

16 October 2025

Upcoming Annual General Meeting of Shareholders


Dear Shareholder,

Invex Therapeutics Ltd ACN 632 145 334 (ASX: IXC or “the **Company**”), advises the 2025 Annual General Meeting will be held via virtual technology on Tuesday, 25 November 2025 at 10.00 (AWST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company’s website at invextherapeutics.com or the Company’s ASX market announcements platform at www.asx.com.au (ASX: IXC).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

<p>Online</p> <p>scan the QR code below using your smartphone</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. Login to the Automic website using the holding details as shown on your holding statement.2. Click on ‘View Meetings’ – ‘Vote’. <p>To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.</p>
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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 Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at info@invextherapeutics.com

Copies of all Meeting related material including the Notice and the Company’s Annual Report, are available to download from the Company’s website and the Company’s ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company’s website.

Authorised for ASX release by the Company Secretary.
Narelle Warren



Notice of Annual General Meeting and Explanatory Memorandum

Invex Therapeutics Limited

ACN 632 145 334

Date: Tuesday 25 November 2025

Time: 10.00am (WST)

Place: Via virtual technology

IMPORTANT INFORMATION ABOUT THE MEETING

Entitlement to vote at the Annual General Meeting

A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations 2001* that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company as at **10.00am (WST) on Sunday 23 November 2025**, subject to any applicable voting exclusion.

Voting by proxy

- (a) A Shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the Meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this Notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority by **10.00am (WST) on Sunday 23 November 2025** at the share registry, being Automic, as follows:

Online	https://investor.automic.com.au/#/loginsah
By email	meetings@automicgroup.com.au
By post	Automic GPO Box 5193 Sydney NSW 2001
By facsimile	+ 61 2 8583 3040
In person	Automic Level 5, 126 Phillip Street Sydney NSW 2000

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Proxy voting by the Chairman

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolution 1.

In accordance with this express authority provided by you, the Chairman will vote in favour of Resolution 1. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolution 1 he or she will not vote your proxy on those resolutions.

Voting Virtually and Webcast

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.

Shareholders will be able to vote and ask questions at the virtual Meeting.

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

To attend the Meeting virtually please follow the instructions below on your computer, tablet or smartphone. Online registration will open 30 minutes before the Meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the Meeting to obtain their login details.

Please note that if you have previously submitted a Proxy Form, your online attendance at the Meeting will revoke your proxy's authority to vote, unless you inform the Company otherwise prior to commencement of the Meeting, in which case, your authority to vote at the Meeting is suspended while your proxy is present.

All resolutions will be by poll

The Chairman of the meeting intends to demand a poll on each of the resolutions proposed at the Meeting. Each resolution considered at the Meeting will therefore be conducted by a poll.

The Board considers voting by poll to be in the interests of Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Attending the Meeting virtually

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.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the Meeting is open for registration.

4. Click on “**Register**” Alternatively, click on “Meetings” on the left-hand menu bar to join the meeting.
5. Click on “Join Meeting” and follow the prompts on screen to register and vote.
6. When the Chair of the Meeting declares the poll open, select the “Voting” dropdown menu on the right-hand side of your screen.
7. Select either the “Full” or “Allocate” option to access your electronic voting card.
8. 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 log in from 15 to 30 minutes prior to the scheduled start time.

You can view the Meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the Meeting is in progress.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on ‘**register**’ and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Further information and support on how to use the platform is available on the share registry website – www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

The Company strongly recommends Shareholders to lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online.

Questions from Shareholders

In order to provide an equal opportunity for all Shareholders to ask questions, we ask you to submit in writing any questions to the Company. Please send your questions via email to:

Company Secretary
info@invextherapeutics.com

Written questions must be received by no later than **5.00pm (WST) on Friday 21 November 2025**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

The Chairman of the Meeting will endeavour to address as many Shareholder questions and comments as possible during the course of the Meeting. However, there may not be sufficient time available at the meeting to address all of the questions and comments raised. Please note that individual responses may be sent to the enquiring party only, and may not be sent to all Shareholders.

Documents lodged with ASX

A copy of this Notice of Meeting and Explanatory Memorandum will be lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document.

Important dates and times

Unless the Meeting is adjourned, important dates and times are as follows:

Last time/date for receipt of written questions	5.00pm (WST) on Friday 21 November 2025
Last time/date for receipt of valid proxies	10:00 am (WST) on Sunday, 23 November 2025
Record time/date to determine Shareholders eligible to vote	10:00 am (WST) on Sunday, 23 November 2025
Meeting (held virtually)	10:00 am (WST) on Tuesday, 25 November 2025

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of Shareholders of Invex Therapeutics Ltd ACN 632 145 334 (**Company** or **Invex**) will be held on **Tuesday, 25 November 2025 at 10.00am (WST)** via virtual technology.

BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider 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.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass, with or without amendment, 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.

3. RESOLUTION 2 – RE-ELECTION DR THOMAS DUTHY AS DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 14.2 of the Constitution, and for all other purposes, Dr Thomas Duthy, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

By order of the Board of Invex Therapeutics Ltd

Narelle Warren
Company Secretary
16 October 2025

EXPLANATORY MEMORANDUM

TO THE NOTICE OF 2025 ANNUAL GENERAL MEETING

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the 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 Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://invextherapeutics.com/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

2.1 General

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2025 Annual Report and is available from the Company's website (<https://invextherapeutics.com/>). The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and
- explains the differences between the basis for remunerating Non-Executive Directors and senior executives.

The vote on this item is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.

2.2 Voting exclusion

The Company will disregard any votes cast on this resolution:

- (a) by or on behalf of a member of Key Management Personnel (**KMP**) named in the remuneration report for the year ended 30 June 2025, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and
- (b) as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party.

However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:

- (c) in accordance with the directions of how to vote on the Proxy Form; or
- (d) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.

2.3 Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.

2.4 Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

3. RESOLUTION 2 – RE-ELECTION DR THOMAS DUTHY AS DIRECTOR

3.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting. Dr Thomas Duthy, who has held office since 1 October 2020 and being eligible, retires by rotation and seeks re-election. Further information about Dr Thomas Duthy is set out below.

Dr Thomas Duthy

Position	Executive Director
Qualifications	PhD (with commendation) from the University of Adelaide MBA from Deakin University B.Sc (Hons) University of Adelaide
Biotech industry experience or positions	<p>Dr Duthy was the Global Head of Investor Relations & Corporate Development at Sirtex Medical Limited (ASX:SRX), which was sold to CDH Investments in September 2018 for \$1.9 billion and remains the largest medical device transaction in Australian corporate history. Prior to Sirtex, Dr Duthy spent ten years as a leading sell-side Healthcare & Biotechnology analyst at Taylor Collison Limited, focused mainly on small cap companies.</p> <p>Dr Duthy served as consultant and then executive director of Neurotech International (ASX:NTI) between August 2022- April 2025, and spearheaded a transformation of the strategic direction of Neurotech to a focus on predominately rare paediatric neurological disorders. This included establishing two Phase 2 clinical trials in Rett Syndrome and Paediatric Acute-Onset Neuropsychiatric Syndrome (PANS) and a Phase 2/3 clinical trial in autism. Despite the risks inherent in biotechnology clinical trials, all clinical trials met the primary endpoint for efficacy and were safe – and were some of the first studies in the world to demonstrate the potential of cannabidiol treatment for patients with certain paediatric neurological disorders.</p> <p>As a former or current executive director of multiple ASX-listed companies, Dr Duthy has overseen and developed significant clinical trial strategies, which includes the Invex registration-directed Phase 3 clinical trial in Idiopathic Intracranial Hypertension, multiple Phase 2 trials at Neurotech and pre-clinical development towards filing an FDA IND for a cell therapy platform at Arovella Therapeutics Limited (ASX:ALA).</p>
Other experience	<p>Dr Duthy has over 21 years of direct financial market and executive level/Board experience with ASX listed companies (including S&P/ASX Top 100 company experience). He is a Director and Founder of Nemean Group, which provides corporate advisory and Investor Relations (IR) services in the Healthcare and Technology sectors. This has included an IR/Corporate Development advisory role with Nova Eye Medical (ASX:EYE), during which time a \$100 million all-cash sale of their Lasers & Ultrasound business to Lumibird Group was completed (2020) and two further IR advisory roles with Limeade (ASX:LME), which was acquired for \$111 million in cash by WebMD Health Services and Pivotal Systems (ASX:PVS), which was acquired for \$25 million by OmegaX (both in 2023).</p> <p>Dr Duthy is currently an IR Advisor to Mayne Pharma (ASX:MYX), which is progressing a \$672 million takeover offer from Cosette Pharmaceuticals.</p>
Current Directorships	Oncosil Medical (ASX:OSL)
Former Directorships	PharmAust Limited – resigned 9 May 2024 Neurotech International Limited – resigned 1 April 2025 Arovella Therapeutics Ltd – retired 1 July 2025
Relevant interest in Invex Shares	285,661 shares and 500,000 unlisted options

3.2 Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution to re-elect Dr Thomas Duthy as a Director.

3.3 Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Invex Therapeutics Ltd (ACN 632 145 334).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

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

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 23 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:

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Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

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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)

