

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Living Cell Technologies Limited (LCT)

ACN/ARSN ACN 104 028 042

1. Details of substantial holder (1)

Name EZR Systems Pty Ltd (EZR), Julian Mark Jarman (Jarman), Cipater Pty Ltd (Cipater), Bradley John Dilkes (Dilkes), Union Square Capital Pty Ltd ATF <Endeavor A/C> (USC), David Richard Hainsworth (Hainsworth), Ellaz Pty Ltd ATF <The Ripper Family Trust> (Ellaz) and Francesco Scullino (Scullino) (together, the Substantial Holders)

ACN/ARSN (if applicable) 116 501 583 (EZR), 151 811 479 (Cipater), 623 228 268 (Union Square Capital) and 122 551 759 (Ellaz)

The holder became a substantial holder on 12 September 2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares (Shares)	68,358,292	68,358,292	5.32%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
EZR and Jarman	EZR's relevant interest is held pursuant to section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the registered holder of Shares. Jarman's relevant interest is held pursuant to sections 608(1)(b) and (c) and 608(3)(b) of the <i>Corporations Act</i> , as Jarman (being the sole director of EZR) controls the exercise of powers of voting and disposal of 21,000,000 Shares held by EZR, has the power to exercise voting and disposal power of EZR and controls EZR.	21,000,000 Shares
Cipater and Dilkes	Cipater's relevant interest is held pursuant to section 608(1)(a) of the <i>Corporations Act</i> as the registered holder of Shares. Dilkes' relevant interest is held pursuant to sections 608(1)(b) and (c) and 608(3)(b) of the <i>Corporations Act</i> , as Dilkes (being the sole director of Cipater) controls the exercise of powers of voting and disposal of 27,150,000 Shares held by Cipater, has the power to exercise voting and disposal power of Cipater and controls Cipater.	27,150,000 Shares

USC and Hainsworth	USC's relevant interest is held pursuant to section 608(1)(a) of the Corporations Act as the registered holder of Shares. Hainsworth's relevant interest is held pursuant to sections 608(1)(b) and (c) and 608(3)(b) of the Corporations Act, as Hainsworth (being the sole director of USC) controls the exercise of powers of voting and disposal of 5,000,000 Shares held by USC, has the power to exercise voting and disposal power of USC and controls USC.	5,000,000 Shares
Ellaz and Scullino	Ellaz's relevant interest is held pursuant to section 608(1)(a) of the Corporations Act as the registered holder of Shares. Scullino's relevant interest is held pursuant to sections 608(1)(b) and (c) and 608(3)(b) of the Corporations Act, as Scullino (being the sole director of Ellaz) controls the exercise of powers of voting and disposal of 15,208,292 Shares held by Ellaz, has the power to exercise voting and disposal power of Ellaz and controls Ellaz.	15,208,292 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The Substantial Holders	EZR	EZR	21,000,000 Shares
	Cipater	Cipater	27,150,000 Shares
	USC	USC	5,000,000 Shares
	Ellaz	Ellaz	15,208,292 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
N/A	N/A	N/A	N/A	N/A

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
The Substantial Holders	The Substantial Holders are associated for the purpose of section 12(2)(b) due to proposing to enter into and subsequently having effectively entered into relevant agreements (attached at Annexure A) for the purpose of controlling or influencing the composition of LCT's board of directors, comprising notices pursuant to sections 203D and 249D of the Corporations Act in relation to a general meeting requisition and resolutions to remove and appoint certain directors of LCT.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
EZR and Jarman	205/838 Collins Street Docklands VIC 3008
Cipater and Dilkes	32 Shasta Avenue Brighton East VIC 3187
USC and Hainsworth	PO Box 252 Kalamunda WA 6926
Ellaz and Scullino	PO Box 862 Hillarys WA 6923

Signatures

print name	Julian Mark Jarman (personally and for and on behalf of EZR Systems Pty Ltd)	capacity	Personally and as Director of EZR Systems Pty Ltd
sign here	Sent electronically / Signature redacted	date	13/09/2022
print name	Bradley John Dilkes (personally and for and on behalf of Cipater Pty Ltd)	capacity	Personally and as Director of Cipater Pty Ltd
sign here	Sent electronically / Signature redacted	date	13/09/2022
print name	David Richard Hainsworth (personally and for and on behalf of Union Square Capital Pty Ltd ATF <Endeavor A/C>)	capacity	Personally and as Director of Union Square Capital Pty Ltd ATF <Endeavor A/C>
sign here	Sent electronically / Signature redacted	date	13/09/2022
print name	Francesco Scullino (personally and for and on behalf of Ellaz Pty Ltd ATF <The Ripper Family Trust>)	capacity	Personally and as Director of Ellaz Pty Ltd ATF <The Ripper Family Trust>
sign here	Sent electronically / Signature redacted	date	13/09/2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
 - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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ANNEXURE A

Living Cell Technologies Limited (ACN 104 028 042)

This is Annexure A of six (6) pages referred to in Form 603 (Notice of initial substantial holder)

The annexed notices to the Board of Directors of Living Cell Technologies Limited pursuant to sections 203D and 249D of the Corporations Act are true redacted copies of those notices.

SIGNATURES

Julian Mark Jarman
Print name

13 September 2022
Date

Sent electronically / Signature redacted
Sign here

Bradley John Dilkes
Print name

13 September 2022
Date

Sent electronically / Signature redacted
Sign here

David Richard Hainsworth
Print name

13 September 2022
Date

Sent electronically / Signature redacted
Sign here

Francesco Scullino
Print name

13 September 2022
Date

Sent electronically / Signature redacted
Sign here

**NOTICE OF INTENTION TO MOVE A RESOLUTION PURSUANT TO
SECTION 203D OF THE CORPORATIONS ACT 2001 (CTH)**

To: The Directors
Living Cell Technologies Limited
C/O Mertons Corporate Services
Level 7, 330 Collins Street
Melbourne VIC 3000

We:

- (a) EZR Systems Pty Ltd of 205/838 Collins Street Docklands VIC 3008;
- (b) Cipater Pty Ltd of 32 Shasta Avenue Brighton East VIC 3187;
- (c) Union Square Capital Pty Ltd ATF <Endeavor A/C> of PO Box 252 Kalamunda WA 6926;
and
- (d) Ellaz Pty Ltd ATF <The Ripper Family Trust> of PO Box 862 Hillarys WA 6923,

are the registered holders of 68,358,292 fully paid ordinary shares in the capital of Living Cell Technologies Limited (ACN 104 028 042) (**Company**), being approximately 5.32% of the votes that may be cast at a general meeting of the Company calculated as at midnight before the date on which this request was given to the Company.

We hereby give notice pursuant to section 203D of the *Corporations Act 2001* (Cth) of our intention to move the following resolutions at the next general meeting of the Company:

RESOLUTION 1 – Removal of Director – Prof. Bernard Tuch

"That Prof. Bernard Tuch be removed from office as a Director of the Company effectively immediately upon passing this resolution."

RESOLUTION 2 – Removal of Director – Dr Andrew Kelly

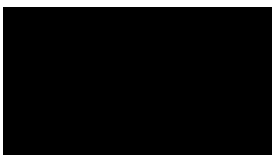
"That Dr Andrew Kelly be removed from office as a Director of the Company effectively immediately upon passing this resolution."

RESOLUTION 3 – Removal of Director – Mr Robert Moyse Willcocks

"That Mr Robert Moyse Willcocks be removed from office as a Director of the Company effectively immediately upon passing this resolution."

Dated 13 September 2022.

**Executed by EZR Systems Pty Ltd ACN 116
501 583** in accordance with section 127 of the
Corporations Act 2001 (Cth):

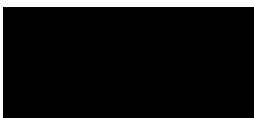


Sole Director / Secretary

MR JULIAN MARK JARMAN

Name of Director

**Executed by Cipater Pty Ltd ACN 151 811
479** in accordance with section 127 of the
Corporations Act 2001 (Cth):

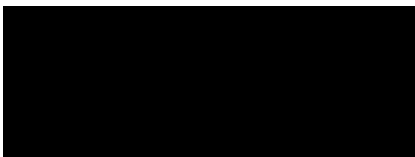


Sole Director / Secretary

MR BRADLEY JOHN DILKES

Name of Director

**Executed by Union Square Capital Pty Ltd
ACN 623 228 268 ATF <Endeavor A/C>** in
accordance with section 127 of the
Corporations Act 2001 (Cth):



Sole Director / Secretary

MR DAVID RICHARD HAINSWORTH

Name of Director

Executed by Ellaz Pty Ltd ACN 122 551 759
ATF <The Ripper Family Trust> in
accordance with section 127 of the
Corporations Act 2001 (Cth):



Sole Director / Secretary

MR FRANCESCO SCULLINO

Name of Director

**REQUEST TO CONVENE MEETING OF LIVING CELL TECHNOLOGIES LIMITED
PURSUANT TO SECTION 249D OF THE CORPORATIONS ACT 2001 (CTH)**

To: The Directors
Living Cell Technologies Limited
C/O Mertons Corporate Services
Level 7, 330 Collins Street
Melbourne VIC 3000

We:

- (a) EZR Systems Pty Ltd of 205/838 Collins Street Docklands VIC 3008;
- (b) Cipater Pty Ltd of 32 Shasta Avenue Brighton East VIC 3187;
- (c) Union Square Capital Pty Ltd ATF <Endeavor A/C> of PO Box 252 Kalamunda WA 6926;
and
- (d) Ellaz Pty Ltd ATF <The Ripper Family Trust> of PO Box 862 Hillarys WA 6923,

are the registered holders of 68,358,292 fully paid ordinary shares in the capital of Living Cell Technologies Limited (ACN 104 028 042) (**Company**), being approximately 5.32% of the votes that may be cast at a general meeting of the Company calculated as at midnight before the date on which this request was given to the Company.

We request pursuant to section 249D of the *Corporations Act 2001* (Cth) that the directors of the Company call and arrange to hold a general meeting of the Company for the purposes of considering and, if thought fit, passing as ordinary resolutions, the resolutions set out below:

RESOLUTION 1 – Appointment of Director – Mr David Richard Hainsworth

"That Mr David Richard Hainsworth, having consented to act, be appointed as a Director of the Company."

RESOLUTION 2 – Appointment of Director – Mr Bradley John Dilkes

"That Mr Bradley John Dilkes, having consented to act, be appointed as a Director of the Company."

RESOLUTION 3 – Removal of Director – Prof. Bernard Tuch

"That Prof. Bernard Tuch be removed from office as a Director of the Company effectively immediately upon passing this resolution."

RESOLUTION 4 – Removal of Director – Dr Andrew Kelly

"That Dr Andrew Kelly be removed from office as a Director of the Company effectively immediately upon passing this resolution."

RESOLUTION 5 – Removal of Director – Mr Robert Moyse Willcocks

"That Mr Robert Moyse Willcocks be removed from office as a Director of the Company effectively immediately upon passing this resolution."

RESOLUTION 6 – Removal of Interim Appointed Directors

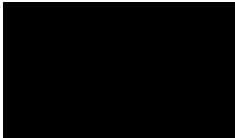
"That any person appointed as a director of the Company on and from the date of this Requisition being 13 September 2022 until the end of the General Meeting (other than any person elected as a director of the Company following their nomination by the shareholders of the Company issuing this Requisition) be removed as a director of the Company with immediate effect on the passing of this resolution."

We propose to move the resolutions above.

The consents to act as directors of the Company from Mr David Richard Hainsworth and Mr Bradley John Dilkes have been delivered to the Company on 13 September 2022.

Dated 13 September 2022.

Executed by EZR Systems Pty Ltd ACN 116 501 583 in accordance with section 127 of the *Corporations Act 2001* (Cth):

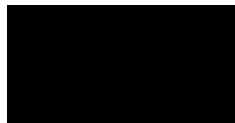


Sole Director / Secretary

MR JULIAN MARK JARMAN

Name of Director
BLOCK LETTERS

Executed by Cipater Pty Ltd ACN 151 811 479 in accordance with section 127 of the *Corporations Act 2001* (Cth):

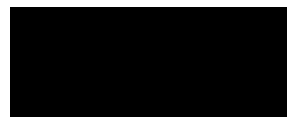


Sole Director / Secretary

MR BRADLEY JOHN DILKES

Name of Director
BLOCK LETTERS

Executed by Union Square Capital Pty Ltd ACN 623 228 268 ATF <Endeavor A/C> in accordance with section 127 of the *Corporations Act 2001* (Cth):



Sole Director / Secretary

MR DAVID RICHARD HAINSWORTH

Name of Director
BLOCK LETTERS

Executed by Ellaz Pty Ltd ACN 122 551 759
ATF <The Ripper Family Trust> in
accordance with section 127 of the
Corporations Act 2001 (Cth):



MR FRANCESCO SCULLINO

Name of Director
BLOCK LETTERS
