



The future of lung health

4DMedical Limited (ASX:4DX)
Annual General Meeting
2 November 2023

4DMedical Limited ABN 31 161 684 831



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Overview



Agenda

- 1. Opening & introductions**
- 2. Chairman's address**
- 3. CEO address**
- 4. Procedural matters**
- 5. Formal business**
- 6. Closing remarks**

Board of Directors

Significant medical and commercial sector experience



BRUCE RATHIE
Non-Executive Chairman
(outgoing)

Experienced lawyer, Investment Banker and Company Director; currently Non-Executive Director of PolyNovo Limited (ASX:PNV), Cettire Limited (ASX:CTT), Capricorn Mutual Limited and Capricorn Society Limited, and Chairman of CleanSpace Holdings Limited (ASX:CSX).



Dr ANDREAS FOURAS PhD
Managing Director and CEO

Award-winning aerospace engineer and innovator responsible for the conception and development of 4DMedical's core technologies.



LIL BIANCHI
Non-Executive Chair
(incoming Chair)

Experienced contributor of business transformations for US listed technology companies with a beneficial technology product expertise in AI and SaaS offerings.



Dr ROBERT A. FIGLIN MD
Non-Executive Director

Globally recognised leader in genitourinary and thoracic oncology, as well as Editor of the Kidney Cancer Journal and Spielberg Family Chair in Hematology/Oncology at Cedars Sinai.



Dr GERALDINE MCGINTY MD
Non-Executive Director

Internationally recognized expert in health care strategy and imaging economics, and prominent advocate for patient-centered care. A Professor of Radiology and Population Health Sciences at Weill Cornell Medicine in New York City, she serves as Senior Associate Dean for Clinical Affairs.



JULIAN SUTTON
Non-Executive Director

Chartered Financial Analyst who began his career as an actuarial analyst in Melbourne before moving into funds management with Schroders and Credit Suisse in London.



JOHN LIVINGSTON
Executive Director

Founding partner of ASX listed Integral Diagnostics (ASX:IDT) and an industry leader in the implementation of PACS and RIS in radiological settings.

Key advisors

Medical experts



Dr SAM HUPERT MBBS
Advisory Board Member

Co-founder and Chief Executive Officer of Pro Medicus Ltd (ASX:PME) which develops and markets health imaging software primarily for radiologists in the U.S., Europe and Australia.



Prof BRUCE THOMPSON PhD
Advisory Board Member

Board Member and Past President of the Thoracic Society of Australia and New Zealand; currently Dean of the School of Health Sciences at the University of Melbourne, and a former Head of Physiology Services at the Alfred Hospital.



Dr DAVID J. SHULKIN MD
Key Advisor

Highly respected physician and health care executive, Dr Shulkin was previously the Secretary of the United States Department of Veterans Affairs (VA). As Secretary of the VA, Dr Shulkin oversaw the US government's second largest agency, with over 350,000 employees and 1,700 facilities, serving over 9 million Veterans.

Chairman's address



BRUCE RATHIE
Non-Executive Chairman

Experienced lawyer, investment banker and company director.



FY23 financial summary

- 4DMedical reported a net cash balance of \$69.6 million at 30 June 2023, with zero debt.
- Total income is \$13.9 million, up 3.7%, comprising \$0.7 million in operating revenue and \$13.2 million in other income.
- Total operating expenditure \$45.3 million, up 22%, driven by higher employee benefits expenses, investment in research and development and its 'go to market' capabilities to support commercialisation.

\$69.6m

Cash reserves

\$0.7m

Sales and maintenance revenue

\$13.9m

Total income

\$45.3m

Operating expenditure

131 employees

Our people

(\$31.6m)

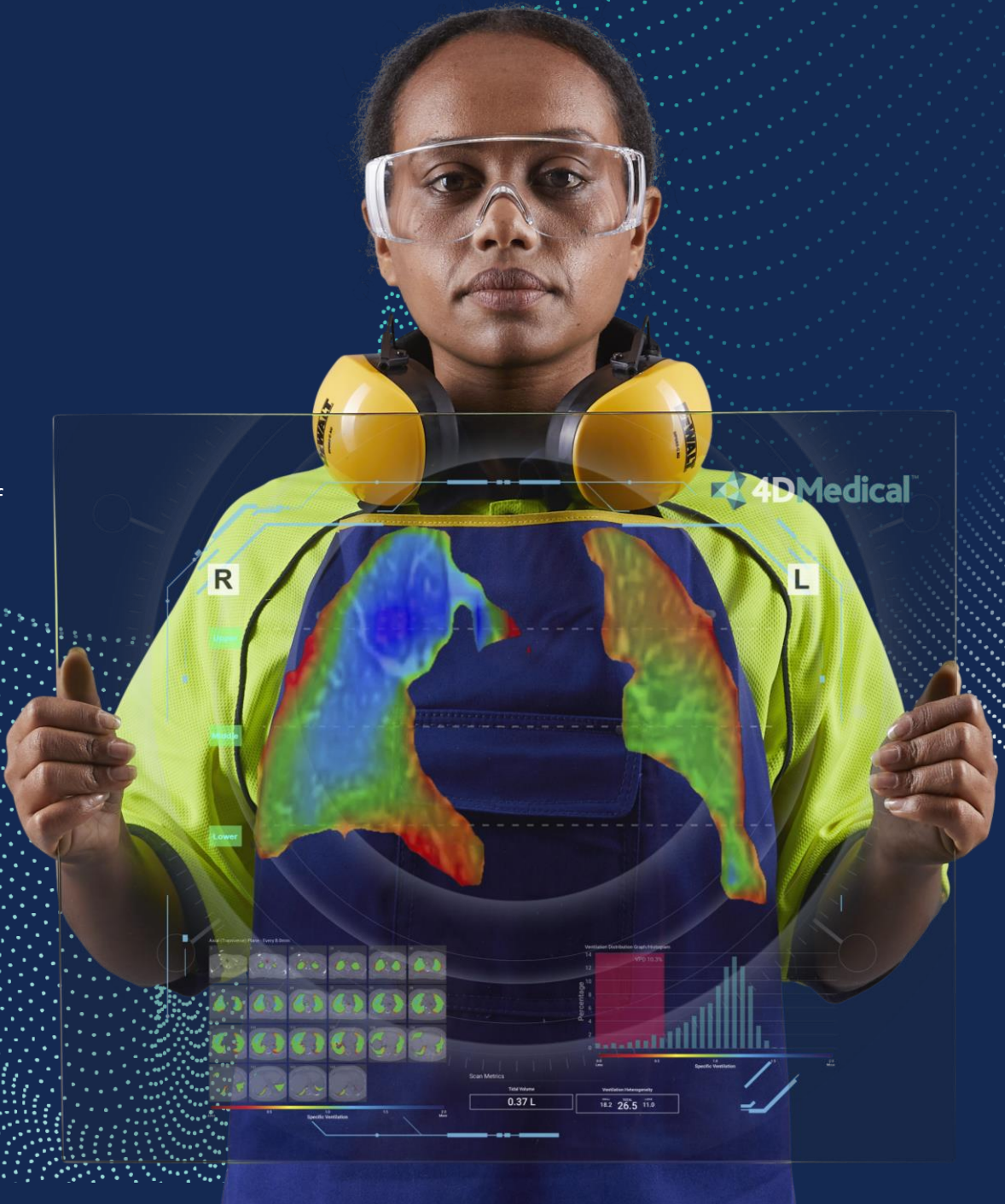
Net income

Chief Executive Officer



Dr ANDREAS FOURAS PhD
Managing Director

Award-winning aerospace engineer and innovator responsible for the conception and development of 4DMedical's core technologies.





“4DMedical has all the advantages and none of the disadvantages of existing lung diagnostic technology.

Our XV Technology[®] and Lung Ventilation Analysis Software (XV LVAS[®]) is the latest evolution.

The opportunities are significant.”

Professor Andreas Fouras

Founder, Inventor

Managing Director & Chief Executive Officer

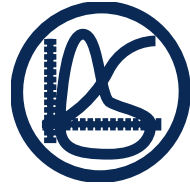
4DMedical Limited (ASX:4DX)

XV Technology® advantages



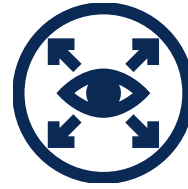
New medical insights

Functional insight of spirometry at a regional level



Improved safety

Comparable radiation dose to X-ray



Superior results

High-detail resolution of a CT scan



Patient outcomes

Improved clinical outcomes



Time efficient

Faster, more efficient testing using existing hardware



Low cost

Competitive pricing below incumbent technologies

XV Technology® & Lung Ventilation Analysis Software (XV LVAS®)

XV LVAS® is the world's first and only modality which can dynamically quantify ventilation throughout the lungs, exposing patients to lower levels of radiation relative to other diagnostic methods.



XV Technology® 4D view of lung performance

FY23 achievements

1H FY2023

| | | |
|----------------------------|--|----------------------|
| Commercialisation | Early-stage commercialisation in Australia Expanded relationship with Australia's I-MED Radiology Network | June 2022 |
| Clinical validation | Burn pit trial validates XV Technology® Burn pit clinical trial conducted by US-based Vanderbilt University Medical Center indicates XV Technology® is a superior way to detect constrictive bronchiolitis | August 2022 |
| Regulatory | XV LVAS® technology gets its own CPT code US Current Procedural Terminology (CPT) Editorial Panel creates new Category III CPT code to uniquely identify the use of XV LVAS® technology; provides pathway to reimbursement | October 2022 |
| Product expansion | CT LVAS™ technology's Australian release CT LVAS™ technology released in Australia, adding to 4DMedical's product offering | October 2022 |
| Government funding | 4DMedical receives a further MRFF payment A further \$9.4 million (ex GST) received from Australian Government's Medical Research Future Fund after meeting product development milestones | November 2022 |
| Product expansion | XV Scanner at RSNA 2023 Display of XV Scanner at RSNA annual conference, world's largest gathering of medical imaging professionals | November 2022 |



FY23 achievements

2H FY2023

| | | |
|--------------------------|---|-------------------|
| Commercialisation | Signing of first US hospital SaaS contract 5-year contract signed with the University of Miami to provide XV LVAS® ventilation reports, its first US hospital SaaS contract | April 2023 |
| Commercialisation | Dr David Shulkin joins 4DMedical Former U.S. Secretary of Veterans Affairs, Dr Shulkin joins 4DMedical in an advisory capacity to provide critical support and advice | April 2023 |
| Commercialisation | First US VA scan completed The first commercial XV LVAS® scan completed within the US Veterans Health Administration, conducted at Harry S. Truman Memorial Veterans Hospital in Missouri | May 2023 |
| Commercialisation | First commercial pilot at U.S. Department of Defense 4DMedical wins first commercial pilot at the Military Health System within the U.S. Department of Defense | May 2023 |
| Commercialisation | Authority to Operate granted at major US VA hospital 4DMedical granted Authority to Operate at Harry S. Truman Memorial Veterans Hospital | May 2023 |
| Product expansion | CT:VQ development milestones met 4DMedical's CT:VQ progresses to a developmental stage, opening the way for the release of early clinical data | May 2023 |
| Capital raise | Successful equity raisings to accelerate commercialisation 4DMedical completes successful equity raising and Securities Purchase Plan, raising an additional \$45m in new capital | May 2023 |



FY24 achievements to date

1H FY2024

Government funding

4DMedical wins \$1.1m CTCM funding

Funding enables expansion of XV Scanner capability beyond ventilation into perfusion

July 2023

Leadership and expertise

Appointment of Geraldine McGinty to Board

Appointment of Geraldine McGinty provides critical U.S. healthcare system and processes required in enabling healthcare providers to receive payment from insurance companies

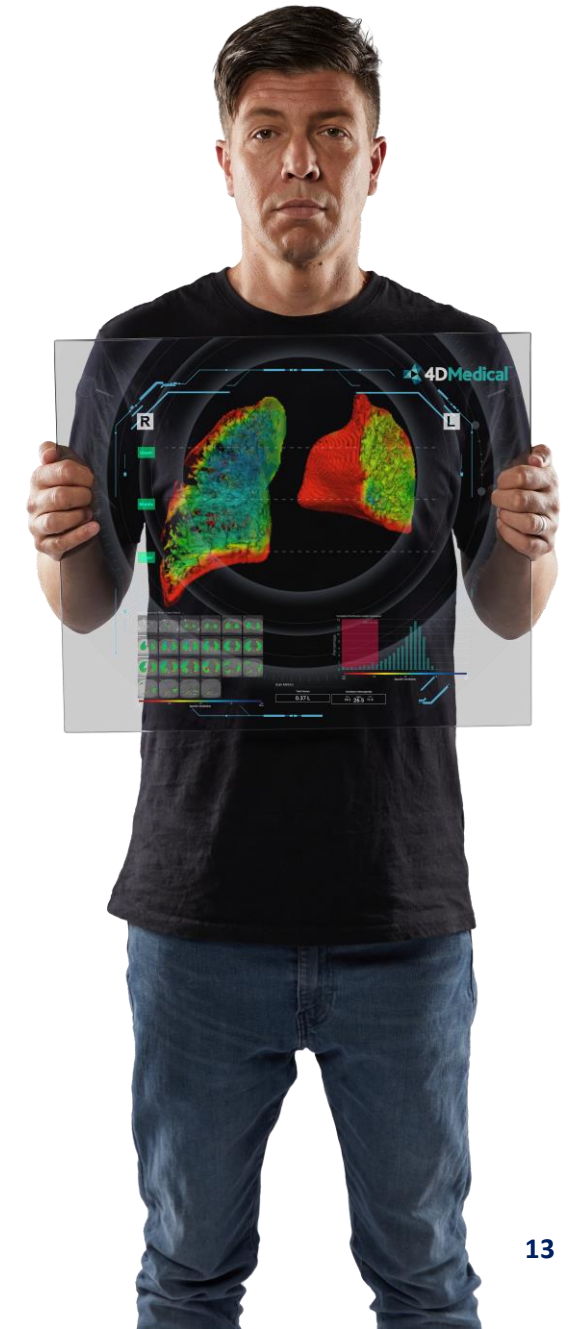
September 2023

Commercialisation

Expansion in ANZ

Commercial collaboration advanced with imaging partner I-MED Radiology Network
Established imaging partnerships in South Australia, Western Australia, and metropolitan Sydney
Ongoing refinement of I-MED model with substantive improvements in patient booking process

October 2023



FY24 target catalysts

Commercialisation

- VA funded trial
- 2nd Authority to Operate awarded enabling National Authority to Operate
- Extend Department of Defense engagement
- Execution of commercial agreement with US based academic medical center
- Expansion in ANZ

Clinical






- Commencement of trials for CT:VQ
- Commencement of XV Scanner trials
- Publication of peer reviewed journals

Regulatory

- FDA submissions for XV Scanner and CT:VQ
- Funding and budget appropriation for PACT Act



Investment opportunity

| | | |
|--|--|--|
|  | Global demand | <ul style="list-style-type: none">• The demand for sophisticated respiratory diagnostics solutions is growing<ul style="list-style-type: none">• Diagnostic technology largely unchanged for ~50 years• Lung diagnostics market ripe for disruption |
|  | Global commercialisation strategy | <ul style="list-style-type: none">• Commercialisation driven by clinical utilisation demonstrating medical necessity<ul style="list-style-type: none">• Clinical trials well advanced across multiple conditions provide evidence of efficacy and utility• Commercial pilots build use case and support reimbursement• Long term agreements with hospital & radiology networks |
|  | Near term commercialisation opportunity | <ul style="list-style-type: none">• Immediate priority to drive adoption with VA in US and ANZ radiology networks<ul style="list-style-type: none">• VA scan conducted at Harry S. Truman Memorial; target funded multi-site pilot• Integration with VA with Authority to Operate• 4DMedical approved provider for VA; PACT Act \$280 billion• ANZ market rollout progressing, target adjacent markets |
|  | Medium to long term commercialisation | <ul style="list-style-type: none">• Reimbursement in US for XV Technology®<ul style="list-style-type: none">• CPT Category III code from 1 July 2023; establish pathway for payment• Product pipeline strong – perfusion capability in development• FDA Submissions for CT:VQ and XV Scanner FY2024 |
|  | Organisational maturity | <ul style="list-style-type: none">• Organisational capability, strong intellectual property, and funding for next stage of growth<ul style="list-style-type: none">• Key appointments to drive commercialisation• Strong controls on IP with 71 patents, providing defendable moat• Well funded for growth |

Commercialisation strategy



Research partners delivering the body of scientific evidence for clinical use

Peer reviewed publications of clinical trial results



Physicians gaining familiarity with technology and business case for clinical adoption

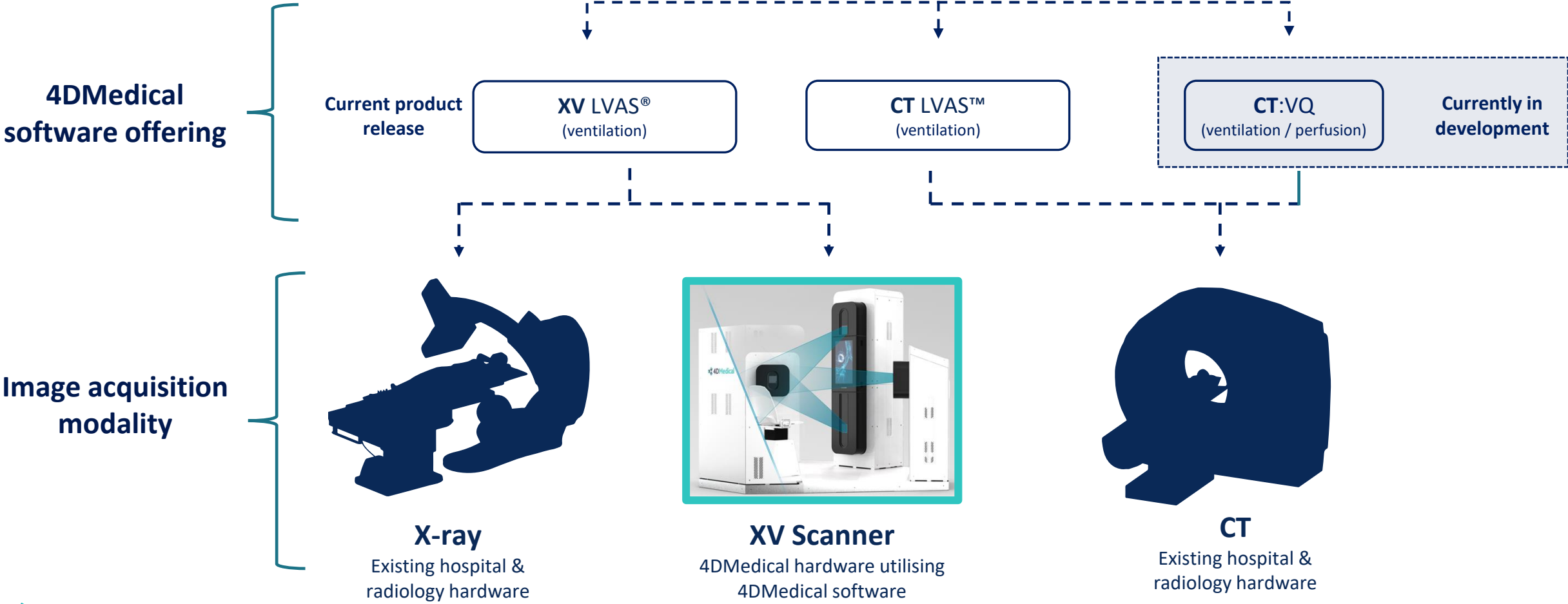
Reimbursement – coding, coverage, and payment



Long term agreements with hospital networks and radiology providers

Accessibility & availability for diagnosis; Improved productivity & costs for hospitals

Software offering & applications



Commercialisation strategy – clinical trial validation



| | | | | |
|---|---|--|--|--|
| BLVR University of Miami XV LVAS® | Asthma Cleveland Clinic XV LVAS® | Paediatric CF John Hopkins XV LVAS® | Lung Transplant Alfred Hospital, Melbourne XV LVAS® | ILD-WLL Prince Charles Hospital XV LVAS® |
| PH Cleveland Clinic VQ | COPD Vanderbilt University XV LVAS® | BLVR Temple University XV LVAS® | COPD University of Miami XV LVAS® | CF Women and Children Hospital Adelaide XV LVAS® |
| Lung Transplant Duke University XV LVAS® | CB (PDRS) Vanderbilt University XV LVAS® | COPD Oregon Health & Science University XV LVAS® | | |
| COPD John Hopkins XV LVAS® | Pneumonitis Cedar Sinai XV LVAS® | | | |

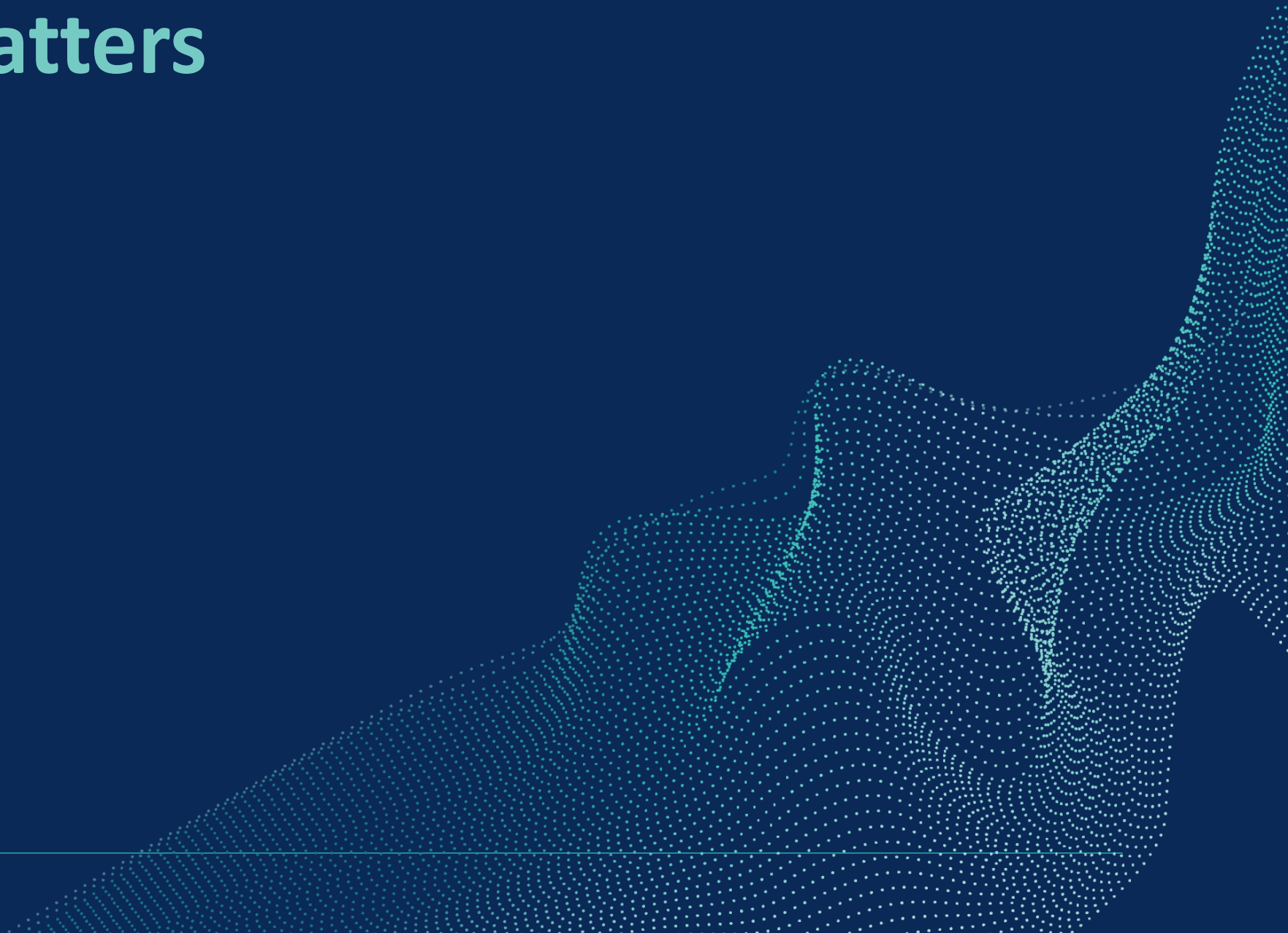
The importance of reimbursement to achieve commercialisation

- The publication of clinical trials is critical to 4DMedical’s ability to secure reimbursement and achieve commercialisation
- Clinical trials establish *a medical necessity* for use in diagnosis and treatment of respiratory illnesses

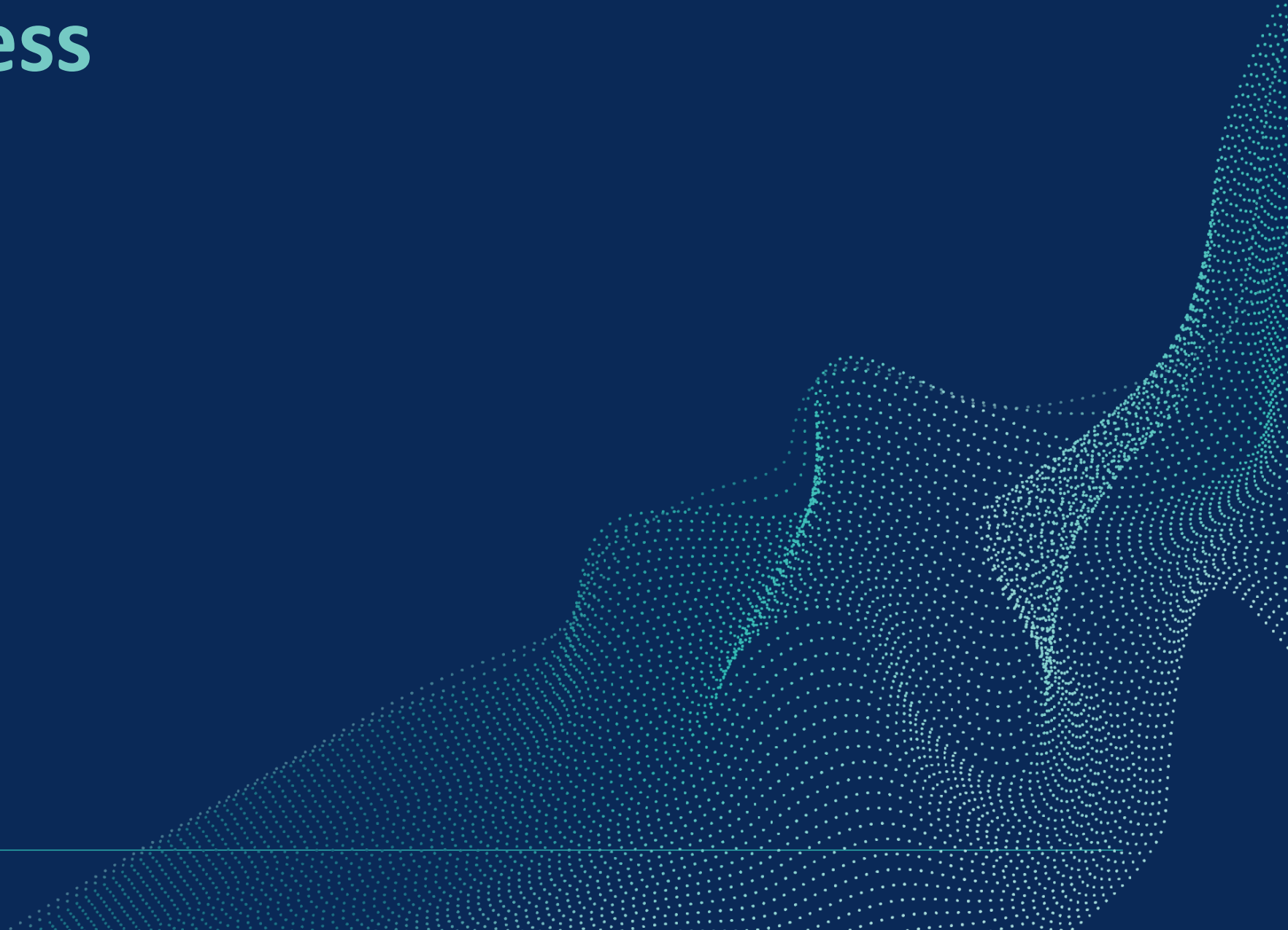
4DMedical’s clinical trial validation process

- 4DMedical’s XV Technology® continues to be validated through application and clinical utility in peer-reviewed journals and conferences
- 4DMedical currently has four submissions under review, with eight in preparation

Procedural matters



Formal business



Items of Business

Item 1: Financial Report, Directors' Report and Auditors Report

Item 2: Remuneration Report

Item 3: Election of Director, Dr Geraldine McGinty

Item 4: *Withdrawn*

Item 5: Re-election of Director, Ms Lilian Bianchi

Item 6: Grant of Options to the Managing Director and CEO

Item 7: Amendments to the Constitution

Formal business

Item 1: Financial Report, Directors' Report and Auditors Report

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditor for the year ended 30 June 2023.

Formal business

Item 2: Remuneration report

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

“That the Remuneration Report, as contained in the Directors’ Report for the year ended 30 June 2023, is adopted.”

| In Favour | Against | Proxy Discretion | Abstain |
|------------|-----------|------------------|---------|
| 11,194,251 | 2,229,960 | 3,189,538 | 211,870 |
| 67.38% | 13.42% | 19.20% | |

Further Information:

- The Board unanimously recommends that Shareholders vote in favour of Item 2.
- The Chair of the meeting intends to vote undirected proxies in favour of the Item.
- The voting exclusion for this item is as disclosed in the Notice of Meeting.

Formal business

Item 3: Election of Director, Dr Geraldine McGinty

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

“That, for the purposes of clause 13.1 of the Company’s constitution, ASX Listing Rule 14.4, and for all other purposes, Dr Geraldine McGinty, a non-executive director appointed on 25 September 2023, and being eligible, is re-elected as a director.”

| In Favour | Against | Proxy Discretion | Abstain |
|------------|---------|------------------|---------|
| 80,613,255 | 294,668 | 3,189,538 | 14,613 |
| 95.86% | 0.35% | 3.79% | |

Further Information:

- The Board (other than Dr Geraldine McGinty) recommends that Shareholders vote in favour of Item 3.
- The Chair of the meeting intends to vote undirected proxies in favour of the Item.

Formal business

Item 4: Re-election of Director, Mr Bruce Rathie

Withdrawn

Formal business

Item 5: Re-election of Director, Ms Lilian Bianchi

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

“That, for the purposes of clause 13.3 of the Company’s constitution, ASX Listing Rule 14.5, and for all other purposes, Ms Lilian Bianchi, a non-executive director appointed on 11 December 2019, and being eligible, is re-elected as a director.”

| In Favour | Against | Proxy Discretion | Abstain |
|------------|---------|------------------|---------|
| 80,510,810 | 383,557 | 3,189,768 | 27,939 |
| 95.75% | 0.46% | 3.79% | |

Further Information:

- The Board (other than Ms Lilian Bianchi) recommends that Shareholders vote in favour of Item 5.
- The Chair of the meeting intends to vote undirected proxies in favour of the Item.

Formal business

Item 6: Grant of Options to the Managing Director and CEO

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

“That, for the purposes of ASX Listing Rule 10.4, sections 200B and 200E of the Corporations Act and for all other purposes, the grant of up to 1,306,100 options to Managing Director and CEO, Dr Andreas Fouras, under the 4DMedical Long Term Incentive Plan and on the terms described in the explanatory statement accompanying this notice, is approved.”

| In Favour | Against | Proxy Discretion | Abstain |
|------------|-----------|------------------|---------|
| 14,703,192 | 1,048,888 | 3,290,358 | 220,359 |
| 77.21% | 5.51% | 17.28% | |

Further Information:

- The Board unanimously recommends that Shareholders vote in favour of Item 6.
- The Chair of the meeting intends to vote undirected proxies in favour of the Item.
- The voting exclusion for this item is as disclosed in the Notice of Meeting.



Formal business

Item 7: Amendments to Constitution

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

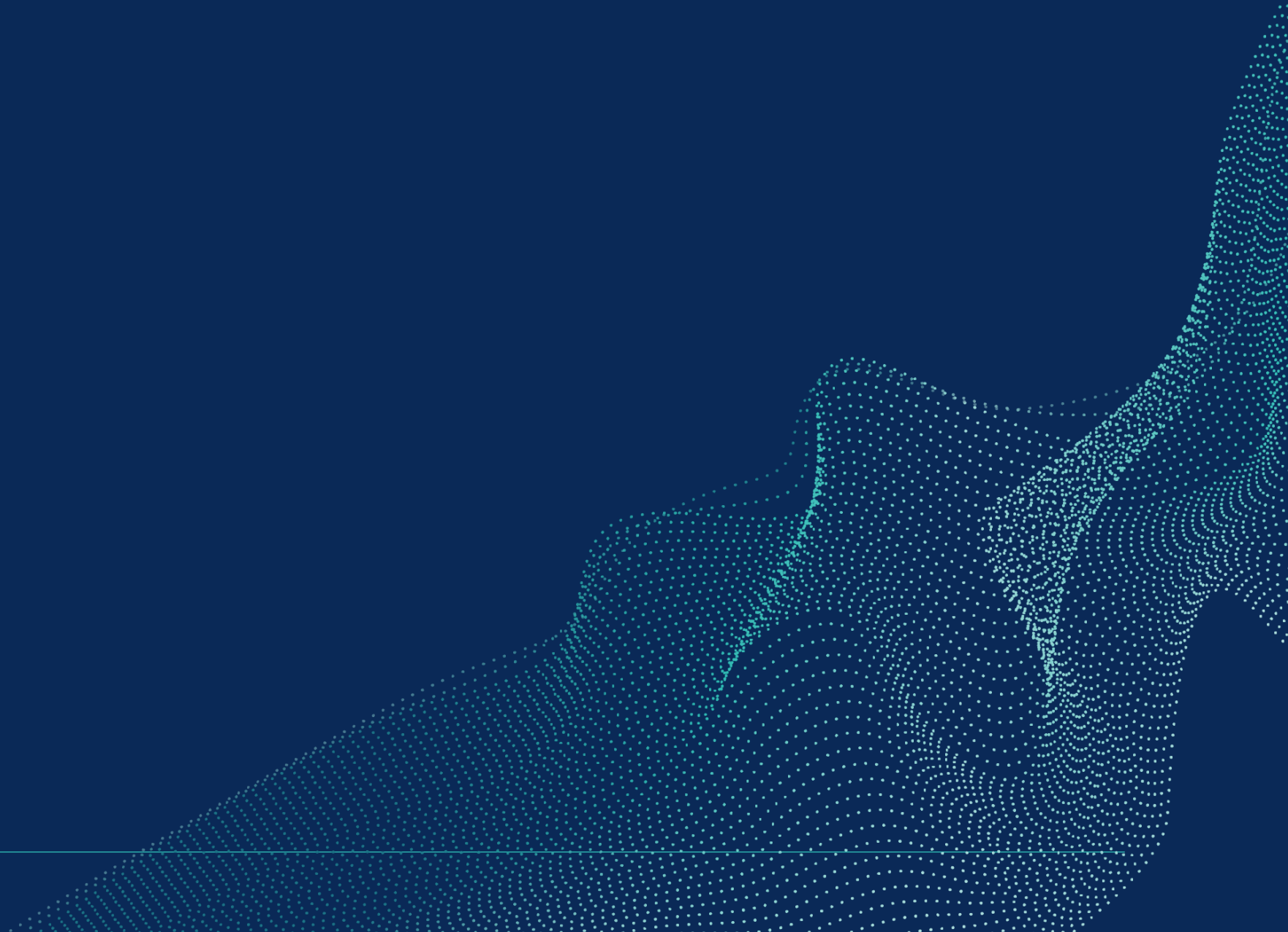
“That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Members of the Company approve the amendments, to permit the holding of wholly virtual meetings to the extent permitted under the Corporations Act, of the Company’s Constitution as set out in the Explanatory Statement.”

| In Favour | Against | Proxy Discretion | Abstain |
|------------|-----------|------------------|---------|
| 78,709,082 | 1,932,316 | 3,196,198 | 274,478 |
| 93.88% | 2.30% | 3.81% | |

Further Information:

- The Board unanimously recommends that Shareholders vote in favour of Item 7.
- The Chair of the meeting intends to vote undirected proxies in favour of the Item.

Poll





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Annual General Meeting
2 November 2023

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