Stubbings or his nominee on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.’

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by Mr Carl Stubbings and any of his associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

In addition, pursuant to the Corporations Act, the Company’s Key Management Personnel and their Closely Related Parties are not permitted to cast a vote as a proxy for another person who is permitted to vote, unless:

- (a) the proxy holds a Directed Proxy Form; or*
- (b) the proxy is the chairman of the meeting and he is expressly authorised to exercise the proxy even though the resolution is a Remuneration Resolution.*

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9 Resolution 8 – Approval of Enhanced Placement Capacity

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval be given for the issue of such a number of shares equal to up to 10% of the issued share capital of the Company at the time of the issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.'

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by a person (and any associates of such a person) who may participate in the Enhanced Placement Capacity and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of shares, if this resolution is passed.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or*
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

10 Resolution 9 – Adoption of New Constitution

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

'That, pursuant to sections 136(2) and 648G of the Corporations Act, the constitution submitted to this meeting and signed by the Chairman of this meeting for the purpose of identification is approved and adopted as the constitution of the Company in substitution for and to the exclusion of the existing constitution of the Company with effect from the end of this meeting.'

Dated: 20th October 2015

By order of the Board

Bryan Dulhunty
Company Secretary

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Appointing a Proxy

1. Shareholders who are unable to attend the Annual General Meeting (**AGM**) are entitled to appoint a proxy to act at the AGM on their behalf, and to vote in accordance with their instructions on the proxy form.
2. A proxy need not be a shareholder of the Company.
3. To appoint a proxy, mark 'X' in Step 1 on the proxy form. A proxy may be an individual or a body corporate. Subject to the voting exclusions set out above, if no voting instructions are given, the proxy may vote as they see fit.
4. A member of the Company's Key Management Personnel (**KMP**) or their Closely Related Party must not, whether in person or by proxy, in their own right vote on the adoption of the Remuneration Report in Resolution 1.
5. If a shareholder appoints a KMP of the Company as disclosed in the 2015 Remuneration Report (which includes each of the directors) as proxy, the KMP will not be able to cast the shareholder's votes on Resolution 1 unless the shareholder directs the KMP how to vote or the Chairman is the shareholder's proxy.
6. If a shareholder appoints the Chairman as their proxy or the Chairman is appointed as the shareholder's proxy by default then by signing and returning the proxy form the shareholder will be expressly authorising the Chairman to exercise the proxy in respect of the relevant item even though the item is a Remuneration Resolution.
7. If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your Undirected Proxy Form in accordance with his intentions set out below.
8. The Chairman of the Meeting intends to vote all valid available and Undirected Proxy Forms in favour of all resolutions, including Remuneration Resolutions.
9. If you are a shareholder entitled to cast two or more votes, you may appoint up to two proxies and specify the proportion of voting rights or the number of votes each proxy is appointed to exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded.

Sending us your Proxy

10. Completed Proxy Forms must be received by the Share Registry, Link Market Services Pty Limited, at Locked Bag A14 Sydney South NSW 1235 or by fax to +61 2 9287 0309 at least 48 hours before the time for holding the meeting or any adjournment of the meeting. A return envelope is provided.
11. If you wish to submit your appointment of proxy and voting instructions electronically, visit the share registry website, www.linkmarketservices.com.au. You will need your security holder Reference Number (SRN) or Holder Identification Number (HIN) which is shown on the Voting/Proxy Form.
12. If your appointment of a proxy is signed by an attorney, or in the case a proxy is submitted electronically, authenticated by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Share Registry, Link Market Services Pty Limited, at Locked Bag A14 Sydney South NSW 1235 by 48 hours before the time for holding the meeting or any adjournment of the meeting.

Determination of shareholders' right to vote

13. The Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the register of shareholders as at 7:00pm (Sydney time) on Sunday 22 November 2015. Share transfers registered after that time will be disregarded in determining entitlements to vote at the AGM.

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Definitions

Closely Related Party means the closely related parties of Key Management Personnel as defined in the Corporations Act 2001, and includes certain members of their family, dependants and companies they control.

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

Directed Proxy Form means a proxy form which specifies how the proxy is to vote.

Key Management Personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2015.

Remuneration Resolution means a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel and includes Resolutions 1, 6 and 7 in this Notice of Meeting.

Undirected Proxy Form means a proxy form which does not specify how the proxy is to vote.

EXPLANATORY MEMORANDUM

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This Explanatory Memorandum has been prepared to assist shareholders with their consideration of the resolutions to be put to the Annual General Meeting to be held at 10.00am on 24 November 2015 at the Flinders Room, Level 1, Christie Offices and Christie Conference Centre Brisbane, 320 Adelaide St, Brisbane, Queensland. These explanatory notes should be read with, and form part of, the accompanying Notice of Annual General Meeting.

1 Financial Statements and Reports

The Company's Annual Report 2015 (which includes the Financial Report, the Directors' Report and the Auditor's Report) will be presented to the meeting.

Unless the Company's Share Registry has been notified otherwise, shareholders will not be sent a hard copy of the Annual Report. All shareholders can view the Annual Report, which contains the Financial Report for the year ended 30 June 2015, on the website of the Company www.analyticamedical.com.

There is no requirement for shareholders to approve these reports. However, the Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the management of the Company. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

2 Resolution 1 – Adoption of the Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2015 is set out in the Company's 2015 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for directors, including the CEO and the Company's staff. The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. In addition, shareholders will be asked to vote on the Remuneration Report.

The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

A voting exclusion applies to Key Management Personnel and their Closely Related Parties in certain circumstances – please see the notes to Resolution 1.

Under the Corporations Act, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a 'spill' resolution) that another meeting be held within 90 days at which all of the Company's directors (other than a managing director) must be considered for re-election.

As the directors have a personal interest in the proposed Resolution, they make no recommendation as to how shareholders should vote on this Resolution.

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3 Resolution 2 - Re-election of Dr Michael Monsour

Role: Chairman (Appointed 28 June 2004, last re-elected in 2012)

Dr Monsour has a relevant interest in 166,243,331 shares in the Company.

Dr Monsour retires by rotation in accordance with the ASX Listing Rules and clause 58 of the Company's constitution, and being eligible, offers himself for re-election as a director. Dr Monsour is a substantial shareholder, with a relevant interest exceeding 12% of the shares of the Company. The Board does not consider Dr Monsour to be independent, but the remaining Board members believe that due to the small size of the Company, the time involvement of all directors and the benefits that the experience of Dr Monsour brings to the Company, outweigh the disadvantages of not having an independent chair.

Dr Monsour is a Medical Practitioner with extensive interests in Queensland medical and dental centres. Dr Monsour graduated from the University of Queensland in 1977 in medicine with honours. He operates a medical management company, which provides management support to medical and dental practitioners. He is the principal of Godbar Software (established 1988) which is one of Australia's leading software developers of Occupational Health, Safety and Medical Accounting software packages in Australia.

The directors (with Dr Monsour abstaining) unanimously recommend that shareholders vote in favour of this Resolution.

4 Resolution 3 - Election of Dr Thomas Lönngren

Role: Non-Executive Director (appointed 10 August 2015)

Dr Lönngren holds no shares in the Company at the date of this Notice, but it is proposed that 10,000,000 options be issued to him, subject to shareholder approval (see section 6 of this Explanatory Memorandum).

Dr Lönngren was appointed as an additional director of the Company on 10 August 2015 in accordance with the Company's constitution, and being eligible, offers himself for election as a director of the Company. The Board considers Dr Lönngren to be independent.

Dr Lönngren brings a wealth of knowledge to the board having had a distinguished career serving as a top international regulator for over 25 years and lately working as a strategic advisor and board member for pharmaceutical and medical device companies.

Dr Lönngren's current positions include Director and Founder of Pharma Executive Consulting Ltd in London, Strategic Advisor at NDA Group in Sweden, Germany, UK and Cambridge, MA, US and Non-Executive Director of Global Kinetics Corporation in Australia.

His curriculum vitae includes heading the European Medicines Agency (EMA) as Executive Director for 10 years, taking it from a relatively unknown agency back in 2001 to a world recognised leader in drug regulation with similar accreditation to the US Food and Drug Administration (FDA).

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Dr Lönngren served as Deputy Director General of the Medical Products Agency in Sweden where he was involved in the regulation of medical devices in Europe and Sweden. He was also appointed as an expert in the governmental committee on reforming the Swedish reimbursement system for medicines.

The directors (with Dr Lönngren abstaining) unanimously recommend that shareholders vote in favour of this Resolution.

5 Resolutions 4 and 5 – Ratification of Prior Issues of Securities

5.1 Background

In general terms, Listing Rule 7.1 imposes a 15% cap on the number of securities that can be issued by the Company, without shareholder approval, in any 12 month period (**15% Placement Capacity**). However, the Company is permitted to issue securities in excess of the 15% Placement Capacity if those securities are issued in relation to an exception to Listing Rule 7.1 or the issue is approved by shareholders.

As previously disclosed, the Company has issued the following securities by way of placement:

- (a) On 12 August 2015 the Company announced a placement of:
 - (i) 8,117,144 ordinary shares;
 - (ii) 2,705,705 listed short dated attaching options expiring on 29 February 2016 and exercisable at 1.1 cents; and
 - (iii) 2,705,705 listed long dated attaching options expiring on 28 February 2018 and exercisable at 1.4 cents,to sophisticated investors to whom no disclosure is required in accordance with sections 708(8) and (10) of the Corporations Act (**Top-Up Placement**).
- (b) On 28 September 2015, the Company issued 52,083,334 unlisted options to subscribe for ordinary shares in the Company exercisable at 1.9 cents each on or before 28 February 2020 to SalesForce4Hire®, LLC (**SalesForce4Hire Options**).

The securities described above (**Placement Securities**) were issued without shareholder approval and therefore they reduce the Company's 15% Placement Capacity.

5.2 Regulatory requirements

Listing Rule 7.4 provides that an issue of shares made by a company without the prior approval of shareholders may be treated as having been made with shareholder approval if:

- (a) at the time the issue took place, it did not breach Listing Rule 7.1; and
- (b) the shareholders of the company, in general meeting, subsequently ratify the issue of the shares.

The issues of the Placement Securities were each made in accordance with Listing Rule 7.1. Accordingly the Company seeks shareholder ratification of each of those issues in accordance with Listing Rule 7.4.

If Resolutions 4 and 5 are passed, the Placement Securities will not count towards the Company's 15% Placement Capacity and the Company will retain the flexibility to issue further securities up to its 15% Placement Capacity in the next 12 month period without shareholder approval.

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5.3 Information required by Listing Rule 7.5

The following information is required by Listing Rule 7.5 for the purposes of shareholder ratification under Listing Rule 7.4:

Resolution 4 - Ratification of Top-Up Placement

Number of securities allotted	8,117,144 ordinary shares; 2,705,705 short dated attaching options 2,705,705 long dated attaching options
Price at which securities were issued	Ordinary shares - \$0.008 per share Short dated attaching options - no additional consideration Long dated attaching option - no additional consideration
Basis on which allottees were determined	The Top-Up Placement was made to sophisticated investors in connection with the Company's capital raising activities. The allottees were determined in conjunction with the lead manager of the Company's entitlement offer.
Terms of the securities issued	Ordinary shares - all shares are fully paid and rank equally pari passu with all existing fully paid ordinary shares of the Company Short dated attaching options and Long dated attaching options - the terms on which the options were issued are set out in Annexure A to this Explanatory Memorandum.
The use (or intended use) of the funds raised	The funds raised have been used for general working capital purposes.
Voting exclusion statement	A voting exclusion statement applies to this Resolution - please see the notes to Resolution 4.

Resolution 5 - Ratification of Previous Issue of Options

Number of securities allotted	52,083,334 unlisted options.
Price at which securities were issued	The SalesForce4Hire Options were granted as part consideration for sales and marketing services in the USA in connection with the PeriCoach™ System.
Name of allottee	SalesForce4Hire®, LLC
Terms of the securities issued	The SalesForce4Hire Options are unlisted, have an exercise price of 1.9 cents each and expire on or before 28 February 2020. A summary of the terms are set out in Annexure B to this Explanatory Memorandum.
The use (or intended use) of the funds raised	No cash consideration. Options issued as consideration for the services provided by SalesForce4Hire to the Company to grow sales of the PeriCoach™ System in the US market.
Voting exclusion statement	A voting exclusion statement applies to this Resolution - please see the notes to Resolution 5.

The directors recommend that shareholders vote in favour of Resolutions 4 and 5.

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6 Resolutions 6 and 7 – Approval for Grant of Options to Directors - Dr Lönngren and Mr Stubbings

Resolutions 6 and 7 seek shareholder approval for proposed issues of options to two non-executive directors of the Company.

6.1 Remuneration policy

The performance of the Company depends upon the quality of its directors. Their compensation structure is designed to strike an appropriate balance between fixed and variable remuneration, rewarding capability and experience and providing recognition for contribution to the Company's overall goals and objectives.

Equity-based incentives consistent with the Company's remuneration policy better aligns the performance of the directors with the Company's financial performance.

The directors consider the remuneration policy to be a sensible and well-balanced policy which allows them to adjust the remuneration mix appropriately to the Company's changing circumstances.

6.2 Regulatory requirements

Listing Rule 10.11 provides that a listed company must not issue or agree to issue equity securities to a related party without shareholder approval.

Dr Lönngren and Mr Stubbings are related parties of the Company as they are directors of the Company. Accordingly, approval is sought under Listing Rule 10.11 for the proposed grant of the options to Dr Lönngren and Mr Stubbings.

If shareholder approval is received under Listing Rule 10.11 pursuant to these resolutions, approval is not required under Listing Rule 7.1.

Shareholder approval under Chapter 2E of the Corporations Act is not being sought on the basis that each individual grant of options constitutes 'reasonable remuneration' and accordingly does not require shareholder approval under those provisions.

6.3 Proposed grant of options

If approved, the total number of options will be granted no later than 1 month after the date of the meeting (**Grant Date**).

The total options proposed to be granted are as follows:

Director	Number of options
Dr Thomas Lönngren	10,000,000
Mr Carl Stubbings	4,000,000

The terms and conditions of the options are set out in Annexure C to this Explanatory Memorandum. The key commercial features of the proposed grant are as follows:

(a) **Exercise price**

The exercise price of each option will be \$0.0162 which was calculated as 180% of

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\$0.009 which was the closing bid price for shares of the Company on 7 August 2015, the trading day immediately preceding the date of appointment of Dr Thomas Lönngren.

(b) **Exercise Periods**

All options will lapse by no later than 5.00pm (Brisbane time) on the date that is 5 years from the Grant Date (**Last Exercise Date**).

Options are exercisable at any time during the following periods:

Dr Thomas Lönngren		
Tranche	Number of Options	Exercise Periods
Tranche 1	3,333,333	From Grant Date to 5.00pm (Brisbane time) on the Last Exercise Date
Tranche 2	3,333,333	From the first anniversary of Grant Date to 5.00pm (Brisbane time) on the Last Exercise Date
Tranche 3	3,333,334	From the second anniversary of Grant Date to 5.00pm (Brisbane time) on the Last Exercise Date
Mr Carl Stubbings		
Tranche	Number of Options	Exercise Period
Tranche 1	1,333,333	Grant Date to 5.00pm (Brisbane time) on the Last Exercise Date
Tranche 2	1,333,333	From the first anniversary of Grant Date to 5.00pm (Brisbane time) on the Last Exercise Date
Tranche 3	1,333,334	From the second anniversary of Grant Date to 5.00pm (Brisbane time) on the Last Exercise Date

Options cannot be exercised if, at the time of the exercise of the options, the exercise of the options would, or in the reasonable opinion of the Board, be likely to result in a contravention of the constitution of the Company, ASX Listing Rules or the Corporations Act.

6.4 Discussion and analysis of the proposed grant of options

The options will not be quoted on ASX and accordingly have no readily identifiable market value.

The options will be valued for accounting purposes using the principles set out in AASB 2 'Share-Based Payment'. This standard requires the valuation models used to take into account the relationship between a number of variables principally being the share price, the nil option exercise price, the time to expiry and the volatility of the Company's underlying share price.

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It is considered that the Black Scholes Pricing Model is relevant to calculating the value of the options to be issued.

The Company has obtained indicative valuation advice that, subject to the comments below, the options have a value and accounting cost to the Company in the order of \$0.00297 per option.

The material assumptions used in the application of the methodology to arrive at this indicative value are:

- The indicative grant date of the options is 24 November 2015;
- The share price adopted is the closing share price on 5 October 2015, of \$0.006;
- The exercise price of each option is \$0.0162;
- The expected life is 5 years;
- A risk-free rate of 2.08%;
- Volatility of the underlying shares to be 85%; and
- Expected dividend yield is nil.

Shareholders should be aware that this is an indicative valuation only for illustrative purposes. The actual accounting expense may be different due to differences in the final inputs such as the Grant Date, which, subject to approval is expected to be on or about 24th November 2015.

6.5 Remuneration of directors

The directors' remuneration packages for the year ended 30 June 2015 (as detailed in the Remuneration Report included in the Directors' Report of the 2015 Annual Report) comprised:

- (a) Dr Thomas Lönngren – Nil as he was appointed after the end of the financial year. Dr Lönngren will receive annual directors' fees of \$50,000 plus statutory superannuation for his role as a director.
- (b) Mr Carl Stubbings received during the year directors' fees of \$50,000 plus superannuation of \$4,750.

6.6 Relevant interests in shares and options

Each relevant director's current relevant interest in shares in the Company as at the date of this Notice is as follows:

- (a) Dr Thomas Lönngren – Nil
- (b) Mr Carl Stubbings - 2,746,322 ordinary shares, 305,146 ALTO (short dated options) and 305,146 ALTOA (long dated options)

6.7 Impact on capital structure

Until exercised, the grant of options will not impact on the number of ordinary shares on issue in the Company. If all of the proposed options were exercised, an additional 14,000,000 fully paid ordinary shares may be issued representing approximately 1.07% of the total issued share capital of the Company as at the date of this Notice (assuming that no other options were exercised or shares issued by the Company between the date the options were granted and the date on which those options were exercised).

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6.8 Tax consequences

As far as the Company is aware, there are no adverse taxation consequences to the Company arising from the proposed issue of options.

6.9 Use of funds

No funds will be raised from the granting of the options.

6.10 Other information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

A	Maximum number of options that may be acquired by Dr Thomas Lönngren	10,000,000 options
	Maximum number of options that may be acquired by Mr Carl Stubbings	4,000,000 options
	Issue price of the options	Nil
	Date by which options will be granted	Within 1 month after the date of approval

voting exclusion applies in relation to Resolutions 6 and 7 (see notes to Resolutions 6 and 7).

The directors (Dr Lönngren abstaining) recommend that shareholders vote in favour of Resolution 6.

The directors (Mr Stubbings abstaining) recommend that shareholders vote in favour of Resolution 7.

7 Resolution 8 – Approval of Enhanced Placement Capacity

7.1 Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue shares up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**Enhanced Placement Capacity**). This Enhanced Placement Capacity is in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

The Company is an eligible entity for the purposes of Listing Rule 7.1A. The Company has a market capitalisation of less than \$300 million and is not included in the S&P ASX 300 Index.

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders of the Company present and eligible to vote (in person, by proxy, by attorney or, in the case of a case of a corporate shareholder, by a corporate representative).

If approved, the effect of Resolution 8 will be to allow the directors to issue the shares under Listing Rule 7.1A during the Enhanced Placement Period described below, in addition to the Company's 15% Placement Capacity.

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7.2 Calculation of the Enhanced Placement Capacity

The actual number of shares that the Company will have capacity to issue under the Enhanced Placement Capacity will be calculated at the date of issue of the shares in accordance with the formula prescribed in Listing Rule 7.1A.2.

7.3 Minimum Issue Price

The issue price of shares issued under the Enhanced Placement Capacity will not be less than 75% of the volume weighted average price of shares in the same class calculated over the 15 trading days immediately before:

- (a) the date on which the price at which the shares are to be issued is agreed; or
- (b) if the shares are not issued within 5 trading days of the date in paragraph 7.3(a) above, the date on which the shares are issued.

7.4 Enhanced Placement Period

Shareholder approval of the Enhanced Placement Capacity is valid, and shares will only be issued, from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained (expected to be 24 November 2016); or
- (b) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking,

(Enhanced Placement Period).

7.5 Dilution of existing shareholders

(a) Dilution risks

If Resolution 8 is approved by the shareholders and the Company issues shares under the Enhanced Placement Capacity, the existing shareholders' voting power in the Company will be diluted as shown in the below table.

(b) Economic risks

- (i) There is a risk that:
 - (A) the market price for the Company's shares may be significantly lower on the date of the issue of the shares than on the date of this meeting; and
 - (B) the shares may be issued at a price that is at a discount to the market price for the Company's shares on the issue date.
- (ii) If shares are issued at a discount to the net tangible asset value per share **(NTA)** there may be a negative impact on NTA.

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(b) Potential dilution of existing ordinary shareholders

The below table shows the dilution of existing shareholders on the basis of the current market price of shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval or future specific placements under Listing Rule 7.1 that are approved at a future shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.003 50% decrease in issue price	\$0.006 issue price	\$0.012 100% increase in issue price
Current Variable A 1,297,337,583 shares	10% voting dilution	129,733,758 shares	129,733,758 shares	129,733,758 shares
	Funds raised	\$389,201	\$778,402	\$1,556,805
50% increase in Variable A 1,946,006,375	10% voting dilution	194,600,637 shares	194,600,637 shares	194,600,637 shares
	Funds raised	\$583,801	\$1,167,603	\$2,335,207
100% increase in Variable A 2,594,675,166	10% voting dilution	259,467,512 shares	259,467,512 shares	259,467,512 shares
	Funds raised	\$778,402	\$1,556,805	\$3,113,610

The table has been prepared on the following assumptions:

- (A) The Company issues the maximum number of shares available under the Enhanced Placement Capacity.
- (B) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (C) The table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the Enhanced Placement Capacity, based on that shareholder's holding at the date of the meeting.
- (D) The table shows only the effect of issues of shares under Listing Rule 7.1 A, not under the 15% Placement Capacity under Listing Rule 7.1.
- (E) The issue price is \$0.006, being the closing price of the shares on 8 October 2015.

7.6 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the Enhanced Placement Capacity as follows:

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- (a) The Company may issue shares under the Enhanced Placement Capacity in order to provide additional funding to support the Company's activities and the roll-out and marketing of the PeriCoach™ System. Shares may be issued for non-cash consideration.
- (b) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Enhanced Placement Capacity. The identity of the allottees of shares will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the shares on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- (c) The allottees under the Enhanced Placement Capacity have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

7.7 Shareholder Approval previously obtained under ASX Listing Rule 7.1A

The Company obtained shareholder approval under ASX Listing Rule 7.1A at the Company's last Annual General Meeting held on 27 November 2014.

- (a) **Total equity securities issued in the 12 months preceding the Meeting**
The Company has issued shares, listed options and unlisted options in the 12 months preceding the date of the meeting. The total number of equity securities issued by the Company in the 12 months preceding the Meeting and the percentage they represent of the total number of equity securities on issue at the commencement of that 12 month period are as follows:

	Equity Securities
Number of equity securities on issue at commencement of 12 month period	939,220,439 - shares 55,850,000 unlisted options Total – 995,070,439 equity securities
Equity securities issued in prior 12 month period	52,083,334 unlisted options; 238,744,386 listed options; and 358,117,144 shares. Total – 648,944,864 equity securities
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	65.2% increase in equity securities

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- (b) **Total equity securities issued in the 12 months preceding the Meeting**
As required by ASX Listing Rule 7.3A.6(b), details of equity securities issued in previous 12 months are as follows:

Entitlement Offer

Number and class / type of securities issued:	227,164,628 fully paid ordinary shares at \$0.008 per share together with attaching options (75,721,364 short dated options and 75,721,364 long dated options)
Summary of terms:	Securities were issued under a partially underwritten pro-rata renounceable entitlement offer. Shares rank pari passu with all other shares on issue in the Company. The terms of the short dated options and the long dated options are set out in Annexure A to this Explanatory Memorandum.
Names of persons who received securities or basis on which those persons was determined:	Shares and attaching options were issued to existing shareholders under the entitlement offer.
Date of issue:	11 August 2015
Price at which equity securities were issued:	Shares - \$0.008 per share Long dated and short dated attaching options - no additional consideration
Discount to market price (if any):	No discount.
Total cash consideration received:	\$1,817,317 (before offer costs).
Amount of cash consideration spent and use of consideration :	Cash when raised is held in a common bank account and is not tracked separately.
Intended use for remaining amount of cash (if any):	The remaining funds will be used for general working capital purposes.

Underwriter Shortfall Securities

Number and class / type of securities issued:	122,835,372 fully paid ordinary shares at \$0.008 per share together with attaching options (40,945,124 short dated options and 40,945,124 long dated options)
Summary of terms:	Shares rank pari passu with all other shares on issue in the Company. The terms of the short dated options and the long dated options are set out in Annexure A to this Explanatory Memorandum.
Names of persons who received securities or basis on which those persons was determined:	Shares and attaching options were issued to the Underwriter, Patersons Securities Limited, to make up the shortfall under the entitlement offer described above.
Date of issue:	12 August 2015
Price at which equity securities were issued:	Shares - \$0.008 per share Long dated and short dated attaching options - no additional consideration

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Discount to market price (if any):	No discount
Total cash consideration received:	\$982,683 (before offer costs).
Amount of cash consideration spent and use of consideration :	Cash when raised is held in a common bank account and is not tracked separately.
Intended use for remaining amount of cash (if any):	The remaining funds will be used for general working capital purposes.

Top-up Placement

Number and class / type of securities issued:	8,117,144 fully paid ordinary shares at \$0.008 per share together with attaching options (2,705,705 short dated options and 2,705,705 long dated options)
Summary of terms:	Shares rank pari passu with all other Shares on issue in the Company Terms of the short dated options and the long dated options are set out in the entitlement offer prospectus available on the ASX announcements platform.
Names of persons who received securities or basis on which those persons was determined:	Shares and attaching options were issued to the sophisticated investors as part of a top-up placement in addition to the entitlement offer described above.
Date of issue:	12 August 2015
Price at which equity securities were issued:	Shares - \$0.008 per share Long dated and short dated options - no additional consideration
Discount to market price (if any):	No discount
Total cash consideration received:	\$64,937 (before offer costs).
Amount of cash consideration spent and use of consideration :	All consideration received has been spent on general working capital purposes.
Intended use for remaining amount of cash (if any):	Nil remaining funds.

SalesForce4Hire Options

Number and class / type of securities issued:	52,083,334 unlisted options
Summary of terms:	The SalesForce4Hire Options are unlisted, have an exercise price of 1.9 cents each and expire on or before 28 February 2020. The options were issued in the following three tranches and are exercisable only if certain performance hurdles have been met: Tranche 1: 10,416,667 Tranche 2: 20,833,333 Tranche 3: 20,833,333 A summary of the terms are set out in Annexure B to this Explanatory Memorandum.

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Names of persons who received securities or basis on which those persons was determined:	SalesForce4Hire®, LLC.
Date of issue:	28 September 2015
Price at which equity securities were issued:	No cash consideration. Options issued as consideration for the services provided by SalesForce4Hire to the Company to grow sales of the PeriCoach™ System in the US market.
Discount to market price (if any):	N/A
Non cash consideration paid:	N/A
Current value of that non-cash consideration	The options have an accounting value of approximately \$132,000

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the shares. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The directors of the Company believe that Resolution 8 is in the best interests of the Company and unanimously recommend that shareholders vote in favour of this Resolution.

8 Resolution 9 – Adoption of New Constitution (special resolution)

Resolution 9 is a special resolution which will enable the Company to adopt a new constitution.

The adoption of a new constitution by the Company will provide the Company with a constitution that is consistent with the Corporations Act.

Since the Company adopted its current constitution there have been a number of changes to company law. So that the Company's constitution is consistent with the Corporations Act, the directors have determined to recommend that shareholders repeal the current constitution and adopt a replacement constitution.

The following is a summary of the material provisions of the constitution. The summary is not exhaustive and is not a definitive statement of the rights and liabilities of the shareholders of the Company. A full copy of the proposed new constitution is available on request from the Company and can be viewed on the Company's website (www.analyticamedical.com).

General

Subject to the constitution and the terms of issue of a share, attached to each share is the right to receive notice of, attend and vote at all meetings of shareholders, to receive dividends, and in a winding up to participate equally in the distribution of assets of the Company subject only to the amounts unpaid on any share.

Voting

At a meeting of shareholders, subject to the constitution, the Corporations Act and (if applicable) the ASX Listing Rules, on a show of hands each shareholder present in person or by proxy has one vote.

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At the taking of a poll, each shareholder present in person or by proxy has one vote for each fully paid share, and for each partly paid share a fraction of a vote equivalent to the proportion which the amount paid. A shareholder is entitled to be counted in a vote only in respect of shares on which all calls due and payable have been paid.

A resolution put to vote at a meeting must be decided on a show of hands unless a poll is demanded.

General meetings and notices

A director of the Company may call a general meeting and the directors must call an annual general meeting in accordance with the Corporations Act. Shareholders may request or call and arrange to hold a general meeting in accordance with the Corporations Act.

Each shareholder is entitled to receive notice of, attend and vote at general meetings of the Company and to receive all notices, financial statements and other documents required to be sent to shareholders under the Company's constitution, the Corporations Act and (if applicable) the ASX Listing Rules.

The quorum for a meeting of shareholders is two shareholders entitled to vote at the meeting.

Direct voting

The ASX Corporate Governance Council has encouraged listed companies to consider ways to facilitate shareholder participation in members' meetings. A number of companies listed on ASX have amended their constitutions to provide for direct voting, or at least to allow the company to implement direct voting in the future. Direct voting enables shareholders to vote on resolutions to be considered at a meeting without the need to attend the meeting or to appoint a proxy (or other representative). A direct vote would usually be submitted before the meeting, in any form approved by the relevant board of directors, such as by fax, post or electronically.

The proposed constitution contains new provisions to address direct voting, should the Board decide to implement such a measure in the future. Consistent with the recommendations of the Chartered Secretaries of Australia, the proposed constitution empowers the Board to determine appropriate procedures for the implementation of direct voting, including as to the form, method, and timing requirements for the vote to be valid.

Dividends and share plans

The directors may pay to shareholders any interim and final dividends as they see fit. The directors may fix the amount, the time for payment and the method of payment.

The directors may establish and make rules for a dividend reinvestment plan and/or a dividend election plan in relation to any dividend payable by the Company.

The directors may declare dividends on a class of shares to the exclusion of and in different amounts than other classes. Dividends on partly paid shares must not exceed the proportion which the amount paid (not credited) bears to the total amount paid and payable (excluding amounts credited) on that share.

Issue of Shares

Subject to the constitution, the Corporations Act, the ASX Listing Rules (if applicable) and any special rights conferred on holders of existing shares or a class of shares, the directors may issue or otherwise dispose of, or grant options in respect of, shares to such persons on such terms as they think fit. In particular, the directors may issue shares with preferred, deferred or special rights or restrictions in relation to dividends, voting, return of capital and payment of calls.

The Company may issue preference shares which are or at the option of the Company are to be, liable to be redeemed. Holders of preference shares will only have the right to vote at a meeting convened for the purpose of reducing capital, in certain circumstances upon winding up, where the resolution

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effects the rights attached to the preference shares, when a dividend on the preference shares are in arrears or on a resolution to approve the terms of a buy-back.

Transfer of Shares

Generally, all shares are freely transferable subject to the procedural requirements of the constitution, and to the provisions of the Corporations Act, the ASX Listing Rules (if applicable) and the operating rules of ASX Settlement Pty Limited (if applicable). The directors may decline to register an instrument of transfer received where refusal is permitted under the Constitution and (if applicable) the ASX Listing Rules. If the Company is admitted to the official list of the ASX, the directors must refuse to register the transfer of "restricted securities" (as defined in the ASX Listing Rules) during the relevant escrow period (except as permitted by the ASX Listing Rules or the ASX) or any other transfer as required by the ASX Listing Rules. If the directors decline to register a transfer the Company must give reasons for the refusal.

Small shareholdings

While the Company is admitted to the official list of the ASX, subject to the ASX Listing Rules, and compliance with the procedure set out in the Constitution, the Company may issue a notice of divestment to a shareholder holding a parcel of non-marketable shares (meaning generally a parcel worth less than A\$500). Unless the shareholder objects to the divestment, the Company must sell the shares as agent of the shareholder with all consideration received by the Company to be paid by the relevant shareholder.

Winding up

Subject to any special rights attaching to a class of shares, if the Company is wound up the liquidator in a winding up may, with the sanction of a special resolution of the shareholders, divide the assets of the Company among the shareholders.

Forfeiture after failure to pay calls on partly paid shares

If a Shareholder fails to pay a call or another amount that is payable on the Shares on the due date, then after notification, and before payment, the directors may resolve that the shareholder has forfeited those Shares. A forfeited Share shall be deemed to be the property of the Company, and subject to the ASX Listing Rules and the ASX Settlement Rules, may be sold or otherwise disposed of on such terms and in such manner as the directors think fit.

Variation of rights

The rights attaching to the Shares may only be varied, modified or cancelled with the prior written consent of at least 75% of the holders of votes in that class or by a special resolution of the holders of shares in that class at a meeting of those holders.

Directors – Appointment, retirement and removal

The minimum number of directors is three and the maximum is twelve. The directors are not required to hold any Shares.

Directors may be appointed by resolution of Shareholders at a general meeting. The directors may appoint a director either in addition to existing directors or to fill a casual vacancy, and such director will hold office until the next annual general meeting.

Directors may only be removed by resolution of Shareholders at a general meeting.

A director must retire from office at the end of the third annual general meeting following that director's last appointment or three years, whichever is longer. The requirement to retire does not apply to a managing director. If there is more than one managing director then the requirement to retire will not apply to just one managing director. A retiring director is eligible for re-election.

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Decisions of Directors

The quorum for a meeting of directors is two. Questions arising at a meeting of directors are decided by a majority of votes cast by directors entitled to vote on the resolution. The Chairman has a casting vote.

Indemnities and Insurance

To the extent permitted by law and subject to the Corporations Act, the Company indemnifies current and past directors, secretaries and executive officers of the Company and of any subsidiary of the Company against a liability incurred by the person acting in that capacity and against all legal costs incurred in connection with proceedings in which the person becomes involved because of that capacity. The Company may pay the premium on a policy of insurance in respect of a person who is or has been an officer of the Company to the full extent permitted by the Corporations Act.

Alteration to the Constitution

The Constitution can only be amended by a special resolution passed by at least 75% of Shareholders present and voting at a general meeting. While the company is listed on ASX, at least 28 days' notice of the meeting at which the special resolution is proposed must be given.

Proportional takeover provisions

A proportional takeover bid is a bid to buy a specified portion of each Shareholder's shares.

The Company is prohibited from registering a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid (being an off-market bid for a specific proportion of a class of shares) unless and until an ordinary resolution approving the proportional takeover bid is passed by the holders of the bid class shares (other than the bidder or its associates).

In accordance with the Corporations Act, the proportional takeover provisions will automatically cease to have effect on the third anniversary of the date of the adoption of the Constitution or the most recent renewal term, but can be renewed by the Company in general meeting.

Reasons for the proposed provisions

Without the proposed provision, a proportional takeover bid for the Company might enable a bidder to obtain control of the Company without Shareholders having an opportunity to sell all their Shares.

The proposed provision gives Shareholders the opportunity to decide whether a proportional takeover bid should proceed. If a meeting of Shareholders approves such a bid, individual Shareholders can make separate decisions as to whether or not they wish to accept that bid for the specified proportion of their Shares.

Present acquisition proposals

At the date of this notice, none of the directors is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages

The proposed provision is advantageous as it gives Shareholders a mechanism to decide whether any proportional takeover bid should proceed or not.

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The provisions will ensure that all Shareholders have the opportunity to consider a proportional takeover bid and vote on whether it should be permitted to proceed. This should ensure that any future proportional takeover bid is structured to be attractive to a majority of independent Shareholders.

However, it may be argued the proportional takeover approval provisions make a proportional takeover more difficult to achieve and therefore proportional bids will be discouraged. This in turn, may reduce opportunities that Shareholders may have to sell Shares in the Company at an attractive price to persons seeking control of the Company and may therefore eliminate any element of takeover speculation from the Company's share price.

It may also be argued that the provisions constitute an additional restriction on the ability of Shareholders to deal freely with their Shares.

There is no specific advantage or disadvantage for directors (in their capacity as directors of the Company) of the proportional takeover provisions.

The Board considers that the inclusion of the proposed proportional takeover provisions are in the best interests of shareholders and accordingly recommend that you vote in favour of the resolution.

If Resolution 9 is passed, the proposed new constitution will apply with effect from the close of the Annual General Meeting.

The directors unanimously recommend that shareholders vote in favour of Resolution 9.

CONTACT INFORMATION

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Email: investorrelations@analyticamedical.com

Company Secretary

Mr Bryan Dulhunty

Share Register

Link Market Services Pty Limited
Locked Bag A14
Sydney South NSW 1235

Telephone: + 61 1300 554 474

Annual Report

To request a copy of the Annual Report, simply contact the company.

Electronic versions of Analytica Annual Report are available at www.analyticamedical.com

Australian Securities Exchange Listing

ALT

ALTO

ALTOA

Annexure A –Terms and Conditions Long Dated and Short Dated Attaching Options

Entitlement

Subject to and conditional upon any adjustment in accordance with these conditions, each Long Dated and Short Dated Attaching Option (**Attaching Option**) entitles the holder to subscribe for one fully paid share upon payment of the Exercise Price.

Exercise Price

The exercise price is:

- (a) For Short Dated Options – 1.1 cents; and
- (b) For Long Dated Options – 1.4 cents.

(respectively called the **Exercise Price**).

Exercise Period

An Attaching Option is exercisable at any time on or before 5:00pm (Sydney time) on the following dates:

- (a) For Short Dated Options – 29 February 2016; and
- (b) For Long Dated Options – 28 February 2018.

(respectively called the **Exercise Date**). Attaching Options not exercised by the Exercise Date lapse.

Manner of exercise of Attaching Options

Each Attaching Option may be exercised by notice in writing addressed to the Company's registered office. The minimum number of Attaching Options that may be exercised at any one time is 250,000. Payment of the Exercise Price for each Attaching Option must accompany each notice of exercise of Attaching Options. All cheques must be payable to the Company and be crossed 'not negotiable'.

Ranking of Shares

Shares issued on the exercise of Attaching Options will rank equally with all existing Shares on and from the date of issue in respect of all entitlement offers, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares.

Timing and issue of Shares

After an Attaching Option is validly exercised, the Company must as soon as possible:

- (a) issue and allot the Share; and
- (b) do all such acts, matters and things to obtain the grant of quotation for the Shares on ASX no later than 5 business days from the date of exercise of the Attaching Option.

Attaching Options transferrable

Attaching Options may be transferred in the same manner as Shares and may be exercised by any other person or body corporate.

Participation in new issues

An Attaching Option holder may participate in new issues of securities to holders of Shares only if and to the extent that:

- (a) an Attaching Option has been exercised; and
- (b) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

The Company must give notice to the Attaching Option holder of any new issue not less than 6 Business Days before the record date for determining entitlements to the issue.

Adjustment for bonus issues of Shares

If the Company makes a bonus issues of shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of shares which must be issued on exercise of the Attaching Option will be increased by the number of shares which the Attaching Option holder would have received if the Attaching Option holder had exercised the Attaching Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

Reconstructions

If at any time the issued capital of the Company is reconstructed, all rights of a holder of an Attaching Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Annexure B –Terms and Conditions SalesForce4Hire Options

Subject to and conditional upon any adjustment in accordance with these conditions, each Option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company (**Share**) upon payment of the Exercise Price.

Exercise Price

The exercise price is \$A0.019 (**Exercise Price**).

Exercise Period

Subject to these terms and conditions, each Option is exercisable at any time on or before 5:00 pm (Sydney time) on 28 February 2020 (**Exercise Date**).

Vesting Conditions

An Option cannot be exercised unless certain performance related vesting conditions have been satisfied.

Manner of Exercise of Options

If an Option is exercisable, each Option may be exercised by written notice to the Company. The minimum number of Options that may be exercised at any one time is the lower of 5,000,000 Options or the total number of Options held by the holder of the Options. Payment of the Exercise Price for each Option must accompany each notice of exercise of Options.

Ranking of Shares

Shares issued on the exercise of Options will rank equally with all existing Shares on and from the date of issue in respect of all entitlement offers, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares.

Listing of Shares

The Company shall apply for listing on the ASX of the resultant Shares of the Company issued on the exercise of an Option.

Options Transferrable

Options may be transferred in the same manner as Shares and may be exercised by any other person or body corporate.

Participation in New Issues

An Option holder may participate in new issues of securities to holders of Shares only if and to the extent that:

- (a) an Option has been exercised; and
- (b) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

The Company must give notice to the Option holder of any new issue not less than ten Business Days before the record date for determining entitlements to the issue.

Adjustment for Bonus Issues of Shares

If the Company makes a bonus issue of shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on exercise of the Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

- (b) no change will be made to the Exercise Price.

Reconstructions

If at any time the issued capital of the Company is reconstructed, all rights of a holder of an Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Lapse of Options

All Options, whether the vesting conditions have been satisfied or not, immediately lapse and are cancelled in the following circumstances:

- (a) **(expiry)** if they are not validly exercised before 5:00 pm (Sydney time) on the Exercise Date;
- (b) **(vesting condition not satisfied)** if the vesting condition applicable to that Option is not satisfied.

Immediate Vesting

All unvested Options will immediately vest if:

- (a) there is any change in the ownership or control of the Company greater than fifty percent of the then outstanding shares; or
- (b) at any time the Company is unable to fulfil its responsibilities in relation to the supply of product.

Annexure C –Terms and Conditions Proposed Director Options

Entitlement

Subject to adjustment in accordance with these terms and conditions, the holder is entitled to subscribe for the allotment and issue of one fully paid ordinary share in the Company upon payment of the Exercise Price before the Expiry Date (**Option**).

Exercise Price

The exercise price of each option will be \$0.0162 which was calculated as 180% of \$0.009 which was the closing bid price for shares of the Company on 7 August 2015, the trading day immediately preceding the date of appointment of Dr Thomas Lönngren (**Exercise Price**).

Exercise Period

The Options are exercisable at any time during the relevant exercise period. All options will lapse by no later than 5.00pm (Brisbane time) on the date that is 5 years from the Grant Date (**Last Exercise Date**).

Options cannot be exercised if, at the time of the exercise of the options, the exercise of the options would, or in the reasonable opinion of the Board, be likely to result in a contravention of the constitution of the Company, ASX Listing Rules or the Corporations Act.

Option certificate

A certificate will be issued for each Option. If there is more than one Option on a certificate and prior to the Expiry Date of those Options are exercised in part, the Company will issue another certificate for the balance of the Options held and not yet exercised.

Manner of exercise of Options

Each Option may be exercised by giving notice in writing to the Company at its registered office.

The Option holder may not exercise less than 250,000 Options at any one time. Payment of the Exercise Price for each Option must accompany each notice of exercise of Options. All cheques must be payable to the Company and be crossed 'not negotiable'.

Ranking of Shares

Shares issued on the exercise of Options will rank equally with all existing shares on and from the date of issue in respect of all entitlement offers, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those shares.

Timing of issue of Shares

After an Option is validly exercised, the Company must as soon as possible:

- (a) issue and allot the Share; and
- (b) do all such acts matters and things to obtain the grant of quotation for the Shares on ASX no later than 5 Business Days from the date of exercise of the Option.

Options transferable

Options may be transferred in the same manner as Shares and may be exercised by any other person or body corporate.

Participation in new issues

An Option holder may participate in new issues of securities to holders of Shares only if and to the extent that:

- (a) an Option has been exercised; and
- (b) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

The Company must give notice to the Option holder of any new issue not less than 6 Business Days before the record date for determining entitlements to the issue.

Adjustment for bonus issues of shares

If the Company makes a bonus issue of shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

Reconstructions

If at any time the issued capital of the Company is reconstructed, all rights of a holder of an Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

ANALYTICA

Analytica Limited

ABN 12 006 464 866

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Analytica Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (Brisbane time) on Sunday, 22 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
 ADDRESS LINE 1
 ADDRESS LINE 2
 ADDRESS LINE 3
 ADDRESS LINE 4
 ADDRESS LINE 5
 ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Analytica Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman of the Meeting (*mark box*)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Brisbane time) on Tuesday, 24 November 2015 at Flinders Room, Level 1, Christie Offices and Christie Conference Centre Brisbane, 320 Adelaide Street, Brisbane QLD 4000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 6 and 7: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 6 and 7, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Dr Michael Monsour as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Election of Dr Thomas Lönngren as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Ratification of Top-Up Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Ratification of Previous Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Approval for Grant of Options to Dr Thomas Lönngren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval for Grant of Options to Mr Carl Stubbings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval of Enhanced Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

ALT PRX501D

