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## Avecho Biotechnology Limited Annual General Meeting

The Avecho Biotechnology Limited Annual General Meeting will be held on Tuesday, 27 May 2025 at 1:00pm (AEST). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

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**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 1:00pm (AEST) on Sunday, 25 May 2025.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Grant Thornton Offices at Collins Square, Tower 5, Level 22, 727 Collins Street, Melbourne,  
VIC 3008

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



**AVECHO BIOTECHNOLOGY LIMITED**  
**ACN 056 482 403**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Tuesday, 27 May 2025**

Time of Meeting:  
**1.00pm (AEST)**

Place of Meeting:  
**Grant Thornton Offices**  
**Collins Square, Tower 5**  
**Level 22, 727 Collins Street**  
**Melbourne, VIC 3008**

In accordance with the *Corporations Act 2001 (Cth)* which provides for permanent relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Meeting and Explanatory Statement (**AGM Materials**) will be circulated, unless shareholders have elected to receive the AGM Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website <https://avecho.com.au/>.

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant,  
solicitor, or other professional advisor without delay.*

# AVECHO BIOTECHNOLOGY LIMITED

ACN 056 482 403

Registered Office: Unit A8, 2A Westall Road, Clayton, VIC 3168

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Avecho Biotechnology Limited (the **Company**) will be held at Grant Thornton Offices at Collins Square, Tower 5, Level 22, 727 Collins Street, Melbourne, VIC 3008 on Tuesday, 27 May 2025 at 1.00pm (AEST).

### AGENDA

The Explanatory Statement and Proxy Form which accompany, and form part of, this Notice include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement, and the Proxy Form in their entirety. Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

#### ORDINARY BUSINESS

##### Receipt and Consideration of Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 31 December 2024, which includes the Financial Report, the Directors' Report, and the Auditor's Report.

*There is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.*

##### Resolution 1: Adoption of Remuneration Report

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

*"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 31 December 2024 be adopted."*

##### Resolution 2: Re-Election of Dr Gregory Collier as a Director of the Company

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

*"That, for the purposes of clause 20.1 of the Constitution, Listing Rule 14.4, and for all other purposes, Dr Gregory Collier, who retires by rotation in accordance with the Constitution, and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

##### Resolution 3: Approval to grant Options to Directors (or their nominees)

To consider, and if thought fit, pass each of the following resolutions as **ordinary resolutions**:

##### Resolution 3(a): Options to Dr Gregory Collier (or his nominee)

*"That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given to issue under the Company's Equity Incentive Plan a total of 6,338,595 unlisted options to Dr Gregory Collier (a Director of the Company), or his nominee, expiring 42 months from the date of issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanied and formed part of the Notice of the Meeting."*

**Resolution 3(b): Options to Dr Ross Murdoch (or his nominee)**

*“That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given to issue under the Company’s Equity Incentive Plan a total of 3,169,298 unlisted options to Dr Ross Murdoch (a Director of the Company), or his nominee, expiring 42 months from the date of issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanied and formed part of the Notice of the Meeting.”*

**Resolution 3(c): Options to Mr Matthew McNamara (or his nominee)**

*“That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given to issue under the Company’s Equity Incentive Plan a total of 3,169,298 unlisted options to Mr Matthew McNamara (a Director of the Company), or his nominee, expiring 42 months from the date of issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanied and formed part of the Notice of the Meeting.”*

**Resolution 3(d): Options to Ms Katherine Connell (or her nominee)**

*“That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given to issue under the Company’s Equity Incentive Plan a total of 3,169,298 unlisted options to Ms Katherine Connell (a Director of the Company), or her nominee, expiring 42 months from the date of issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanied and formed part of the Notice of the Meeting.”*

**SPECIAL BUSINESS**

**Resolution 4: Approval of 10% Placement Facility**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the fully paid ordinary issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

**BY ORDER OF THE BOARD**



**Melanie Leydin**  
**Company Secretary**  
24 April 2025

# NOTES

## Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, only those persons who are registered as Shareholders at 7.00pm (AEST) on the date 48 hours before the date of the Meeting. Only those persons will be entitled to vote at the Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.
3. **Proxies**
  - a. Votes at the Meeting may be given personally or by proxy, attorney or representative.
  - b. Each shareholder has a right to appoint one or two proxies. A proxy need not be a shareholder of the Company.
  - c. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or the number of votes each proxy is appointed to exercise.
  - d. If a shareholder appoints two proxies, and the appointment does not specify the proportion or the number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - e. A proxy must be signed by the shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - f. To be effective, proxy forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Meeting, this is no later than 1.00pm (AEST) on Sunday, 25 May 2025. Any proxy received after that time will not be valid for the scheduled Meeting.
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **Voting Exclusion Statement**

### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel (**KMP**), details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (either being a **KMP voter**), unless the KMP voter is casting a vote on behalf of a person who is not a KMP voter (including as a proxy) and either:

- a. the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- b. the KMP voter is the Chair of the Meeting and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on the Resolution; and
  - (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or the consolidated entity.

If you appoint the Chair of the Meeting as your proxy and you do not direct the Chair of the Meeting on how to vote, you will be expressly authorising the Chair of the Meeting to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair of the Meeting will vote any proxies which do not indicate on their proxy form the way the Chair of the Meeting must vote in favour of this Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair of the Meeting to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

### Resolution 2

There are no voting exclusions on this Resolution.

### **Resolutions 3(a) to 3(d)**

The Company will disregard any votes cast in favour of each of Resolutions 3(a), 3(b), 3(c), and 3(d) (respectively and separately) by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Equity Incentive Plan, being the following directors:
  - a. Dr Gregory Collier (or his nominee);
  - b. Dr Ross Murdoch (or his nominee);
  - c. Mr Matthew McNamara (or his nominee); and
  - d. Ms Katherine Connell (or her nominee); or
- (b) an associate of those persons.

However, this does not apply to a vote cast in favour of any of these Resolutions by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with directions given to the proxy or attorney to vote on the Resolution(s) in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with a direction given to the Chair to vote on the Resolution(s) as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution(s); and
  - b. the holder votes on the Resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

A further restriction also applies to KMP and their closely related parties voting undirected proxies on these Resolutions - see item 6 below.

### **Resolution 4**

As at the date of despatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

However, if, between the date of despatch of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of this Resolution by or on behalf of:

- a. any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the Company); or
- b. an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **6. Restrictions on KMPs voting undirected proxies:**

A vote must not be cast as proxy on Resolution 1 or any of Resolutions 3(a) to 3(d) by a member of the KMP (as defined by the Corporations Act) or a closely related party of KMP.

However, a person described above (a **Restricted Voter**) may cast a vote on behalf of a person who is not a Restricted Voter on any of Resolution 1 or Resolutions 3(a) to 3(d) as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- (b) The Chair of the Meeting is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chair to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the KMP.

If you appoint the Chair of the Meeting as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair of the Meeting to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

**7. Enquiries**

Shareholders are invited to contact the Company Secretary, Melanie Leydin on 1300 384 692 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

## ORDINARY BUSINESS

### Receipt and Consideration of Financial Statements and Reports

A copy of the Annual Report for the financial year ended 31 December 2024 (which incorporates the Company's Financial Report, Directors Report (including the Remuneration Report) and the Auditors Report) is available on the Company's website at <http://avecho.com.au/> or via the Company's announcement platform on ASX. Alternatively, you may obtain a copy free of charge in hard copy form by contacting the Company by phone at 1300 384 692, and you may request that this occurs on a standing basis for future years. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be given reasonable opportunity at the Meeting to ask questions and make comments on the Financial Report, the Directors' Report, and the Auditor's Report. Questions for the Company's auditors relating to the conduct of the audit, preparation and contents of the audit report, accounting policies adopted by the Company in relation to the preparation of its financial statements, and the independence of the auditors in relation to the conduct of the audit, must be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

### Resolution 1: Adoption of Remuneration Report

#### **Background**

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the remuneration report at the AGM.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a **Spill Resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

At the Company's last AGM, the votes cast against the Remuneration Report were less than twenty-five (25%) per cent of the total votes cast on that resolution and, accordingly, a Spill Resolution will not, under any circumstances, be required for this Meeting.

#### **Voting Exclusions**

For voting exclusions refer to Note 5.

#### **Board Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Board encourages all eligible shareholders to cast their votes in favour of this Resolution.



### ***Voting Intention***

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution.

## **Resolution 2: Re-Election of Dr Gregory Collier as a Director of the Company**

### ***Background***

The Constitution of the Company (clauses 20.1(a) and 20.6) and Listing Rule 14.4 require that at least one Director (excluding the Managing Director) must stand for re-election at each Annual General Meeting. Dr Collier is now retiring in accordance with these requirements and, being eligible, offers himself for re-election.

Dr Collier, Chair of the Board, has been appointed as a Director of the Company on 13 April 2015 and has held the position of Executive Chair between 27 March 2019 and 1 May 2020.

Dr Collier has more than 25 years' experience spanning operational, clinical, and scientific aspects of pharmaceutical research, development, and commercialisation. He has led the planning and execution of multiple commercial transactions including in and out licensing deals and major M&A activities, and he has successfully taken a drug from discovery through to regulatory approval.

Notably, Dr Collier steered ChemGenex Pharmaceuticals Limited from a research-based company with a market capitalisation of \$10 million to a company with completed clinical trials and regulatory dossiers submitted to the FDA and EMA. In 2011, ChemGenex was sold to Cephalon Inc. (now subsidiary of Teva Pharmaceuticals Industries Limited) for \$230 million.

In addition, Dr Collier has worked with several public and private biotechnology companies on matters ranging from strategy and commercialisation through to partnering and capital raising. Including a US drug development company to raise capital and expand shareholder base with institutional investors, pre-product private biotech company to raise capital, refocus operations and deliver M&A opportunities. Dr Collier worked with and established a USA based microbiome start-up to raise capital, develop strategic plan, develop regulatory and commercialisation strategies and successfully complete a clinical trial.

Prior to his commercial pharmaceutical career, Dr Collier had an outstanding academic career resulting in over 150 peer reviewed publications, and senior authorship on 33 patents. Dr Collier was the inaugural Alfred Deakin Professor at Deakin University and also held positions at Melbourne University, Monash University and the University of Toronto. In 2010, Dr Collier was awarded the Roche Award of Excellence.

### ***Voting Exclusions***

There are no voting exclusions on this Resolution.

### ***Board Recommendation***

The Board (with Dr Gregory Collier abstaining in his capacity as Director of the Company) recommends that shareholders vote in favour of the re-election of Dr Gregory Collier as it considers that his qualifications, experience, skills, and expertise are appropriate for the Board position and will enable him to act in the best interests of the Company and its shareholders. The Board also considers Dr Collier as an independent Director of the Company.

### ***Voting Intention***

The Chair of the Meeting intends to vote all undirected proxies in favour of the Resolution.

### Resolution 3: Approval to grant Options to Directors (or their nominees)

#### Background

Resolutions 3(a) to 3(d) provide for a total of up to 15,846,489 unlisted options (**Options**) being granted under the Company's Equity Incentive Plan (**Plan**), previously approved by shareholders on 23 May 2023, to the four Non-Executive Directors of the Company (or their respective nominees) as described below:

Director (or nominee)	Number of Options
Dr Gregory Collier	6,338,595
Dr Ross Murdoch	3,169,298
Mr Matthew McNamara	3,169,298
Mr Katherine Connell	3,169,298
<b>Total</b>	<b>15,846,489</b>

The Options' exercise price will be at a 45% premium to a 30-day VWAP prior to the grant date and will expire 42 months from the date of issue. The Options will vest in four tranches, as detailed below:

- a) Tranche 1: 25% of the Options to vest immediately upon issue (**Date of Issue**);
- b) Tranche 2: 25% of the Options to vest 12 months from Date of Issue;
- c) Tranche 3: 25% of the Options to vest 24 months from Date of Issue; and
- d) Tranche 4: 25% of the Options to vest 36 months from Date of Issue.

The Options will vest subject to service conditions being met on the vesting date unless a change in employment terms has been agreed in writing with the Company regarding the treatment of unvested Options where they cease to be Directors prior to the vesting date.

A summary of the material terms of the Options and Equity Incentive Plan are respectively set out in **Annexures A and B**, respectively.

#### Directors' Remuneration Packages and Interests

As at the date of this Notice, the details (including the amount) of the current total remuneration package of each of the Directors to whom (or to whose nominees) Options would be issued if Resolutions 3(a) to 3(d) are passed are:

Director (or nominee)	Remuneration Package Details (excluding the proposed Options)
Dr Gregory Collier	A\$100,000 per annum
Dr Ross Murdoch	A\$55,275 per annum
Mr Matthew McNamara	A\$55,275 per annum
Ms Katherine Connell	A\$55,275 per annum

Management has prepared an assessment of the indicative fair value of the Options as summarised below. The value is indicative only, based on assumptions relevant at the date of the calculation, being 31 March 2025. Different assumptions may be relevant at Date of Issue which may alter the value of the Options for financial reporting purposes. The total remuneration packages in the above table would be increased for each of the above Directors by the total per Director set out in the following table, based on the assumptions. The actual valuation amount will not be able to be calculated until the Options are issued, when the exercise price will be known (at which time other assumptions may also have changed).

#### Assessment:

Indicative fair value per Option	\$0.006499
Number of Options per Director (except for Dr Gregory Collier)	3,169,298
Number of Options for Dr Gregory Collier	6,338,595
Total \$ per Director (except for Dr Gregory Collier)	\$20,597
Total \$ for Dr Gregory Collier	\$41,195
Total Options	15,846,489
Total \$	\$102,986

The indicative fair value was calculated using the Binomial valuation model. The assumptions used in the valuation model were as follows:

**Assumptions:**

Valuation Date	31 March 2025
Spot price	\$0.00670
Exercise Price	\$0.00972*
Expiry Date	42 months from Date of Issue
Risk Free Rate	3.79%
Volatility	237.21%

\*Based on 45% premium of a 30-day VWAP immediately prior to 31 March 2025.

As at the date of this Notice, the Directors who are proposed to receive the Options have the following direct and indirect interests in shares and/or options of the Company:

Director/Shareholder (and/or associates)	Existing Shares	Existing quoted options <sup>^</sup>	Existing unquoted options <sup>#</sup>
Dr Gregory Collier	9,833,333 (0.31%)	11,749,999	Nil
Dr Ross Murdoch	3,333,333 (0.11%)	2,499,999	Nil
Mr Matthew McNamara	1,666,666 (0.05%)	2,499,999	Nil
Ms Katherine Connell	Nil	Nil	3,993,644

<sup>^</sup>Quoted options exercisable at \$0.012 each, expiring on 10 May 2026.

<sup>#</sup>Unquoted options exercisable at \$0.0056 each, expiring on 26 October 2027.

Following issue of the Options, each of the Directors in the above table (or their respective nominees) would hold the following securities in the Company:

Director/Shareholder (and/or associates)	Existing Shares	Total options	Holding if options exercised <sup>+</sup>
Dr Gregory Collier	9,833,333 (0.31%)	18,088,594	27,921,927 (0.87%)
Dr Ross Murdoch	3,333,333 (0.11%)	5,669,297	9,002,630 (0.28%)
Mr Matthew McNamara	1,666,666 (0.05%)	5,669,297	7,335,963 (0.23%)
Ms Katherine Connell	Nil	7,162,942	7,162,942 (0.22%)

<sup>+</sup>On the assumptions that Directors will exercise all their Options and that the issued capital of 3,173,463,679 Shares is diluted by the same number of Options (i.e., 36,590,130 Options) exercised by the Directors.

## Corporations Act

The Board has formed the view that the issues of Options to the above Directors (or their respective nominees) do not require Shareholder approval under section 208 of the Corporations Act as the issues constitute “reasonable remuneration” in accordance with section 211 of the Corporations Act.

A “financial benefit” is defined in section 229 of the Corporations Act and includes granting an option to a related party.

Section 228 of the Corporations Act defines a “related party” for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed grant of Options aligns the interests of each of the above Directors with the interests of Shareholders. The grant of Options to each of the above Directors is a cost-effective form of remuneration when compared to the payment of cash consideration.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the Company's current cash position, and the Company's objective to use available cash to fund its operations in the near future, and in order to compensate the above Directors in line with current market practices, Options provide an

appropriate and meaningful remuneration component to the above Directors that is aligned with Shareholder interests.

If Resolutions 3(a) to 3(d) are passed and the Options are issued, each of the Directors proposed to receive Options under these Resolutions (including direct and indirect interests) will have a relevant interest in the Company's securities, as set out on page 10.

#### Listing Rule 10.14

The Company is proposing to issue the Options as set out above (the **Issues**) under the Plan, which is an employee incentive scheme as defined in the Listing Rules.

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1: a director of the company;
- 10.14.2: an associate of a director of the company; or
- 10.14.3: a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders, unless it obtains the approval of its shareholders.

The proposed Issues fall within Listing Rules 10.14.1 and/or 10.14.2 above and therefore require the approval of the Company's shareholders under Listing Rule 10.14. Resolutions 3(a) to 3(d) seek the required shareholder approval to the Issues under and for the purposes of Listing Rule 10.14.

If these Resolutions are passed, the Company will be able to proceed with the issue of the Options and the Directors (or their nominees) will receive the numbers of Options set out in the table on page 9, with the increase in their remuneration and potential increase in their shareholdings as described on pages 9 and 10.

If these Resolutions are not passed, the Company will not proceed with the issue of the Options to the applicable Director(s), and the applicable Director(s) (or their nominees) will not receive the Options or potential shareholdings as described on pages 9 and 10.

If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.15 in respect of the proposed issues of Options to each Director.

- (a) the proposed recipients are Dr Gregory Collier, Dr Ross Murdoch, Mr Matthew McNamara and Ms Katherine Connell each of whom is a Director of the Company, or their respective nominees (each of which would be an associate of the respective Director);
- (b) 3,169,298 unlisted Options are proposed to be issued to each of Dr Ross Murdoch, Mr Matthew McNamara, and Ms Katherine Connell, and 6,338,595 unlisted Options are proposed to be issued to Dr Gregory Collier being a total of 15,846,489 unlisted Options being issued to Directors.
- (c) the current total remuneration packages of each of the Non-Executive Directors are set out on page 9;
- (d) No securities were previously issued to each of the Directors under the current Plan.
- (e) each Option will have an exercise price which will be at a 45% premium to a 30-day VWAP prior to the grant date.
- (f) each Option will expire 42 months of the date of issue and will, upon exercise, entitle the holder to one fully paid ordinary share in the Company. Full terms of the Options are set out in **Annexure A**;

- (g) the Company is issuing options as a form of equity security as a cost effective, non-cash remuneration to Non-Executive Directors. The Options will be recognised as an expense to the Company based on the fair value of the Options when issued, as outlined above.
- (h) the value the Company attributes to the Options is set out on page 9;
- (i) the Options will be issued on or about 27 May 2025, but no later than 3 years after the Meeting;
- (j) the Options will be issued as remuneration. As such there is no issue price for, and the Company will not receive cash from the issue of the Options. Funds raised upon exercise of the Options will be applied to the working capital requirements of the Company at the time of exercise;
- (k) a summary of the material terms of the Company's Plan is included in **Annexure B**;
- (l) no loans will be made to the Directors or their nominees in relation to the acquisition of the Options;
- (m) details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after these Resolutions are approved and who are not named in this Notice and Statement will not participate until approval is obtained under that rule.

### ***Voting Exclusions***

For voting exclusions refer to Note 5.

### ***Board Recommendation***

The Board (with the respective Directors abstaining in relation to the relevant Resolution regarding their own proposed Options) recommends that shareholders vote in favour of Resolutions 3(a) to 3(d).

### ***Voting Intention***

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 3(a) to 3(d).

## **Resolution 4: Approval of 10% Placement Facility**

### ***Background***

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this Resolution is to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

### ***ASX Listing Rules information***

#### ***a. Summary of Listing Rule 7.1A***

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Capacity**).

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (**10% Placement Facility**) to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index, and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without further Shareholder approval.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

*b. Formula for calculating the 10% Placement Facility*

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

- A** is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
  - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the relevant period; or
    - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;
  - (E) plus the number of partly paid shares that became fully paid in the relevant period;
  - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula stated above.

*c. Type and number of Equity Securities*

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue the following classes of quoted Equity Securities:

<b>ASX Security Code and Description</b>	<b>Total Number</b>
AVE: Ordinary Fully Paid	3,173,463,679
AVEOA: Option expiring on 10 May 2026	2,147,130,063

***Specific information required by Listing Rule 7.3A***

*a. Placement Period*

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Meeting;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and 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).

**(10% Placement Period).**

The Company will only issue and allot the Equity Securities approved under the 10% Placement Facility during the 10% Placement Period.

*b. Minimum Issue Price and Cash Consideration*

The Equity Securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

*c. Purposes of the funds raised*

The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:

- (a) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
- (b) continued expenditure on the Company's current business and/or general working capital.

*d. Risk of economic and voting dilution*

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of this Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 15 April 2025 **Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

- (a) 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 (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and
- (b) 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		Issue Price		
		\$0.002 50% decrease in Current Share Price	\$0.005 Current Share Price	\$0.009 100% increase in Current Share Price
<b>Current Variable A</b> 3,173,463,679 Shares	<b>10% Voting Dilution</b>	317,346,368 Shares	317,346,368 Shares	317,346,368 Shares
	<b>Funds raised</b>	\$714,029	\$1,428,059	\$2,856,117
<b>50% increase in current Variable A</b> 4,760,195,519 Shares	<b>10% Voting Dilution</b>	476,019,552 Shares	476,019,552 Shares	476,019,552 Shares
	<b>Funds raised</b>	\$1,071,044	\$2,142,088	\$4,284,176
<b>100% increase in current Variable A</b> 6,346,927,358 Shares	<b>10% Voting Dilution</b>	634,692,736 Shares	634,692,736 Shares	634,692,736 Shares
	<b>Funds raised</b>	\$1,428,059	\$2,856,117	\$5,712,235

This dilution table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;
- (c) 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%.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder’s holding at the date of the Meeting.
- (e) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of Equity Securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (g) The Current Share Price is \$0.005 being the closing market price of the ordinary securities on ASX on 15 April 2025.

#### e. Allocation Policy

The Company’s allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial, and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.



- f. The Company has not issued or agreed to issue any equity securities under Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

### ***Special Resolution***

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

### ***Voting Exclusions***

For voting exclusions refer to Note 5.

### ***Board Recommendation***

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this resolution.

### ***Voting Intention***

The Chair of the Meeting intends to vote all undirected proxies in favour of this Resolution.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” or “A\$” means Australian Dollars.

“10% Placement Facility” has the meaning as defined in the Explanatory Statement for Resolution 4.

“10% Placement Period” has the meaning as defined in the Explanatory Statement for Resolution 4.

“15% Capacity” has the meaning as defined in the Explanatory Statement for Resolution 4.

“AEST” means Australian Eastern Standard Time.

“AGM Materials” means the Notice of Meeting and Explanatory Statement.

“AGM” or “Meeting” has the meaning given in the introductory paragraph of the Notice.

“Annual Report” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 31 December 2024.

“Associate” has the meaning given to it in the Listing Rules.

“ASX” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires.

“AVEOA” means the ASX security code for the class of quoted options exercisable at \$0.012 each and expiring on 10 May 2026.

“Auditor’s Report” means the auditor’s report on the Financial Report.

“Board” means the Directors acting as the board of Directors of the Company.

“Chair” means the person appointed to chair the Meeting of the Company convened by the Notice.

“Closely Related Party” has the same meaning as section 9 of the Corporations Act and includes a spouse or child.

“Company” or “Avecho” means Avecho Biotechnology Limited ACN 056 482 403.

“Constitution” means the constitution of the Company as at the date of the Meeting.

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

“Date of Issue” means the date the Options, the subject of Resolutions 3(a) to 3(d), will be issued.

“Director” means a Director of the Company.

“Directors Report” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

“Equity security” has the same meaning as in the Listing Rules.

“Explanatory Statement” means the explanatory statement which forms part of the Notice.

“Financial Report” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

“Issues” means the proposed issue of Options the subject of Resolution 3(a) to 3(d).

“Key Management Personnel” or “KMP” means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

“KMP voter” or “Restricted voter” means a KMP or a Closely Related Party of such a member.

“Listing Rules” means the Listing Rules of the ASX.

“Notice” means this Notice of Meeting including the Explanatory Statement.

“Option” means an option issued in the capital of the Company, as described under Resolutions 3(a) to 3(d).

“Plan” means the Company’s Equity Incentive Plan approved by Shareholders on 23 May 2023.

“Proxy Form” means the proxy form attached to this Notice.

“Remuneration Report” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 31 December 2024 and which is set out in the Annual Report.

“Resolution” means a resolution referred to in this Notice.

“Share” means a fully paid ordinary share in the capital of the Company.

“Shareholder” means shareholder of the Company.

“Trading Day” means a day determined by ASX to be a trading day in accordance with the Listing Rules.

“VWAP” means volume weighted average market price as defined in Listing Rule 19.12.

## ANNEXURE A

### Summary of material terms of the Options proposed under Resolutions 3(a) to 3(d)

**(a) Vesting Date**

Options will vest in four tranches:

- (i) Tranche 1: 25% of the Options to vest immediately upon issue (**Date of Issue**)
- (ii) Tranche 2: 25% of the Options to vest 12 months from Date of Issue
- (iii) Tranche 3: 25% of the Options to vest 24 months from Date of Issue
- (iv) Tranche 4: 25% of the Options to vest 36 months from Date of Issue

The Options will vest subject to service conditions being met on the vesting date unless a change in employment terms has been agreed in writing with the Company regarding the treatment of unvested Options where they cease to be Directors prior to the vesting date.

**(b) Entitlement**

Each Option entitles the holder to acquire one (1) ordinary fully paid share in the Company.

**(c) Exercise Price**

The amount payable upon exercise of each Option, calculated at a 45% premium to a 30-day VWAP prior to the grant date (**Exercise Price**).

**(d) Expiry Date**

Each Option will expire 42 months from the Date of Issue. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date at 5.00pm (AEDT).

**(e) Exercise Period**

The Options are exercisable during the period commencing on the day following the relevant Vesting Date and ending on the Expiry Date.

**(f) Notice of Exercise**

The Options may be exercised during the Exercise Period by duly completing and executing a notice of exercise in the form approved by the Board from time to time and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. Where the Exercise Price for the aggregate number of Options being exercised as specified on a Notice of Exercise is a fraction of a cent the payment must be rounded up to the nearest whole cent.

**(g) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.

**(h) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(i) Non-quotation of Options**

The Options will not be quoted on the ASX.

**(j) Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

**(k) Reconstruction of capital**

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

**(l) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(m) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(n) Transferability**

Except where Options or Rights have been transferred under the Equity Incentive Plan Rules, Options held by a Participant are personal to the Participant and may not be exercised by another person.

**Annexure B**  
**Summary of Company's Equity Incentive Plan ("Plan")**

- The Plan sets out the framework for the offer of Shares, Options or Performance Rights by the Company, and is typical for a document of this nature;
- In making its decision to issue Shares, Options or Performance Rights, the Board may decide the number of securities and the vesting conditions which are to apply in respect of the securities. The Board has broad flexibility to issue Shares, Options or Performance Rights having regard to a range of potential vesting criteria and conditions;
- In certain circumstances, unvested Options or Performance Rights will immediately lapse and any unvested Shares held by the participant will be forfeited if the relevant person is a "bad leaver" as distinct from a "good leaver";
- If a participant acts fraudulently or dishonestly or is in breach of their obligations to the Company or its subsidiaries, the Board may determine that any unvested Performance Rights or Options held by the participant immediately lapse and that any unvested Shares held by the participant be forfeited;
- In certain circumstances, Shares, Performance Rights or Options can vest early, including following a change of control or other events of a similar nature. For the purposes of this rule, a relevant control event occurs in a number of scenarios in which a third party may acquire 50% or more of the Company's Shares;
- The total number of Shares that would be issued were each Option, Performance Right and Share under the Plan exercised or vested (as applicable), plus the number of Shares issued in the previous three years under the Plan, must not, at any time, exceed the greater of the last specific number approved by shareholders under the ASX Listing Rules or 5% of the total number of Company Shares then on issue. Shares issued under the Plan will rank equally in all respects with other Shares and the Company must apply for the quotation of such Shares;
- The Board has discretion to impose restrictions (except to the extent prohibited by law or the ASX Listing Rules) on Shares issued or transferred to a participant on vesting of an Option or a Performance Right, and the Company may implement appropriate procedures to restrict a participant from so dealing in the Shares;
- In respect of vested Options or Performance Rights, if the Board becomes aware of an event which would have resulted in vesting criteria not being satisfied, such as a material misstatement in the Company's financial statements during the vesting period, any affected vested Options or Rights may be cancelled for no consideration;
- In the event of any reorganisation of the issued capital of the Company on, or prior to, the expiry of the Performance Rights or Options, the rights of the relevant security holder can be changed in the discretion of the Board, including to comply with the applicable ASX Listing Rules in force at the time of the reorganisation; and
- The Board is granted a certain level of discretion under the Plan, including the power to amend the rules under which the Plan is governed and to waive vesting conditions, forfeiture conditions or disposal restrictions.

AVE

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



### Phone:

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



### Online:

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AEST) on Sunday, 25 May 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

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### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Avecho Biotechnology Limited hereby appoint

☐ the Chairman of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Avecho Biotechnology Limited to be held at Grant Thornton Offices at Collins Square, Tower 5, Level 22, 727 Collins Street, Melbourne, VIC 3008 on Tuesday, 27 May 2025 at 1:00pm (AEST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3a, 3b, 3c and 3d (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3a, 3b, 3c and 3d are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.  
**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3a, 3b, 3c and 3d by marking the appropriate box in step 2.

Step 2

Items of Business

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

ORDINARY BUSINESS		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Dr Gregory Collier as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3a	Approval to grant Options to Dr Gregory Collier (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3b	Approval to grant Options to Dr Ross Murdoch (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3c	Approval to grant Options to Mr Matthew McNamara (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3d	Approval to grant Options to Ms Katherine Connell (or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS				
Resolution 4	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically