

Application Form for Ordinary Shares in VitalTrace Pty Ltd

This is an Application Form for ordinary shares in VitalTrace Pty Ltd ABN 68 618 397 023 (the **Company**) pursuant to a capital raising by the Company.

The investment information provided to you by the Company in connection with your investment (**Investment Information**) contains information relevant to a decision to invest in ordinary shares and you should read all of the Investment Information carefully before applying for ordinary shares.

Please tick one of the following boxes to indicate which type of investor you are:

<input type="checkbox"/>	<p>Associate – you are an associate of the Company such as a senior manager (not an officeholder) or the Company or their spouse, parent, child, brother or sister (s708(12) of the <i>Corporations Act 2001</i> (Cth) (the Act))</p>
<input type="checkbox"/>	<p>Overseas – you are an Overseas Investor if you are domiciled outside of Australia and have received the Offer outside of Australia (s708(5))</p>
<input checked="" type="checkbox"/>	<p>Retail – you have invested in the Company pursuant to section 708(1) of the Act as a result of:</p> <p>(a) Previous contact between the Company and you; or</p> <p>(b) Some professional or other connection between the Company and you; or</p> <p>(c) Statements or actions by you indicating that you are interested in the Company's offer.</p>
<input type="checkbox"/>	<p>Sophisticated- you have invested in the Company pursuant to section 708(8) of the Act as a result of:</p> <p>(a) The minimum amount payable for the securities on acceptance of this Offer by you is at least AUD\$500,000; or</p> <p>(b) You have included with this Application a Certificate given by a qualified accountant dated no more than 6 months before the Offer opened.</p>
<input type="checkbox"/>	<p>Professional – you have invested in the Company pursuant to section 708(11) of the Act as a result of:</p> <p>(a) You having control of gross assets of at least AUD\$10 million (including any assets held by an associate under a trust that you manage); or</p> <p>(b) You are an Australian Financial Services Licensee.</p>

Note: If you do not tick these boxes you will be deemed as an ordinary retail investor.

Subscription Details

To apply for ordinary shares please complete the following information and sign the attached Acknowledgement

A	Number of ordinary shares you are applying for:	9,583 Ordinary Shares (@ AUD \$ 2.6087 per ordinary share)
B	Total amount payable:	\$ 25,000 AUD
C	Write the name(s) you wish to register the ordinary shares in: Britten-Brown Enterprises Pty Ltd atf Britten-Brown Superannuation Fund	

Applicant - Account Designation

If ordinary shares are to be held in the name of a company:

<i>Company Name</i>		<i>ACN</i>

If ordinary shares are to be held in the name of an individual:

<i>Surname</i>		<i>Given names</i>

If ordinary shares are to be held in TRUST for another person, entity or trust, give the Trust full name:

Britten-Brown Enterprises Pty Ltd 071936055		Britten-Brown Superannuation Fund 803349234
<i>Name of Trustee</i>		<i>As Trustee for</i>

D	Write your postal address here:		
	PO Box 250 <i>Number/Street</i>		
	Subiaco PO <i>Suburb</i>	WA <i>State</i>	6904 <i>Postcode</i>

E	Enter your Tax File Number (s), ABN, ACN or exemption category:		
	Ian Brown 331 773 281 Desley Britten 626 163 013		

F	Contact telephone number <i>(daytime/work/mobile)</i>	G	Email Address
	0437 341 810		idbrown993@me.com

H	Payment Instructions: The Payment Method is by cheque or direct deposit		
OPTION 1 : CHEQUE	Provide monies for ordinary shares in EXACT amount to be paid, for example \$24,999.99 is not \$25,000.00 Cheque for subscription monies must be in Australian dollars drawn on an Australian branch of an Australian Bank and should be made payable to:		
OPTION 2: DIRECT DEPOSIT	Receiving Account: Michael Challenor BSB: 086-164 Acct No: 44-329-0027		

All application monies will be deposited into a separate bank account of the Company and held in trust for applicants until the shares are issued or application monies returned. Any interest that accrues will be retained by the Company and will not be paid to applicants.

ACKNOWLEDGEMENTS BY THE INVESTOR(S)

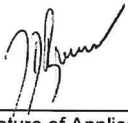
I/We acknowledge that submission of the Application Form will be taken to be an express acknowledgement by me/us that:

- Investments in new business carries high risks. I/We should seek appropriate professional advice:
 - I/We have obtained professional advice in connection with this application for ordinary shares;
 - OR
 - I/We have had the opportunity to obtain professional advice in connection with this application for ordinary shares and have determined that I/We do not require such advice.
- The Company expressly excludes all liability that I/we may suffer as a result of any breach of foreign securities laws;
- I/we understand that this Application Form may not be processed if it is not completed fully (however, tax file number information is not compulsory) or if application money for the shares applied for is not received by the Company within the time required by the Company;
- I/We have made and relied upon my/our own assessment about the Company and whether the price of the securities being offered represents fair value;
- I/we agree to be bound by the terms and conditions of the Constitution of the Company as may be amended from time to time;
- The information contained in the Investment Information about the proposed business opportunity and the securities is not intended to be the only information on which the investment decision is made, and I/We acknowledge that it is not a substitute for a disclosure document, Product Disclosure Statement or any other notice that may be required under the Corporations Act, as the Corporations Act may apply to the investment. I/We acknowledge that detailed information may be needed to make an investment decision, for example, financial statements, a business plan, information about ownership of intellectual or industrial property, or expert opinions including valuations or auditors' reports;
- No established market exists for the trading of any securities that may be offered under the Investment Information; and
- Acceptance of this Application Form by the Company will give rise to a binding contract between the Company and me/us.

SIGNED BY THE APPLICANT

Signed by the Applicant in the presence of:

Signature of Witness



Signature of Applicant

Name of Witness (Block Letters)

Dated: 04/11/19

* * * * *

Vitaltrace Pty Ltd

ACN/ARBN: 618 397 023

Incorporated in Western Australia on 05/04/2017 under the Corporations Act 2001 (Cth)

Registered Address:

8 Broadway, CRAWLEY, WA 6009

Certificate Number: 59

Share Certificate

This is to certify that

Britten-Brown Enterprises Pty. Ltd. <A/C Britten-Brown Superannuation Fund>

PO Box 250, Subiaco Po, WA 6904

Is the registered holder of

No of Shares	3150
Share type	ORD - ORDINARY SHARES
Amount Payable per Share	\$11.48
Amount Paid per Share	\$11.48

In the above named company subject to the Constitution

Signed in accordance with the Constitution of the company on 28/05/2021

DocuSigned by:



E9A007B611144A9...

Arjun Siddharth Kaushik
Director

DocuSigned by:



D1C1557B49DC401...

Michael Tom Challenor
Director

From: Ian Brown ian.brown@ianbrowngroup.com
Subject: [Fwd: VitalTrace Opens Series A2 Fundraising Round]
Date: 6 December 2022 at 20:32
To: ian@ianbrown001.com

IB

Automatically forwarded by: ian.brown@ianbrowngroup.com


----- original message -----

Subject: VitalTrace Opens Series A2 Fundraising Round

From: Arjun Kaushik <arjun@vitaltrace.com.au>

Date: Tue, 6 Dec 2022 17:32:11 +0800

To: ian.brown@ianbrowngroup.com



VitalTrace

To all our wonderful investors,

The team at VitalTrace has had their heads down, crushing milestones in 2021 and 2022. It is time to share some big pieces of news.

We achieved more milestones than planned.

- **Four non-dilutive grants won in 2021 (\$AU 4.2M total).**
- **FDA Breakthrough Device Designation.**
- **Clinical prototype of device system developed.**
- **Pilot advanced biosensor manufacturing established 2 years early.**
- **35 fetal sheep experiments performed with world-first data.**
- **Team scaled +30 with specialised skills in biosensor R&D, fabrication, manufacturing, data analytics, robotics, electronic engineering, data analytics and software.**

- **World-leading clinical and scientific advisors and global research institutions collaborating.**
- **Independent US Payer and obstetrician market validation confirms strong support in the US to use and pay for the device.**
- **Identified coding and coverage pathways exist that could cover DelivAssure without need to apply for new codes.**

VitalTrace is raising \$AU 15M.

I am excited to announce to you that we have opened our Series A2 capital raise. We want to build on our rapid progress, and accelerate through our future milestones towards market entry.

This funding is expected to accelerate achievement of :

- **Finalisation of the clinical product**
- **Completing a landmark clinical trial**
- **Market-ready advanced manufacturing**
- **Completion of all other testing ready for submission to FDA and TGA**

Momentum has built quickly, with several of you have expressed interest to reinvest and VitalTrace already has several millions in soft-commitment after a few weeks. We are in the process of due diligence with several funds at present and hope to conclude the round early next year.

As a reminder, all existing investors have the right to maintain their pro rata investment. If possible, it is important and helpful to us if you could register your interest with us as soon as possible.

Investor materials with important updates can be found below:

[Executive Summary \(click to open\)](#)

[Investor Memorandum \(click to open\)](#)

We would love to discuss the raise over a call, or if you are in Perth, we would love to organise a tour of the lab where we design and fabricate cutting-edge sensors. To do so, please email antoine@vitaltrace.com.au and cc'

ariun@vitaltrace.com.au

Summary:

VitalTrace proposes to raise \$AU 15M for Series A2 either as an equity round or convertible note.

Previous share price (Series A1): \$AU 11.48.

Previous valuation: \$AU 27M post-money.

Total shares outstanding: 2,338,076.

Valuation will be subject to discussions with lead investors

Key use of funds:

- Hire further world-class talent in biosensors to speed completion of R&D
- Advanced manufacturing of biosensors scale up in preparation for market entry
- Clinical trials completed
- Commercialisation activities ahead of market entry

Some more detail on our key milestones:

Capital Efficiency

- \$7.7M in private funding to-date.
- VitalTrace won \$4.2M in non-dilutive federal funding in 2021, including a Cooperative Research Centre Project grant, which including in-kind support, the total value of this project is \$11M.
- >80% of VitalTrace's expenditure is eligible for the R&D Tax Rebate (43.5c rebated for every dollar spent on R&D).

Team and Capabilities

VitalTrace has completely transformed into a company with in-house capabilities that are rarely seen outside of a handful of major biosensor companies. VitalTrace has attracted and trained talent in biosensor R&D, fabrication, advanced manufacturing, electronic engineering, data analytics, software and

preclinical/translational research. Integration of these teams has allowed us to do in days or weeks what takes many other companies months. VitalTrace is now also working with the ceiling of world-wide expertise in biosensors and obstetrics.

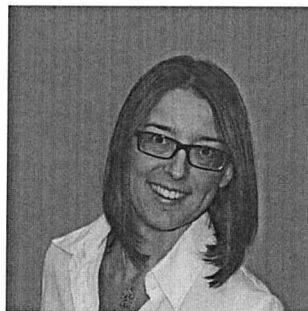
Some of our key senior hires and collaborators include:



Dr Lee Hubble ([link](#))

Chief Scientific Officer

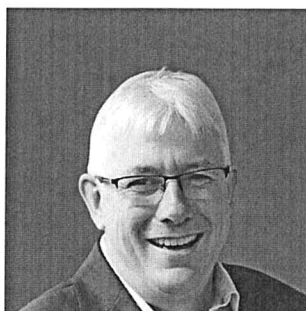
An analytical chemist and sensor expert with over 20 years specialising in translational research of electrochemical biosensor technologies.



Celine Royet ([link](#))

Head of Regulatory & Quality

20+ years of experience in international pharmaceutical companies, including Bayer and Genzyme, occupying roles in Regulatory Affairs, Quality Assurance, and Operations.



Prof. Jonathan Morris ([link](#))

Chief Medical Officer

A world recognised maternal fetal medicine specialist. Prof. Morris has made several world recognised contributions to obstetrics.



Prof. Joseph Wang ([link](#))

Scientific Advisory Board

A world leading expert in Biosensors at the University of San Diego California with >1000 publications and >40 patents. He is a founding member of VitalTrace's scientific advisory board.



Alberto Goenaga ([link](#))

Scientific Advisory Board

A chemical engineer who has worked on innovations for Dexcom, Medtronic & Kindle with 20 years of experience in technology development, process scale-up and product development.



Mark Vreeke ([link](#))

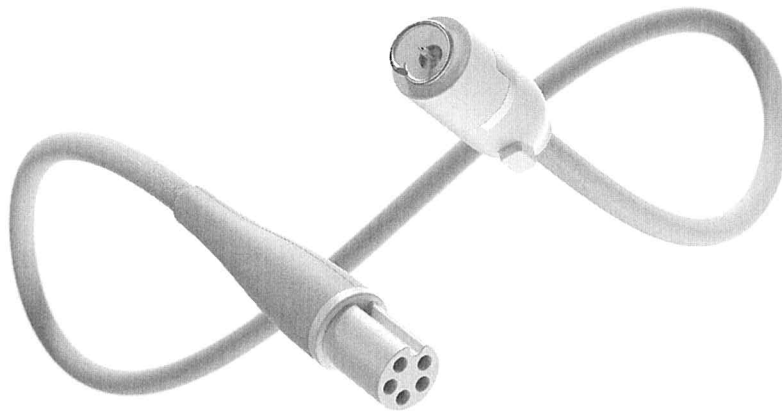
Scientific Advisory Board

25 + years experience in biosensors, continuous analyte monitoring and electrochemistry. He has contributed to biosensor science, Abbott Diagnostic and Therapeutics. He has 20+ issued US patents

contributed to biosensor grants: Abbott Diagnostic and Merasense. He has: 90+ issued US patents,
17 peer reviewed papers & 3 book chapters.

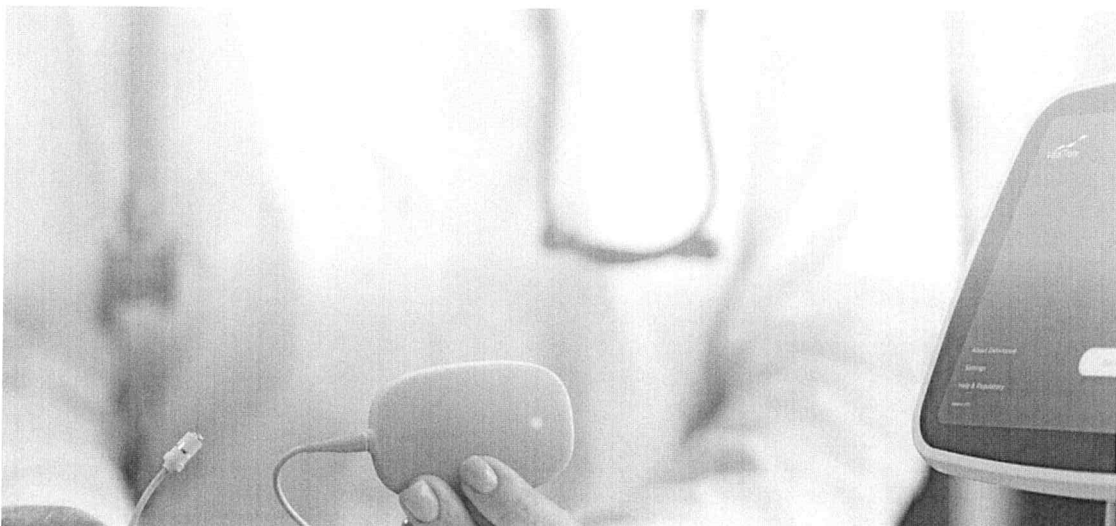
Advanced biosensor manufacturing in-house

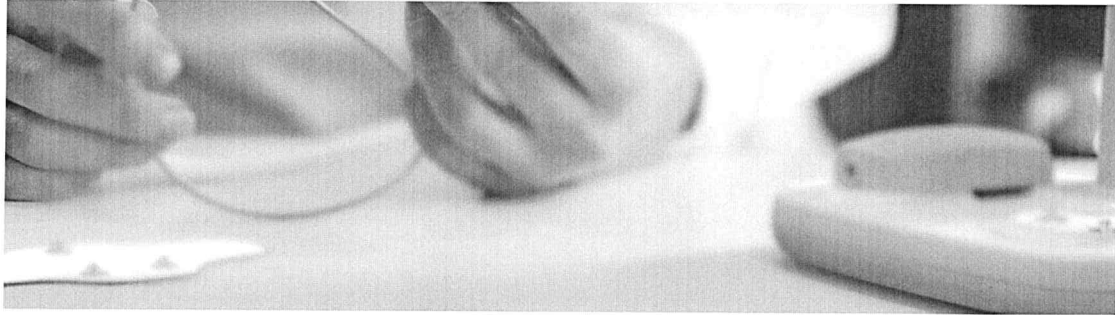
VitalTrace has developed manufacturing capability 2 years earlier than expected. This is a nation-first milestone, it saves the company money, reduces risk of device inaccuracy and increases speed to market.



Clinical prototype developed

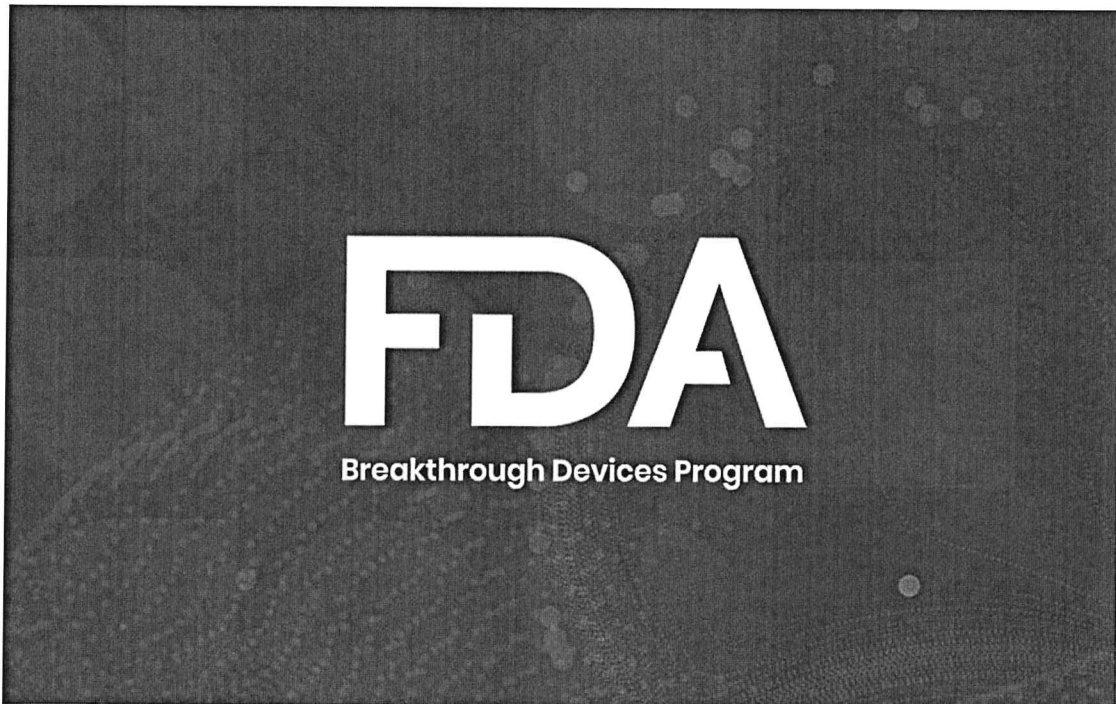
We have our first clinical prototype of the DelivAssure system including electronic hardware and software and it is making a major impression with obstetricians.





DelivAssure is an FDA Breakthrough Device

We have been designated as a device on the FDA Breakthrough Device Program which is designed to expedite market entry for the most innovative products to the US. The FDA works with VitalTrace to agree on testing requirements, significantly derisking the regulatory submission and increasing speed to market.



VitalTrace has protected its highly novel technology with three patent families

-AusPat

We are on track to become a market-leading biosensor company with a breakthrough product solving a global problem. Thank you for the support thus far

and we look forward to ongoing support as we raise the bar to the next level.

Looking forward to hearing from you soon.

Many Thanks,

Dr. Arjun Kaushik

Chief Executive Officer

T: +61 451 200 351

E: arjun@vitaltrace.com.au



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