

Notice of 2025 Annual General Meeting

SYDNEY Australia, 3 October 2025: Recce Pharmaceuticals Ltd (**ASX:RCE, FSE:R9Q**) (the **Company**), attaches the following documents in relation to its 2025 Annual General Meeting:

1. Notice of 2025 Annual General Meeting (**Notice**);
2. Proxy Form;
3. Access Letter to Shareholders in relation to the Notice; and
4. Company marketing collateral.

The Company advises that the above documents are being dispatched to Shareholders today.

This announcement has been approved for release by Recce Pharmaceuticals Board.

About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: RCE, FSE: R9Q) is developing a New Class of Synthetic Anti-Infectives designed to address the urgent global health problems of antibiotic-resistant superbugs.

Recce's anti-infective pipeline includes three patented, broad-spectrum, synthetic polymer anti-infectives: RECCE® 327 (R327) as an intravenous and topical therapy that is being developed for the treatment of serious and potentially life-threatening infections due to Gram-positive and Gram-negative bacteria, including their superbug forms; RECCE® 435 (R435) as an orally administered therapy for bacterial infections; and RECCE® 529 (R529) for viral infections. Through their multi-layered mechanisms of action, Recce's anti-infectives have the potential to overcome the processes utilised by bacteria and viruses to overcome resistance – a current challenge facing existing antibiotics.

The World Health Organization (WHO) added R327, R435, and R529 to its list of antibacterial products in clinical development for priority pathogens, recognising Recce's efforts to combat antimicrobial resistance. The FDA granted R327 Qualified Infectious Disease Product designation under the Generating Antibiotic Initiatives Now (GAIN) Act, providing Fast Track Designation and 10 years of market exclusivity post approval. R327 is also included on The Pew Charitable Trusts' Global New Antibiotics in Development Pipeline as the sole synthetic polymer and sepsis drug candidate in development.

Recce wholly owns its automated manufacturing, supporting current clinical trials. Recce's anti-infective pipeline aims to address synergistic, unmet medical needs by leveraging its unique technologies.



ASX: RCE, FSE: R9Q

Head Office: Level 15, 1 Farrer Place, Governor Macquarie Tower, SYDNEY NSW 2000 **T +61 (2) 9000 1907**

R&D Centre - Perth: Suite 10, 3 Brodie Hall Drive, Technology Park, BENTLEY WA 6102 **T +61 (8) 9362 9860**

Washington Office: 1717 Pennsylvania Avenue NW, Suite 1025, WASHINGTON DC 20006 USA



Recce Pharmaceuticals Ltd

Notice of 2025 Annual General Meeting

Explanatory Statement | Proxy Form

Time: 9:30AM (AEDT)

Date: Wednesday, 5 November 2025

Place: Offices of Automic, Level 5, 126 Phillip Street, Sydney NSW 2000 and as a **virtual meeting**

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Important Information for Shareholders about the Company's 2025 AGM

This Notice of Meeting is given based on circumstances as at 3 October 2025. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.recce.com.au/company-announcements/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:30AM (AEDT) on Wednesday, 5 November 2025 at the offices of Automic, Level 5, 126 Phillip Street Sydney NSW 2000 and as a virtual meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on **“register”** and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click **“register”** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on **“Register”** when this appears. Alternatively, click on **“Meetings”** on the left-hand menu bar to join the meeting.
4. Click on **“Join Meeting”** and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary, Maggie Niewidok, by email to company.secretary@recce.com.au at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the time and place set out above.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging in to the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click "Register" and follow the prompts. Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "Register". Alternatively, select Meetings from the left-hand menu.
4. Click on "**Join Meeting**" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen.
6. Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. **Important:** *Votes cannot be amended once submitted.*

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>.

It is recommended that Shareholders wishing to attend the Meeting login from 9:15AM (AEDT) (15 minutes before the scheduled Meeting start time) on Wednesday, 5 November 2025.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Emailing it to: meetings@automicgroup.com.au
By facsimile	Faxing it to +61 2 8583 3040

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic, at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Recce Pharmaceuticals Ltd ACN 124 849 065 will be held at **9:30AM (AEDT) on Wednesday, 5 November 2025** at the offices of Automic, Level 5, 126 Phillip Street Sydney NSW 2000 and as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00PM (AEDT) on Monday, 3 November 2025.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution.**

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following resolution as a non-binding **Resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2025."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote "against", or to abstain from voting on, this Resolution.

Re-election of Directors

2. Resolution 2 – Re-election of Dr John Prendergast as Director

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

"That Dr John Prendergast, a Director who retires by rotation in accordance with rule 14.2 of the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

3. Resolution 3 – Re-election of Dr Justin Ward as Director

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

"That Dr Justin Ward, a Director who retires by rotation in accordance with rule 14.2 the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

ASX Listing Rule 7.1A (Additional 10% Capacity)

4. Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a 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 of 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 Resolution 4 by:

- (i) 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
- (ii) 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 to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Ratification of Prior Issue of Securities

5. Resolution 5 – Ratification of Prior Issue of Placement Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 17,857,143 fully paid ordinary shares issued on 17 April 2025 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) 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
- (ii) 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 to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Ratification of Prior Issue of Warrants

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 4,634,304 unlisted warrants issued on 25 August 2025 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) 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
- (ii) 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 to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Maggie Niewidok

Company Secretary

3 October 2025

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9:30AM (AEDT) on Wednesday, 5 November 2025 at the offices of Automic, Level 5, 126 Phillip Street Sydney NSW 2000 and as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting. If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <http://www.recce.com.au>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary by email to company.secretary@recce.com.au. A list of qualifying questions will be made available at the Meeting. Please note that all written questions must be received at least five business days before the Meeting, which is by Wednesday, 29 October 2025.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <http://www.recce.com.au>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2026 Annual General Meeting (**2026 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2026 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2026 AGM. All of the Directors who were in office when the 2026 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Directors' recommendation

The Board recommends that Shareholders vote **FOR** this Resolution.

As noted in the Proxy Form, the Chair of the Meeting intends to cast all undirected proxies in favour of this Resolution.

Re-election of Directors

Resolution 2 – Re-election of Dr John Prendergast as Director

Rule 14.2 of the Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

Dr John Prendergast was appointed a Director of the Company on 24 April 2018 and was last re-elected as a Director at the 2022 AGM.

Under this Resolution, Dr Prendergast has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Dr Prendergast, based in the US, is a renowned executive in the pharmaceutical industry. Currently serving as the Chairman and Co-founder of Palatin Technologies, Inc. (NYSE: PTN) and the Lead Director of Nighthawk Biosciences (NYSE: HHWK), he brings over three decades of expertise in the commercialisation of pharmaceutical technologies.

Dr Prendergast has led the approval of three new drug applications and played a pivotal role in the successful sale of Vylessi® to Cosette Pharmaceuticals with USD \$159 million in contingent, sales-based milestones, marking a significant achievement in the pharmaceutical landscape.

Directors' recommendation

The Directors (excluding Dr John Prendergast) recommend that Shareholders vote **FOR** this Resolution.

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

Resolution 3 – Re-election of Dr Justin Ward as Director

Rule 14.2 of the Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

Dr Justin Ward was appointed a Director of the Company on 9 July 2019 and was last re-elected as a Director at the 2023 AGM.

Under this Resolution, Dr Ward has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Dr Ward is a qualified Chemist and Pharmacist with over 20 years of pharmaceutical and biotech industry experience in quality control, quality assurance, product research and development with leading pharmaceutical companies, including Pfizer. Dr Ward previously held a technical role with Pfizer, involving providing data for regulatory submissions to the FDA and TGA.

Directors' recommendation

The Directors (excluding Dr Justin Ward) recommend that Shareholders vote **FOR** this Resolution.

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

ASX Listing Rule 7.1A

Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

Listing Rule 7.1A enables an eligible entity to issue equity securities up to 10% of its issued capital over a 12 month period following Shareholder approval by way of a special resolution passed at its annual general meeting, which is additional to the entity's 15% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As at 26 September 2025, the Company has a market capitalisation of approximately \$122.9 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote for the Company to have the additional 10% capacity.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit of both Listing Rules 7.1 and 7.1A.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities provided for in Listing Rule 7.1A and will remain subject to the 15% capacity limit.

Information required by ASX Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

Approval under Listing Rule 7.1A commences on the date of the annual general meeting at which approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which approval is obtained;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be in an existing quoted class of the Company's equity securities and issued for cash consideration which is not less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price of the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 Trading Days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 can only be made for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period. Should the Company issue equity securities under Listing Rule 7.1A, the funds raised may be used for the following purposes:

- (a) to accelerate revenue growth opportunities in its core markets and products;
- (b) to target additional market segments;
- (c) to invest in platform development to support (a) and (b) above as well as new horizon product development;
- (d) paying service providers or consultants of the Company; and,
- (e) to target inorganic opportunities.

Risk of economic and voting dilution to existing ordinary Shareholders

There is a risk of economic and voting dilution to existing Shareholders under Listing Rule 7.1A that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of approval under Listing Rule 7.1A; 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 equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Shareholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.2125 50% decrease in issue price	\$0.4250 issue price ^(b)	\$0.8500 100% increase in issue price
"A" is the number of shares on issue, being 289,183,422 Shares^(a)	10% voting dilution^(c)	28,918,342	28,918,342	28,918,342
	Funds raised	\$6,145,148	\$12,290,295	\$24,580,591
"A" is a 50% increase in shares on issue, being 433,775,133 Shares	10% voting dilution^(c)	43,377,513	43,377,513	43,377,513
	Funds raised	\$9,217,722	\$18,435,443	\$36,870,886
"A" is a 100% increase in shares on issue, being 578,366,844 Shares	10% voting dilution^(c)	57,836,684	57,836,684	57,836,684
	Funds raised	\$12,290,295	\$24,580,591	\$49,161,182

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 26 September 2025.
- (b) Based on the closing price of the Company's Shares on ASX as at 26 September 2025.
- (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) This table assumes that no options over Shares are exercised before the date of the issue of the equity securities.
- (e) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (f) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (g) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12

months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Shareholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

Directors' recommendation

The Board of Directors recommend that Shareholders vote **FOR** this Resolution.

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

Ratification of Prior Issue of Securities

Resolution 5 – Ratification of Prior Issue of Placement Shares

Background

On 10 April 2025, the Company announced that it had successfully raised \$5 million (before costs) via a placement of 17,857,143 Shares at an issue price of \$0.28 per Share (**Placement Shares**) to Australian-based private investor (**Placement**). On 17 April 2025 (**Placement Issue Date**), the Company issued the Placement Shares by utilising the Company's existing capacity under Listing Rule 7.1.

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of the Placement Shares.

ASX Listing Rule 7.1

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.

The issue of Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Placement Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of the Placement Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Placement Issue Date.

If this Resolution is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Placement Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Placement Shares were issued to an Australian based private investor (**Investor**) who was identified through a book build process conducted by the lead manager of the Placement, Ord Minnett Limited. The Company confirms that the Investor is not a related party of the Company, member of the Company's KMP, an advisor to the Company or an associate of these persons. The Investor became a substantial holder following the issue of the Placement Shares having been allocated more than 1% of the Company issued capital in the Placement.
- (b) The Company issued 17,857,143 Placement Shares under ASX Listing Rule 7.1.
- (c) The Placement Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Placement Shares were issued on 17 April 2025.
- (e) The Placement Shares were issued at an issue price of \$0.28 per Placement Share, which raised \$5 million (before costs) for the Company.
- (f) Funds raised from the issue of the Placement Shares are being used by the Company to progress the Phase III Registrational Topical Clinical Trial in Indonesia and Phase III Acute Bacterial Skin and Skin Structure Infections (ABSSSI) Registrational Topical Clinical Trial in Australia.
- (g) A voting exclusion statement is included in this Notice of Meeting for Resolution 5.

Directors' recommendation

The Board of Directors recommend that Shareholders vote **FOR** this Resolution.

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

Resolution 6 – Ratification of Prior Issue of Warrants

Background

On 17 June 2025, the Company announced that it secured a debt facility of up to ~A\$30m (US\$20m) with ~A\$11.5m (US\$7.5m) committed and a further ~A\$19m (US\$12.5 million) available subject to draw down conditions (**Facility**) from global investment firm Avenue Capital Group (**Avenue**). Under the terms of the Facility, the Company agreed to issue Avenue (or its nominee) warrants to acquire Shares equating to 8.00% warrant coverage. The initial 4,634,304 warrants (**Warrants**)

were issued on 25 August 2025 (**Warrant Issue Date**), by utilising the Company's existing capacity under Listing Rule 7.1.

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of the Warrants.

ASX Listing Rule 7.1

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.

The issue of Warrants did not fit within any of the exceptions to Listing Rule 7.1 and, as they have not yet been approved by the Company's Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Warrant Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of the Warrants for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Warrants will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Warrant Issue Date.

If this Resolution is not passed, the issue of the Warrants will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Warrant Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Warrants were issued to Avenue Venture Opportunities Fund II, LP.
- (b) The Company issued 4,634,304 Warrants under ASX Listing Rule 7.1.
- (c) A summary of the material terms of the Warrants is set out in Annexure A.
- (d) The Warrants were issued on 25 August 2025.
- (e) The Warrants were issued for nil cash consideration in connection with the Facility.
- (f) No funds were raised from the issue of the Warrants.
- (g) The summary of the material terms of the Facility are set out below:

Facility Size:	USD \$20,000,000
Total Commitment:	USD \$12,500,000 The Total Commitment shall be increased to USD \$20,000,000 upon the drawdown of the Discretionary Tranche.
Cash Interest Rate:	12.75% per annum
Use of Proceeds	Refinance existing debt and general corporate purposes, unrestricted.
Tranche 1: (now)	USD \$7,500,000 fully funded at Loan Closing Date
Tranche 2:	USD \$5,000,000 to be available to draw by the Company between April 1, 2026 and September 30, 2026, subject to certain conditions.
Discretionary Tranche:	USD \$7,500,000 to be available to draw by the Company between January 1, 2027 and December 31, 2027, subject to commercial traction for R327, continued clinical progress and Avenue Investment Committee approval.
Term:	36 months from Close.
Interest Only Period:	Up to 24 months from Close. Initially 15 months from Close. Upon drawdown of Tranche 2, the Interest Only Period shall be increased by an additional 9 months (for a total of 24 months).
Amortization Period:	Loan will amortize in equal payments of principal from the end of the Interest Only Period to the expiration of the Term.
Final Payment:	5.00% of the Total Commitment due at the earlier of prepayment or maturity.
Financial Covenants:	None.

(h) A voting exclusion statement is included in this Notice of Meeting for Resolution 6.

Directors' recommendation

The Board of Directors recommend that Shareholders vote **FOR** this Resolution.

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

Enquiries

Shareholders are asked to contact the Company Secretary at company.secretary@recce.com.au if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales, Australia.

Annual Financial Report means the 2025 Annual Report to Shareholders for the period ended 30 June 2025 as lodged by the Company with ASX on 29 August 2025.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of BDO Audit Pty Ltd dated 29 August 2025 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Recce Pharmaceuticals Ltd ACN 124 849 065.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or **"\$"** means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 3 October 2025 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form accompanying this Notice of Meeting.

Related Party has the meaning given to that term in ASX Listing Rule 19.12.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Security means shares, options, rights, warrants (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry or Automic means Automic Pty Ltd, the share registry provider for the Company.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting) and the 2026 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting) and the 2026 AGM.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

Warrant means an option which, subject to its terms, could be exercised into a Share.

Annexure A – Material Terms of Warrants

Exercise Price:	The “Exercise Price” shall equal the lower of (i) \$0.33 or (ii) the effective price of any bona fide equity raise prior to December 31, 2025.
Entitlement:	Subject to adjustment in accordance with the Warrant (see ‘Adjustments’ below), the Company will issue one fully paid ordinary share in the capital of the Company (Share) in respect of each Warrant.
Term and Transferability:	The Warrants are transferable, subject to compliance with law, and expire 30 July 2030 (Expiry Date).
Exercise:	<p>The Warrants may be exercised at anytime on or before the Expiry Date by cash exercise or net issuance in accordance with the following formula:</p> $X = \frac{Y(A - B)}{A}$ <p>Where: X = the number of Shares to be issued to the Warrant holder.</p> <p>Y = the number of Shares that the Warrant holder would otherwise have been entitled to purchase under the traditional exercise mechanism (or such lesser number of Shares as the Warrant holder may designate in the case of a partial exercise).</p> <p>A = the fair market value of one Share determined by reference to the closing price or last sale price of Shares reported on the Trading Day immediately before the date on which the Warrant holder delivers the notice of exercise.</p> <p>B = the Exercise Price then in effect.</p>
Quotation:	The Warrants will not be quoted on ASX. The Company will apply for quotation on ASX of the Shares issued on exercise of the Warrants.
Change of Control:	Upon the occurrence of a merger, the Warrants will, for no consideration (cash or otherwise) from a Warrant holder, be automatically exchanged for the maximum number of Shares for which a Warrant would otherwise have been exercisable had the Warrant holder elected to exercise the Warrant under its cash exercise provision and paid the cash Exercise Price.
Adjustments:	<p><u>Pro Rata Issue.</u> If there is a pro rata issue (except a bonus issue) to the holders of Shares, the exercise price of a Warrant must be reduced according to the formula set out in the ASX Listing Rules.</p> <p><u>Bonus Issue.</u> If there is a bonus issue to the holders of Shares, the number of Shares over which the Warrant is exercisable must be increased by the number of Shares which the holder of the Warrant would have received if the Warrant had been exercised before the record date for the bonus issue.</p> <p><u>Reorganisation of Warrants.</u> The Warrants will be treated in the following manner under a reorganisation:</p> <ul style="list-style-type: none"> (a) In a consolidation of capital. The number of Warrants must be consolidated in the same ratio as the Shares and the exercise price must be amended in inverse proportion to that ratio. (b) In a sub-division of capital. The number of Warrants must be subdivided in the same ratio as the Shares and the exercise price must be amended in inverse proportion to that ratio.

	<p>(c) In a return of capital. The number of Warrants must remain the same, and the exercise price of each Warrant must be reduced by the same amount as the amount returned in relation to each Share.</p> <p>(d) In a reduction of capital by a cancellation of paid-up capital that is lost or not represented by available assets where no securities are cancelled. The number of Warrants and the exercise price of each Warrant shall remain unaltered.</p> <p>(e) In a pro rata cancellation of capital. The number of Warrants must be reduced in the same ratio as the Shares and the exercise price of each Warrant must be amended in inverse proportion to that ratio.</p> <p>(f) In any other case. The number of Warrants or the exercise price, or both, must be reorganized so that the holder of the Warrant will not receive a benefit that holders of Shares do not receive and so that the holder of the Warrant will not be disadvantaged in a way that holders of Shares are not.</p> <p>(g) ASX Listing Rule Compliance. Notwithstanding the above, the rights of a Warrant holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganization of capital at the time of the reorganization.</p> <p>Dividends. If at any time or from time to time the holders of Shares (or any shares or other securities at the time receivable upon the exercise of the Warrant) shall have received or become entitled to receive:</p> <ul style="list-style-type: none"> (a) Shares, or any shares or other securities whether or not such securities are at any time directly or indirectly convertible into or exchangeable for Shares, or any rights or options to subscribe for, purchase or otherwise acquire any of the foregoing by way of dividend or other distribution; (b) any cash paid or payable including as a cash dividend; or (c) Shares or other or additional shares or other securities or property (including cash) by way of spin off, split-up, reclassification, combination of shares or similar corporate rearrangement, (other than Shares issued as covered by the terms set out above); <p>Then, and in each such case, the holder of a Warrant shall, upon the exercise of the Warrant, be entitled to receive, in addition to the number of Shares receivable thereupon, and without payment of any additional consideration therefor, the amount of Shares and other securities and property (including cash in the cases referred to in clauses (b) and (c) above) which such holder would hold on the date of such exercise had it been the holder of record of such Shares as of the date on which holders of Shares received or became entitled to receive such shares and/or all other additional shares and other securities and property.</p>
Voting Rights:	A Warrant does not confer a right to vote or to consent as a shareholder in respect of meetings of shareholders for the election of directors of Company or any other matters or any rights whatsoever as a shareholder of Company, unless and until the holder exercises a Warrant and is issued Shares.

Your proxy voting instruction must be received by **9:30am (AEDT) on Monday, 03 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone.

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Recce Pharmaceuticals Ltd, to be held virtually at **9:30am (AEDT) on Wednesday, 05 November 2025** and physically at **Offices of Automic, Level 5, 126 Phillip Street, Sydney NSW 2000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

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The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Dr John Prendergast as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Dr Justin Ward as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of Warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

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Sole Director and Sole Company Secretary

Securityholder 2

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Director

Securityholder 3

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Director / Company Secretary

Contact Name:

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Email Address:

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Contact Daytime Telephone

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Date (DD/MM/YY)

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By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

3 October 2025

Dear Shareholder,

Recce Pharmaceuticals Ltd 2025 Annual General Meeting

Recce Pharmaceuticals Ltd (ASX:RCE, FSE:R9Q) (the **Company**), advises that its 2025 Annual General Meeting will be held at 9:30AM (AEDT) on Wednesday, 5 November 2025 (**Meeting**) at the offices of Automic, Level 5, 126 Phillip Street Sydney NSW 2000 and as a **virtual meeting**.

Notice of 2025 Annual General Meeting

The Notice of 2025 Annual General Meeting is available to Shareholders electronically and can be viewed and downloaded online:

1. at <https://www.asx.com.au/markets/company/rce>;
2. at <https://www.recce.com.au/company-announcements/>; or
3. by contacting the Company Secretary at company.secretary@recce.com.au.

Hybrid Meeting

The Company will hold this year's Meeting as a hybrid meeting which means shareholders will be able to participate in person at the abovementioned location or via an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, ask questions, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Your vote is important

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.



ASX: RCE, FSE: R9Q

Head Office: Level 23, 180 George St, Salesforce Tower, SYDNEY NSW 2000 **T +61 (02) 9256 2505**

R&D Centre - Perth: Suite 10, 3 Brodie Hall Drive, Technology Park, BENTLEY WA 6102 **T +61 (8) 9362 9860**

Washington Office: 1717 Pennsylvania Avenue NW, Suite 1025, WASHINGTON DC 20006 USA

The business of the Meeting affects your shareholding and your vote is important.

To vote in person, attend the Meeting on the date and at the place set out above. If you plan to attend the Meeting in person, please bring your proxy form to facilitate your registration.

Shareholders attending the Meeting virtually and wishing to vote on the day of the Meeting can find further instructions on how to do so in the Notice of Meeting.

Voting by proxy

<p>Online</p>	<p>Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions:</p> <ol style="list-style-type: none"> 1. Log into the Automic website using their holding details. 2. Click on 'View Meetings' – 'Vote'. <p>To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the top of their holding statement.</p> <p>For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at https://www.automicgroup.com.au/agm/virtual-agms/</p>
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For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (Automic), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

On behalf of the Board, thank you for your continued support as a shareholder. We look forward to welcoming you to our 2025 Annual General Meeting.

Yours sincerely,

Maggie Niewidok
Company Secretary
Recce Pharmaceuticals Ltd

FACT SHEET

RECCE PHARMACEUTICALS LTD (ASX:RCE, FSE:R9Q)



An Emerging Global Leader in a New Generation of Anti-Infectives

Recce Pharmaceuticals Ltd (ASX:RCE, FSE:R9Q) is an Australian clinical stage biotech company engaged in the development and commercialisation of a new class of Synthetic Anti-infectives designed to address the urgent global health problem of antimicrobial resistant (AMR) superbugs.

Recce's lead candidate, RECCE® 327 (R327), is a patented, broad-spectrum synthetic anti-infective being developed in multiple formulations, including intravenous and topical. It is designed to treat serious bacterial infections, including those caused by drug-resistant Gram-positive and Gram-negative pathogens.

R327 as a Topical Gel (R327G) is currently advancing through late-stage clinical development, with a particular focus on addressing diabetic foot infections (DFIs), a major complication of diabetes and a significant global health burden. Recce is also advancing a broader portfolio of synthetic anti-infectives targeting a range of unmet medical needs across bacterial and viral infections.

The Company's lead clinical program involves a registrational Phase 3 clinical trial of R327G for the treatment of DFIs, conducted in Indonesia. The trial is designed to generate pivotal safety and efficacy data and serves as a potential gateway to broader regulatory and commercial opportunities across the ASEAN market.

The Company also has a Cooperative Research and Development Agreement signed with US Army Medical Research Institute of Infectious Diseases, to test R327 against biothreat pathogens in established *in vitro* models targeting burn wound infections.

Recce's fully owned, automated manufacturing facility in Australia supports ongoing clinical development and scale-up. With a strong global patent portfolio and a targeted focus on unmet medical needs in diabetic wound care, Recce is advancing a next-generation anti-infective platform poised for near-term commercialisation and global expansion.

Corporate Summary

- Proprietary New Class of Anti-Infectives against bacteria and viruses, protected by Composition of Matter Patent.
- World's Most Clinically Advanced New Class of Anti-Infectives focussed upon the urgent global health threat of antibiotic-resistant superbugs.**
- Multiple Clinical Trials Complete, others underway - **Broad spectrum therapeutic potential for major unmet medical needs of Sepsis/Urosepsis, Burn Wound Infections, ABSSIs, DFIs and more**
- R327 bactericidal activity against all ESKAPEE pathogens.
- R327 cleared for use under **Therapeutic Goods Administration (TGA) Special Access Scheme (SAS) - Category A**
- Global recognition by the World Health Organization - inclusion underscores significance of R327 in combating AMR. R327 uniquely classified as an adenosine triphosphate (ATP) production disruptor, the only compound under this category **development for priority pathogens**, recognising Recce's efforts to combat antimicrobial resistance.
- R327 has been awarded Qualified Infectious Disease Product (QIDP) designation by the U.S. FDA under the GAIN Act, providing Fast Track status and 10 years of market exclusivity post-approval.**
- Australian Government awarded **AUD \$54,947,284 (USD \$37,043,433)** Advanced Overseas Finding* across RCE infectious disease portfolio*

BOARD AND MANAGEMENT

Dr John Prendergast	Executive Chairman
James Graham	Managing Director & Chief Executive Officer
Michele Dilizia	Executive Director & Chief Scientific Officer
Dr Justin Ward	Executive Director & Principal Quality Chemist
Dr Alan W Dunton	Chief Medical Advisor & Non-Executive Director
Alistair McKeough	Non-Executive Director
Arthur Kollaras	Head of Manufacturing
Justin Reynolds	CFO (Outsourced - Pitcher Partners Sydney)
Maggie Niewidok	Company Secretary (Outsourced - Kardos Scanlan)

PATENT PORTFOLIO

Patents covering the manufacturing process run until 2029. Granted provisional patents covering additional modes of delivery and anti-viral uses, run until 2037.

Recce Pharmaceuticals Ltd patent portfolio has continued to strengthen with granted patents in key pharmaceutical markets such as USA, Europe, Japan, China and Australia.

FILED	PATENT FAMILY 1	EXPIRY	PATENT FAMILY 2	EXPIRY	PATENT FAMILY 3	EXPIRY
Australia	✓	2028	✓	2037	✓	2037
USA	✓	2029	✓	2037	✓	2037
Europe	✓	2028	✓	2037	✓	2037
Germany	✓	2028	✓	2037	✓	2037
Spain	✓	2028	✓	2037	✓	2037
France	✓	2029	✓	2037	✓	2037
UK	✓	2028	✓	2037	✓	2037
Italy	✓	2028	✓	2037	✓	2037
Sweden	✓	2028	✓	2037	✓	2037
Japan	✓	2028	✓	2037	✓	2037
China	✓	2028	✓	2037	✓	2037
HK	Pending	2028	Pending	2037	✓	2037

Patent Family 1 - Granted

Unique and highly economical manufacturing process

Patent Family 2 - Pending/Granted

Applications (Multi-drug delivery)

Patent Family 3 - Granted

Anti-viral use

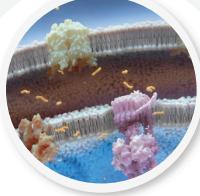
Patent Family 4 - Pending/Granted

Process for Preparation of Biologically Active Copolymer

Australia, Israel, Canada - Granted

Other Patent Cooperation Treaty - pending/allowed

RECCE® 327 Mechanism of Action



Stage 1

R327 targets and irreversibly binds to essential bacterial proteins

Stage 2

R327 disrupts bacterial metabolism and depletes ATP at the cell surface

Stage 3

R327 kills bacteria rapidly without inducing cell lysis

Stage 4

R327 is rapidly and irreversibly bactericidal

RECCE® Multiple Anti-Infective Applications

Program and Route of Administration	Indications	Discovery	Pre-clinical	Phase I	Phase II	Phase III	Market
R327 Topical Gel Registrational Trials	Diabetic Foot Infections Phase 3 Indonesia (ASEAN) Acute Bacterial Skin and Skin Structure Infections (ABSSI) Australia (for US FDA submission)						<ul style="list-style-type: none"> Approval received from the Indonesian Drug and Food Regulation Authority, Badan POM, to initiate its Registrational Phase 3 clinical trial in Indonesia ABSSI includes postoperative infection, wound infections and diabetic foot infections
R327 Intravenous and Backups	cUTI/Hospital and Ventilator Acquired Pneumonia Other Serious Infections						<ul style="list-style-type: none"> Completed pilot civil Phase II Burn Wound Infections Study; US\$2M grant for Department of Defense pre-clinical pipeline in progress
Aerosol for Inhalation	Hospital Acquired Pneumonia Ventilator-Associated Pneumonia Serious Lung Infections						<ul style="list-style-type: none"> Cooperative Research and Development Agreement signed with US Army Medical Research Institute of Infectious Diseases, to test R327 against bioterror pathogens in established <i>in vitro</i> models.
Civil and Dept of Defense Programs	Burn Wound Infections						

Efficacy - RECCE® 327

- Achieved a 93% positive clinical response in diabetic foot infection (DFI) patients during Phase II trials, with **no serious adverse events reported**
- Multiple SAS Category A patient cases in Australia have shown **rapid clinical improvement with R327G**, including the avoidance of surgical intervention in severe infections
- In SAS Category A use, R327 demonstrated visible reductions in swelling, redness, and infection progression within 24-72 hours of a single application
- Maintains potency across both Gram-positive and Gram-negative bacteria, including their drug-resistant variants**
- Time-kill studies show R327 acts faster than conventional antibiotics, rapidly depleting bacterial ATP and causing irreversible bacterial death
- Demonstrated 99.9% *in vitro* efficacy against the full suite of ESKAPEE pathogens**

Safety - RECCE® 327

- R327 has been shown to be safe and well tolerated across multiple Phase I and II clinical trials and/or SAS Category A patient cases – as either intravenous or topical gel
- Phase I trials demonstrated intravenous **safety profile even at high doses up to 6,000 mg** delivered over a one-hour infusion
- No clinically significant changes were observed in laboratory tests, EKGs, telemetry, or vital signs, supporting systemic safety
- R327 displayed a clear therapeutic window across multiple dosing schedules and concentrations
- Topical application has shown to be non-irritating and well tolerated, even in infected, open wound sites**
- Multiple R327 studies of mutagenicity (cancer) are clear



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Australia

Macquarie Park – Production

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Perth – R&D Centre

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Technology Park
Bentley WA 6102
Australia

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Suite 1025
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Washington DC 20006
USA

Recce Pharmaceuticals Ltd makes no warranties or representations regarding the accuracy or completeness of the information contained in this investor fact sheet. Certain statements made may contain forward looking statements, which involve known and unknown risk, uncertainties and other factors, which may cause the actual results or performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements.