
FIREBRICK PHARMA LIMITED

ACN 157 765 896

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am (AEDT)
DATE: Wednesday, 26 November 2025
PLACE: by Virtual Meeting Facility

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 Automatic, where Shareholders will be able to watch, listen, and vote online.

Details on how to access the virtual Meeting are set out in this Notice.

For the purpose of Section 249RA of the Corporations Act, the place at which the Meeting of the Company is held is taken to be:

Level 10, 440 Collins Street, Melbourne, Victoria.

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

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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEDT) on Monday, 24 November 2025.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of Firebrick Pharma Limited (the **Company**) will be held through the Virtual Meeting Facility on Wednesday, 26 November 2025 commencing at 11.00am (AEDT) (the **Meeting**).

Through the Virtual Meeting Facility, Shareholders will be able to participate in the meeting by listening, asking questions and voting on the resolutions. Shareholders are strongly encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 6 of this Notice to ensure their votes are counted. Further information on how to participate and vote during the Meeting via the Virtual Meeting Facility is set out on page 6 of this Notice.

The Explanatory Statement that accompanies this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Statement and Proxy Form are part of this Notice.

Should circumstances further change between the date of this Notice of Meeting and the proposed time of the Meeting, the Directors will further update Shareholders with the proposed next steps.

BUSINESS OF THE MEETING

AGENDA

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 Directors' Report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding ordinary 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.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – RICK LEGLEITER

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

“That, for the purposes of clause 10.3 of the Company's Constitution and for all other purposes, Rick Legleiter, having been appointed as a Director of the Company during the year, vacates office and, being eligible, offers himself for re-election as a Director of the Company with immediate effect.”

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

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, approval is given for the Company to issue up to that number of Equity Securities equal 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.”

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF MARCH PLACEMENT SHARES – LISTING RULE 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 5 March 2025 of 11,578,947 fully paid Shares at an issue price of \$0.095 (9.5 cents), on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF JUNE PLACEMENT SHARES – LISTING RULE 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 4 July 2025 of 2,745,240 fully paid Shares at an issue price of \$0.063 (6.3 cents), on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF JUNE PLACEMENT OPTIONS – LISTING RULE 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 4 July 2025 of 1,372,618 Placement Options, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF INCENTIVE OPTIONS TO RICK LEGLEITER

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 1 August 2025 of 1,000,000 Incentive Options, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF AUGUST PLACEMENT SHARES – LISTING RULE 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 29 August 2025 of 15,246,659 fully paid Shares at an issue price of \$0.063 (6.3 cents), on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF AUGUST PLACEMENT SHARES – LISTING RULE 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 29 August 2025 of 6,975,563 fully paid Shares at an issue price of \$0.063 (6.3 cents), on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF AUGUST PLACEMENT OPTIONS – LISTING RULE 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 29 August 2025 of 11,111,113 Options, exercisable at \$0.095 (9.5 cents), and expiring on 4 July 2028, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 11 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

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

“That for the purposes of ASX Listing Rule 7.2 exception 13(b), and for all other purposes, approval is given for the establishment of an employee securities incentive plan, to be called the “Firebrick Pharma Employee Securities Incentive Plan” (Plan), and the issue of up to 8,500,000 Securities under the Plan as set out in the Explanatory Statement.”

A voting prohibition statement and a voting exclusion statement apply to this Resolution. Please see below.

Dated: 7 October 2025

By order of the Board



**Stephen Buckley
Company Secretary**

Voting Prohibition Statements

<p>Resolution 1 – Adoption of Remuneration Report</p>	<p>In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, either of the following persons:</p> <ul style="list-style-type: none"> a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution if:</p> <ul style="list-style-type: none"> a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> i. does not specify the way the proxy is to vote on this Resolution; and ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 11 – Approval of Employee Incentive Plan</p>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> a) the Proxy is either: <ul style="list-style-type: none"> i. a member of the Key Management Personnel; or ii. a Closely Related Party of such a member; and b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> a) the proxy is the Chair; b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

<p>Resolution 4 – Ratification of Prior Issue of March Placement Shares – Listing Rule 7.1A</p>	<p>The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of any person who participated in the issue of securities, or any associates of that person or those persons.</p>
<p>Resolution 5 – Ratification of Prior Issue of June Placement Shares – Listing Rule 7.1A</p>	<p>The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of any person who participated in the issue of securities, or any associates of that person or those persons.</p>
<p>Resolution 6 – Ratification of Prior Issue of June Placement Options – Listing Rule 7.1</p>	<p>The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of any person who participated in the issue of securities, or any associates of that person or those persons.</p>
<p>Resolution 7 – Ratification of Prior Issue Incentive Options to Rick Legleiter</p>	<p>The Company will disregard any votes cast in favour of this Resolution 7 by Rick Legleiter or any associates of Rick Legleiter.</p>
<p>Resolution 8 – Ratification of Prior Issue of August Placement Shares – Listing Rule 7.1</p>	<p>The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of any person who participated in the issue of securities, or any associates of that person or those persons.</p>

Resolution 9 – Ratification of Prior Issue of August Placement Shares – Listing Rule 7.1A	The Company will disregard any votes cast in favour of this Resolution 9 by or on behalf of any person who participated in the issue of securities, or any associates of that person or those persons.
Resolution 10 – Ratification of Prior Issue of August Placement Options – Listing Rule 7.1	The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of any person who participated in the issue of securities, or any associates of that person or those persons.
Resolution 11 – Approval of Employee Incentive Plan	A person who is eligible to participate in the Employee Incentive Plan or an Associate of that person.

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

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

How to vote and ask questions

The Company has decided to hold the Meeting as a virtual meeting. You may vote by proxy, personal representative or via the Virtual Meeting Facility.

Shareholders will be able 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 at the conclusion of the 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 at cosec@firebrickpharma.com at least 48 hours before the Meeting.

Voting by proxy

The Company intends to conduct the Meeting virtually via Automic's platform. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Proxy forms can be lodged as below:

- By following the directions on the Proxy Form;
- By scan and email to meetings@automicgroup.com.au;
- In person at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- By post to Automic, GPO Box 5193, Sydney NSW 2001; or
- By facsimile to +61 (0)2 8583 3040.

All proxy forms must be received by the Company not later than **11.00am (AEDT) on Monday, 24 November 2025**.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

In addition:

- if a proxy is given by a body corporate, a Proxy Form must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the Corporations Act or signed by an attorney;
- if a proxy is given by a natural person, a Proxy Form must be executed under the hand of that person or that person's attorney;
- to be effective, the Proxy Form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding the Meeting or any adjourned Meeting;
- if a Shareholder appoints the Chair as the Shareholder's proxy and does not specify how the Chair is to vote, the Chair will vote, as proxy for that Shareholder, in favour of or against each resolution as set out in the Explanatory Statement;
- a Shareholder that is a body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the Meeting (the appointment may be a standing one); and
- any Proxy Form received after this deadline will be treated as invalid.

Personal Representative

To vote by personal representative, please forward the authority under which the personal representative has been appointed (or a certified copy of the authority) to the address set out above for the return of Proxy Forms so that it is received no later than **11.00am (AEDT) on Monday, 24 November 2025**.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or Share Registry in advance of the Meeting. An appointment of corporate representative form can be obtained by via the Company's share registry website – www.automicgroup.com.au.

Preparing to attend the Virtual 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.

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.

Attending and Voting at the Virtual 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/>

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.

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.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 6189 1155.

EXPLANATORY STATEMENT

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

Shareholders should read this statement and the Notice in full before deciding how to vote on the Resolutions set out in the Notice. All Resolutions to be considered at the Meeting will be decided by poll based on both proxy votes received prior to the commencement of the Meeting and votes cast in person at the physical venue or via the online voting facility during the Meeting. Shareholders are encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 5 of this Notice.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Company's Constitution, 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.

There is no requirement for Shareholders to vote on these statements and reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the Meeting.

Representatives of the Company's auditor will be present for discussion purposes on matters of relevance to the audit. Written questions to the Company's auditor about:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

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://www.firebrickpharma.com/investors/>

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the company's remuneration report be adopted must be put to the shareholders. However, section 250R(3) of the Corporations Act provides that such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out a company's remuneration arrangements for its directors and senior management. The remuneration report is part of the directors' report contained in the annual financial report of a company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution is not relevant for this Annual General Meeting.

2.1 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1. The Board encourages Shareholders to apply the same level of diligence to voting on this Resolution as for the binding Resolutions. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 1.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – RICK LEGLEITER

3.1 General

Pursuant to the clause 10.3 of the Company's Constitution, if a person is appointed as a director by the Board, the Company must confirm the appointment at the next annual general meeting. If the appointment is not confirmed, the person ceases to be a director at the conclusion of the annual general meeting

Rick Legleiter was appointed as a director under rule 10.2(b) on 1 August 2025 and for this reason, Rick Legleiter retires in accordance with clause 10.3(a) of the Company's Constitution and being eligible, seeks re-election.

3.2 Election of Rick Legleiter

Rick Legleiter, who has served as a Director since 1 August 2025, seeks re-election.

(a) Qualifications and other material directorships

Mr Legleiter holds these qualification - an MBA from Harvard Graduate School of Business Administration and a Bachelor of Science in both Applied Mathematics and Nuclear Engineering

Rick has worked in both the public and private sectors within senior executive and leadership roles for both start-up and large global healthcare corporations in Australia, the USA, Germany and China.

Most recently, he held the position of Chief Executive Officer at Adherium Limited (ASX:ADR), an international digital health remote patient monitoring and clinical trials business. During his three years at Adherium, Rick helped raise over A\$22 million through placement and shareholder raisings and executed commercial agreements in the USA and UK across four channels: hospitals, medical clinics, remote monitoring and pharmaceutical companies.

(b) Independence

If elected, the Board considers that Rick Legleiter will be an independent director within the Company.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Rick Legleiter will be re-elected to the Board as a Non-Executive Director.

In the event that Resolution 2 is not passed, Rick Legleiter will not continue on the Board as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision. Additionally, the Company will have less than the minimum required number of Directors prescribed under its Constitution and may be suspended by ASX until a new suitable Director is appointed.

3.4 Directors' Recommendation

The Directors, other than Rick Legleiter who has a personal interest in this Resolution 2, support the re-election of Rick Legleiter and recommend that Shareholders vote in favour of this Resolution 2.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without 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.

Under ASX Listing Rule 7.1A, however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10%.

An 'Eligible Entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is not included in the S&P/ASX 300 index and has a market capitalisation of \$300 million or less and is therefore an Eligible Entity for these purposes. The Company's market capitalisation as at 6 October 2025 is \$17.025 million.

This Resolution 3 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If this Resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1.

This Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

4.2 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next Annual General Meeting; and
- (iii) the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

(10% Placement Capacity Period).

(b) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in the section 5.2 (b)(i) of this Notice, the date on which the Equity Securities are issued.

(c) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration in which case if undertaken, the Company intends to use funds raised to support the Company's growth strategies and general working capital.

(d) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 6 October 2025.

The table below also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on issue (Variable 'A' in ASX Listing Rule 7.1A2)	Potential Dilution and Funds Raised			
	Issue Price (per Share)	\$0.034 (50% decrease in Issue Price)	\$0.068 (Issue Price)	\$0.136 (100% increase in Issue Price)
Variable A 250,371,369	Shares issued – 10% voting dilution	25,037,136	25,037,136	25,037,136
	Funds raised	\$851,262	\$1,702,525	\$3,405,050
(50% increase in Variable A) 375,557,053	Shares issued – 10% voting dilution	37,555,705	37,555,705	37,555,705
	Funds raised	\$1,276,893	\$2,553,787	\$5,107,575
(100% increase in Variable A) 500,742,738	Shares issued – 10% voting dilution	50,074,273	50,074,273	50,074,273
	Funds raised	\$1,702,525	\$3,405,050	\$6,810,101

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 250,371,369 Shares on issue comprising:
 - (i) 213,824,960 existing Shares as at the date of this Notice which have either been issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1;
 - (ii) 11,578,947 Shares which will be ratified if Resolution 4 is passed at this Meeting;
 - (iii) 2,745,240 Shares which will be ratified if Resolution 5 is passed at this Meeting;
 - (iv) 15,246,659 Shares which will be ratified if Resolution 8 is passed at this Meeting; and
 - (v) 6,975,563 Shares which will be ratified if Resolution 9 is passed at this Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 6 October 2025 (being \$0.068).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
7. 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%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;

- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Furthermore, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Equity Securities under ASX Listing Rule 7.1A.2**

The Company obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 27 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 27 November 2024, the Company issued 21,299,750 Shares pursuant to the Previous Approval (**Previous Issue**), which represents approximately 9.5% of the total diluted number of Equity Securities on issue in the Company on 27 November 2024, which was 224,587,508.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue and Appendix 2A: 5 March 2025
Recipients	The March Placement Shares were issued to a strategic investor, Pharma Nutria N.A., Inc an entity associated with Firebrick's licensing partner in the Philippines and a professional investor for the purposes of section 708 of the Corporations Act.
Number and Class of Equity Securities Issued	11,578,947 Shares ²
Issue Price and discount to Market Price¹ (if any)	\$0.095 (9.5 cents) per Share (at a 13% premium to the 15-day volume weighted average price of \$0.084 on 27 February 2025). For note, the closing Market Price on 27 February 2025 was \$0.09.
Total Cash Consideration and Use of Funds	Amount raised: \$1,100,000 Use of funds³: The funds raised from this issue are being used to support marketing costs of Nasodine® Nasal Spray (Nasodine) in Singapore, new product development for all existing markets, and other working capital for the Company's operations. Amount spent: \$1,100,000

Date of Issue and Appendix 2A	Date of Issue and Appendix 2A: 4 July 2025
Recipients	The June Placement Shares were issued to the June Placement Participants who were identified through a bookbuild process, which involved Report Card Pty Ltd as Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company. For the purposes of paragraph 7.4 of ASX Guidance Note 21, the Company notes that neither a related party of the Company, nor any member of the Company's key management personnel,

	substantial holder in the Company, or adviser to the Company, or any associate of any of these, has taken up more than 1% of the Company's issued capital at the time of the June Placement.
Number and Class of Equity Securities Issued	2,745,240 Shares ²
Issue Price and discount to Market Price¹ (if any)	\$0.063 (6.3 cents) per Share (at a 14.6% discount to the 15-day volume weighted average price of \$0.0737 on 23 June 2025 and a 10% discount to the closing price of \$0.070 on 23 June 2025).
Total Cash Consideration and Use of Funds	Amount raised: \$172,950.12 Use of funds³: The funds raised from this issue are being used to support marketing costs of Nasodine® Nasal Spray (Nasodine) in Singapore, new product development for all existing markets, and other working capital for the Company's operations. Amount spent: Nil

Date of Issue and Appendix 2A	Date of Issue and Appendix 2A: 29 August 2025
Recipients	The August Placement Shares were issued to the August Placement Participants, who were introduced by an existing Shareholder. For the purposes of paragraph 7.4 of ASX Guidance Note 21, the Company notes that neither a related party of the Company, nor any member of the Company's key management personnel, substantial holder in the Company, or adviser to the Company, or any associate of any of these, has taken up more than 1% of the Company's issued capital at the time of the August Placement.
Number and Class of Equity Securities Issued	6,975,563 Shares ²
Issue Price and discount to Market Price¹ (if any)	\$0.063 (6.3 cents) per Share (at an 18.3% discount to the 15-day volume weighted average price of \$0.0771 on 22 August 2025 and a 16% discount to the closing price of \$0.075 on 22 August 2025).
Total Cash Consideration and Use of Funds	Amount raised: \$439,460.47 Use of funds³: The funds raised from this issue are being used to expanding Nasodine® Nasal Spray (Nasodine) sales in the US market; expanding Nasodine distribution and marketing in Singapore and its launch in other South-East Asian markets during FY2026; fund the final development and manufacturing of up to three new Nasodine-brand products for launch into all available markets in FY2026. Amount spent: Nil

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: FRE (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.3**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- (i) state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- (ii) give to ASX immediately after the issue a list of names of the persons to whom the entity issued the equity securities and the number of equity securities issued to each. This list is not for release to the market.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

4.3 Voting Exclusion

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

4.4 Directors Recommendation

The Directors consider the approval of the 10% Placement Capacity to be in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 3 to give effect to the approval.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF MARCH PLACEMENT SHARES – LISTING RULE 7.1A

5.1 Background

On 4 March 2025, the Company announced that it had secured a \$1,100,000 strategic investment from its Philippines partner at an issue price of \$0.095 (9.5 cents) per share (**March Placement**) (**March Placement Shares**).

On 5 March 2025 the Company issued 11,578,947 March Placement Shares without shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rules 7.1A. There were no adviser or broker fees associated with the March Placement.

Resolution 4 seeks Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of the 11,578,947 March Placement Shares.

5.2 Listing Rules

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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2024.

The issue of the March Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of the issue.

Listing Rule 7.4 provides that where an entity in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with Shareholder

approval under Listing Rule 7.1, thereby “refreshing” the Company’s capacity under Listing Rule 7.1. A note to Listing Rule 7.4 also provides it can also be used to ratify a previous issue of securities made with approval pursuant to Listing Rule 7.1A.

By ratifying the issue of the March Placement Shares, the Company will retain the flexibility to issue equity securities in the future within the limits of Listing Rules 7.1 and 7.1A up to its 25% capacity without needing to seek further Shareholder approval.

Accordingly, the Company seeks Shareholder ratification of the issue of the March Placement Shares pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

The issue of the March Placement Shares was in accordance with Listing Rule 7.1A and therefore did not breach Listing Rule 7.1 at the time the issue occurred.

5.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is approved, the prior issue of 11,578,947 March Placement Shares will be excluded in calculating the Company’s 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the March Placement Shares.

If this Resolution 4 is not approved, the prior issue of 11,578,947 March Placement Shares will be included in calculating the Company’s 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the March Placement Shares.

5.4 Information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

Listing Rule	Details
7.5.1	The March Placement Shares were issued to Pharma Nutria N.A., Inc an entity associated with Firebrick’s licensing partner in the Philippines and a professional investor for the purposes of section 708 of the Corporations Act.
7.5.2	11,578,947 March Placement Shares were issued.
7.5.3	The March Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares.
7.5.4	The Placement Shares were issued on 5 March 2025.
7.5.5	The Placement Shares were issued at a price of \$0.095 (9.5 cents) per March Placement Share.
7.5.6	The funds raised from this issue are being used to support marketing costs of Nasodine® Nasal Spray (Nasodine) in Singapore, new product development for all existing markets, and other working capital for the Company’s operations.
7.5.7	The March Placement Shares were not issued under an agreement.
7.5.8	A voting exclusion statement for this Resolution 4 is included above in this Notice of Meeting.

5.5 Directors’ Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 4.

6. BACKGROUND TO RESOLUTIONS 5 AND 6

6.1 Background to June Placement

On 26 June 2025, the Company announced that it had received commitments for a placement of circa \$0.2 million. Subsequently, on 4 July 2025, the Company advised that the Lead Manager for the Placement (Report Card Pty Ltd) advised that they had not been able to secure funds committed by two of their investors and consequently, the Company was only able to raise \$173,000 (**June Placement**). The Placement comprises the following:

- (a) the issue of 2,745,240 Shares at a price of \$0.063 (6.3 cents) per Share to qualifying Investors via a private placement to raise up to \$173,000 (**June Placement Shares**) (the subject of Resolution 5); and
- (b) the issue of one free attaching option for every two June Placement Shares issued for a total of 1,372,618 Options (**June Placement Options**) (the subject of Resolution 6) with an exercise price of \$0.095 (9.5 cents) and an expiry date of 4 July 2028.

The June Placement Shares and June Placement Options were issued on 4 July 2025 without shareholder approval under the Company's existing placement capacities pursuant to Listing Rules 7.1 & 7.1A. There were no adviser or broker fees associated with the Placement.

The Placement represented a shortfall on the original Placement target of \$1.6 million that was intended to support:

- Expanding Nasodine® Nasal Spray (Nasodine) sales in the US market;
- Expanding Nasodine distribution and marketing in Singapore and its launch in other South-East Asian markets during FY2026; and
- Funding the final development and manufacturing of up to three new Nasodine-brand products for launch into all available markets in FY2026.

The Company advised that due to the shortfall in the Placement it will be reviewing its planned expenditures on these projects.

7. RESOLUTION 5 - RATIFICATION OF PRIOR ISSUE OF JUNE PLACEMENT SHARES – LISTING RULES 7.1A

7.1 General

As set out in Section 7.1, on 4 July 2025, the Company completed the issue of 2,745,240 June Placement Shares to the participants in the June Placement (**June Placement Participants**) utilising its placement capacity under Listing Rule 7.1A.

Resolution 5 seeks Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of the 2,745,240 June Placement Shares.

7.2 Listing Rules

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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2024.

The issue of the June Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of the issue.

Listing Rule 7.4 provides that where an entity in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with Shareholder approval under Listing Rule 7.1, thereby “refreshing” the Company’s capacity under Listing Rule 7.1. A note to Listing Rule 7.4 also provides it can also be used to ratify a previous issue of securities made with approval pursuant to Listing Rule 7.1A.

By ratifying the issue of the June Placement Shares, the Company will retain the flexibility to issue equity securities in the future within the limits of Listing Rules 7.1 and 7.1A up to its 25% capacity without needing to seek further Shareholder approval.

Accordingly, the Company seeks Shareholder ratification of the issue of the June Placement Shares pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

The issue of the June Placement Shares was in accordance with Listing Rule 7.1A and therefore did not breach Listing Rule 7.1 at the time the issue occurred.

If Resolution 5 is passed, the issue will be excluded in calculating the Company’s 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the June Placement Shares.

If Resolution 5 is not passed, the issue will be included in calculating the Company’s 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the June Placement Shares.

7.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

Listing Rule	Details
7.5.1	The June Placement Shares were issued to the June Placement Participants who were identified through a bookbuild process, which involved Report Card Pty Ltd as Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company. For the purposes of paragraph 7.4 of ASX Guidance Note 21, the Company notes that neither a related party of the Company, nor any member of the Company’s key management personnel, substantial holder in the Company, or adviser to the Company, or any associate of any of these, has taken up more than 1% of the Company’s issued capital at the time of the June Placement.
7.5.2	2,745,240 June Placement Shares were issued.
7.5.3	The June Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares.
7.5.4	The June Placement Shares were issued on 4 July 2025.
7.5.5	\$0.063 (6.3 cents) per June Placement Share.
7.5.6	The purpose of the issue was intended to support: <ul style="list-style-type: none"> Expanding Nasodine® Nasal Spray (Nasodine) sales in the US market; Expanding Nasodine distribution and marketing in Singapore and its launch in other South-East Asian markets during FY2026; and Funding the final development and manufacturing of up to three new Nasodine-brand products for launch into all available markets in FY2026. The Company advised that due to the shortfall in the June Placement it will be reviewing its planned expenditures on these projects.
7.5.7	The June Placement Shares were not issued under an agreement.

7.5.8	A voting exclusion statement for Resolution 5 is included above in this Notice of Meeting.
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7.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 5.

8. RESOLUTION 6 - RATIFICATION OF PRIOR ISSUE OF JUNE PLACEMENT OPTIONS – LISTING RULE 7.1

8.1 General

As set out in Section 7.1, on 4 July 2025, the Company completed the issue of 1,372,618 June Placement Options to the June Placement Participants utilising its placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of the 1,372,618 June Placement Options.

8.2 Listing Rules

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 shares it had on issue at the start of that period.

The issue of the June Placement Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by 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 date of the issue.

Under Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 at the time and Shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue of the June Placement Options pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

If Resolution 6 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the June Placement Options.

If Resolution 6 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the June Placement Options.

8.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

Listing Rule	Details
7.5.1	<p>The June Placement Options were issued to the June Placement Participants who were identified through a bookbuild process, which involved Report Card Pty Ltd as Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>For the purposes of paragraph 7.4 of ASX Guidance Note 21, the Company notes that neither a related party of the Company, nor any member of the Company's key management personnel, substantial holder in the Company, or adviser to the</p>

	Company, or any associate of any of these, has taken up more than 1% of the Company's issued capital at the time of the June Placement.
7.5.2	1,372,618 June Placement Options were issued.
7.5.3	Terms and Conditions of the June Placement Options issued are set out in Schedule 1
7.5.4	The June Placement Options were issued on 4 July 2025.
7.5.5 and 7.5.6	The June Placement Options were issued on the basis of one free attaching option for every two June Placement Shares, and were issued with a nil issue price
7.5.7	The June Placement Options were not issued under an agreement.
7.5.8	A voting exclusion statement for Resolution 6 is included above in this Notice of Meeting.

8.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 6.

9. RESOLUTION 7 - RATIFICATION OF PRIOR ISSUE OF INCENTIVE OPTIONS TO RICK LEGLEITER

9.1 General

On 28 July 2025, the Company announced that Rick Legleiter will be appointed as a non-executive director of the Company, with effect from 1 August 2025. Pursuant to his letter of appointment (**Letter of Appointment**), Mr Legleiter was issued with 1,000,000 Incentive Options exercisable at \$0.15 per Incentive Option, expiring 1 August 2029.

The Incentive Options were issued utilising the Company's placement capacity under Listing Rule 7.1

The Letter of Appointment is otherwise on terms and conditions considered standard for an agreement of this nature. The terms of the Incentive Options are set out in Schedule 2

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Incentive Options falls within ASX Listing Rule 10.12 Exception 12 because at the time that the Letter of Appointment was entered into, Rick Legleiter would not otherwise be a related party of the Company but for the fact that he believes that he is likely to become a related party of the Company in the future because of the Letter of Appointment and as such, approval under ASX Listing Rule 10.11 was not sought for the issue of the Incentive Options.

The Directors determined that the exception in section 211 of the Corporations Act applies in relation to the issue of the Incentive Options to Rick Legleiter, given that the issue is considered reasonable remuneration and accordingly, Shareholder approval pursuant to section 208 of the Corporations Act was not sought.

Accordingly, Resolution 7 seeks Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of the 1,000,000 Incentive Options.

9.2 Listing Rules

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 shares it had on issue at the start of that period.

The issue of the Incentive Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by 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 date of the issue.

Under Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 at the time and Shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue of the Incentive Options pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

If Resolution 7 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the Incentive Options.

If Resolution 7 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the Incentive Options.

9.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

Listing Rule	Details
7.5.1	The Incentive Options were issued to Rick Legleiter.
7.5.2	1,000,000 Incentive Options were issued.
7.5.3	Terms and Conditions of the Incentive Options issued are set out in Schedule 2.
7.5.4	The Incentive Options were issued on 1 August 2025.
7.5.5 and 7.5.6	The Incentive Options were issued for nil consideration and the Company will only receive funds if the Incentive Options are exercised into Shares. The issue of the Incentive Options was to incentivise Rick Legleiter to take on the role of non-executive director of the Company.

7.5.7	The Incentive Options were issued pursuant to the Letter of Appointment as a non-executive director of the Company.
7.5.8	A voting exclusion statement for Resolution 7 is included above in this Notice of Meeting.

9.4 Directors' Recommendation

The Directors, other than Rick Legleiter who has a personal interest in this Resolution 7, recommend that Shareholders vote in favour of Resolution 7.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 7.

10. RESOLUTIONS 8, 9 AND 10 - RATIFICATION OF PRIOR ISSUE OF AUGUST PLACEMENT SHARES AND AUGUST PLACEMENT OPTIONS- LISTING RULE 7.1 AND 7.1A

10.1 Background to August Placement

On 26 August 2025, the Company announced that it had received firm commitments from investors for approximately \$1.4 million through the issue of 22,222,222 Shares at an issue price of \$0.063 (6.3 cents) per Share (**August Placement Shares**), together with one free attaching option for every two August Placement Shares subscribed for and issued, with an exercise price of \$0.095 (9.5 cents) and an expiry date of 4 July 2028 (**August Placement Options**) (**August Placement**).

The \$1.4 million raised from the August Placement is intended to secure the \$1.4 million shortfall on the original June Placement target of \$1.6 million (as set out in Section 7.1) and will be applied as follows:

- Expanding Nasodine® Nasal Spray (Nasodine) sales in the US market;
- Expanding Nasodine distribution and marketing in Singapore and its launch in other South-East Asian markets during FY2026; and
- Funding the final development and manufacturing of up to three new Nasodine-brand products for launch into all available markets in FY2026.

The August Placement Shares and August Placement Options (together, **August Placement Securities**) were issued on 29 August 2025 without shareholder approval under the Company's existing placement capacities pursuant to Listing Rules 7.1 and 7.1A as follows:

- (a) 15,246,659 August Placement Shares were issued pursuant to the Company's Listing Rule 7.1 capacity (the subject of Resolution 8);
- (b) 6,975,563 August Placement Shares were issued pursuant to the Company's Listing Rule 7.1A capacity (the subject of Resolution 9); and
- (c) 11,111,113 August Placement Options were issued pursuant to the Company's Listing Rule 7.1 capacity (the subject of Resolution 10).

The investors in the August Placement (**August Placement Participants**) were introduced by an existing shareholder and there were no broker or adviser fees associated with the August Placement.

Resolution 8 seeks Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of the 15,246,659 August Placement Shares.

Resolution 9 seeks Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of the 6,975,563 August Placement Shares.

Resolution 10 seeks Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of the 11,111,113 August Placement Options.

10.2 Listing Rules

A summary of Listing Rules 7.1, 7.1A and 7.4 is set out above in Section 5.2.

The issue of the August Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of the issue.

Listing Rule 7.4 provides that where an entity in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with Shareholder approval under Listing Rule 7.1, thereby "refreshing" the Company's capacity under Listing Rule 7.1. A note to Listing Rule 7.4 also provides it can also be used to ratify a previous issue of securities made with approval pursuant to Listing Rule 7.1A.

By ratifying the issue of the August Placement Securities, the Company will retain the flexibility to issue equity securities in the future within the limits of Listing Rules 7.1 and 7.1A up to its 25% capacity without needing to seek further Shareholder approval.

Accordingly, the Company seeks Shareholder ratification of the issue of the August Placement Securities pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

The issue of the August Placement Securities was in accordance with Listing Rules 7.1 and 7.1A and therefore did not breach Listing Rule 7.1 at the time the issue occurred.

10.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is approved, the prior issue of 15,246,659 August Placement Shares will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the August Placement Shares.

If this Resolution 8 is not approved, the prior issue of 15,246,659 August Placement Shares will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the August Placement Shares.

If Resolution 9 is approved, the prior issue of 6,975,563 August Placement Shares will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the August Placement Shares.

If this Resolution 9 is not approved, the prior issue of 6,975,563 August Placement Shares will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the August Placement Shares.

If Resolution 10 is approved, the prior issue of 11,111,113 August Placement Options will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the August Placement Options.

If this Resolution 10 is not approved, the prior issue of 11,111,113 August Placement Options will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue of the August Placement Options.

10.4 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

Listing Rule	Details
7.5.1	The August Placement Securities were issued to the August Placement Participants, who were introduced by an existing Shareholder. For the purposes of paragraph 7.4 of ASX Guidance Note 21, the Company notes that neither a related party of the Company, nor any member of the Company's key management personnel, substantial holder in the Company, or adviser to the Company, or any associate of any of these, has taken up more than 1% of the Company's issued capital at the time of the August Placement.
7.5.2	A total of 33,333,335 August Placement Securities were issued as follows: (a) 15,246,659 August Placement Shares pursuant to the Company's placement capacity under Listing Rule 7.1 (the subject of Resolution 8); (b) 6,975,563 August Placement Shares pursuant to the Company's placement capacity under Listing Rule 7.1A (the subject of Resolution 9); and (c) 11,111,113 August Placement Options pursuant to the Company's placement capacity under Listing Rule 7.1 (the subject of Resolution 10).
7.5.3	The August Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. Terms and conditions of the August Placement Options issued are set out in Schedule 1.
7.5.4	The August Placement Securities were issued on 29 August 2025.
7.5.5	The August Placement Shares were issued at \$0.063 (6.3 cents) per August Placement Share. The August Placement Options were issued on the basis of one free attaching option for every two August Placement Shares, and were issued with a nil issue price.
7.5.6	The purpose of the issue was intended to secure the shortfall of the June Placement and to: <ul style="list-style-type: none">• Expand Nasodine® Nasal Spray (Nasodine) sales in the US market;• Expand Nasodine distribution and marketing in Singapore and its launch in other South-East Asian markets during FY2026; and• Fund the final development and manufacturing of up to three new Nasodine-brand products for launch into all available markets in FY2026.
7.5.7	The August Placement Securities were not issued under an agreement.
7.5.8	A voting exclusion statement for Resolutions 8, 9 and 10 is included above in this Notice of Meeting.

10.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 8 to 10.

The Chair of the meeting intends to vote undirected proxies in favour of Resolutions 8 to 10.

11. RESOLUTION 11 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

11.1 General

The Company considers that it is desirable to adopt an updated employee incentive scheme to be called the "Firebrick Employee Securities Incentive Plan" (**Plan**). The Plan is intended to provide an opportunity to eligible participants to participate in the Company's future. Further, the Plan acts as a mechanism to ensure the interests of Shareholders, management and employees of the Company are aligned.

The Plan is designed to provide incentives to Eligible Employees and to recognise their contribution to the Company's success. Under the Company's current circumstances, the

Directors consider that the proposed incentives under the Plan to Eligible Employees are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure personnel who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging Eligible Employees to acquire and retain significant shareholdings in the Company.

Under the Plan, the Board may offer to Eligible Employees the opportunity to subscribe for such number of Incentives in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of which is set out in Schedule 3 to this Explanatory Statement and in the offer made to the Eligible Employees under the Plan. Incentives issued under the Plan will be offered to Eligible Employees on the basis of the Board's view of the contribution of that Eligible Employee to the Company.

The maximum number of Incentives proposed to be issued under the Plan following Shareholder approval is expected to be 8,500,000 Incentives. Once this number is reached, the Company will need to seek fresh approval from Shareholders if the subsequent issue of Incentives is to fall within Listing Rule 7.2 Exception 13.

11.2 Shareholder approval requirements

Shareholder approval is sought under Listing Rule 7.2 Exception 13(b) and for all other purposes for the approval of the Plan and the issue of Incentives under the Plan.

Shareholder approval is required if any issue of Incentives pursuant to the Plan is to fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 on the number of Equity Securities which may be issued without Shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 13(b) which provides that Listing Rule 7.1 does not apply to an issue of Equity Securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue.

Prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan.

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-backs, including an "employee share buy-back". In order for the Company to undertake a buy-back of Incentives under the Plan (for example, if Incentives held by an Eligible Employee become subject to compulsory divestiture in accordance with the Plan) using this simplified procedure, the Plan must be approved by Shareholders.

11.3 Information required by ASX Listing Rule 7.2, Exception 13(b)

Pursuant to and in accordance with ASX Listing Rule 7.2, Exception 13(b), the following information is provided in relation to Resolution 11:

- a) a summary of the terms of the Plan is contained in Schedule 3 to this Explanatory Statement;
- b) the Plan was previously approved by Shareholders on 17 November 2023;
- c) a total of 7,680,000 Equity Securities have been issued pursuant to the Plan since it was last approved by Shareholders;
- d) the maximum number of Incentives proposed to be issued under the Plan under Exception 13(b) to Listing Rule 7.2 following approval of this Resolution is 8,500,000 Incentives; and
- e) a voting exclusion statement has been included in the Notice for the purposes of this Resolution.

11.4 Consequences of passing the Resolution

If the Resolution is passed, the Company will be able to issue Incentives under the Plan up to the maximum number set out in this Notice. In addition, those issues of Incentives will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1. In addition, any share buy-back undertaken in accordance with the terms of the Plan will constitute an “employee share buy-back” for the purposes of the Corporations Act, enabling the Company to undertake a buy-back of Incentives without the need for separate shareholder approval at the time of the buy-back, subject to any applicable limits imposed by the Corporations Act. This would apply to both Incentives currently on issue and any Incentives issued after Shareholder approval is obtained at the Meeting.

If the Resolution is not passed, the Company will be able to proceed to issue Incentives under the Plan, however the issue of those Incentives will not fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 and therefore effectively decreasing the number of Equity Securities which may be issued without Shareholder approval. In addition, the Company will not be able to undertake a share buy-back in relation to the Incentives for the purposes of the Corporations Act without obtaining separate shareholder approval for each buy-back.

The Company has no specific plan to undertake an employee share buy-back in relation to any Incentives currently on issue, however Resolution 11 provides the Company the authority to do so in an efficient manner if it is necessary to do so in the future.

11.5 Directors’ Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution 11.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 11.

12. GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 4.1

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Associate has the meaning given in the ASX Listing Rules.

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

ASX Listing Rules means the Listing Rules of ASX.

August Placement has the meaning given to that term in Section 10.1.

August Placement Options has the meaning given to that term in Section 10.1.

August Placement Participants has the meaning given to that term in Section 10.1.

August Placement Securities has the meaning given to that term in Section 10.1.

August Placement Shares has the meaning given to that term in Section 10.1.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Firebrick Pharma Limited (ACN 157 765 896).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Explanatory Statement means the explanatory statement accompanying the Notice.

Incentive Option has the meaning given to that term in Section 9.1.

June Placement has the meaning given to that term in Section 6.1.

June Placement Participants has the meaning given to that term in Section 6.1.

June Placement Shares has the meaning given to that term in Section 6.1.

June Placement Options has the meaning given to that term in Section 6.1.

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.

Letter of Appointment has the meaning given to that term in Section 9.1.

Listing Rules means the Listing Rules of ASX.

March Placement has the meaning given to that term in Section 5.1.

March Placement Shares has the meaning given to that term in Section 5.1.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Previous Approval has the meaning given to that term in Section 4.2(f).

Previous Issue has the meaning given to that term in Section 4.2(f).

Proxy Form means the proxy form accompanying the Notice.

Related Body Corporate has the meaning given in section 9 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' 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.

Section means a section of the Explanatory Statement.

Security means an Equity Security or a Debt Security.

Equity Security means:

- (a) a Share;
- (b) a unit;
- (c) an option over an issued or unissued share or unit;
- (d) a right to an issued or unissued share or unit;
- (e) an option over, or right to, a security referred to in (c) or (d) above;
- (f) a convertible security;
- (g) any security that ASX decides to classify as an equity security;
- (h) but not a security ASX decides to classify as a debt security.

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

Shareholder means a registered holder of a Share.

Share Registry means Automic Registry Services.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

Virtual Meeting Facility means the online meeting platform powered by Automic Group.

SCHEDULE 1: TERMS AND CONDITIONS OF JUNE PLACEMENT OPTIONS AND AUGUST PLACEMENT OPTIONS

1.	Entitlement	Subject to paragraph 12, Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.095 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEST), 4 July 2028(Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of

		capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Adjustment for bonus issues of Shares	<p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):</p> <p>(a) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and</p> <p>(b) no change will be made to the Exercise Price.</p>
13.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2: TERMS AND CONDITIONS OF INCENTIVE OPTIONS

1.	Entitlement	Subject to paragraph 12, Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.15 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEST), 1 August 2029 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electric funds transfer or other means of payment acceptable to the Company. Any Notice of Exercise of an Option received by the Company will be deemed to be effective notice of the exercise of that Option on and from the date of receipt of the Notice of Exercise and the receipt of the full amount of the Exercise Price for each Option exercised in cleared funds. The Options may only be exercised in multiples of 10,000 on each occasion.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder will be varied to comply with

		the Listing Rules which apply to the reorganisation at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will give holders of the Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.
11.	Change in exercise price/Adjustment for rights issue	<p>If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the Exercise Price of an Option will be adjusted according to the following formula:</p> $\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$ <p>Where:</p> <p>O = the old Exercise Price of the Option.</p> <p>E = the number of underlying Shares into which one Option is exercisable.</p> <p>P = average market price per Share weighted by reference to volume of the Company's Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date of the relevant pro rata issue.</p> <p>S = the subscription price of a Share under the pro rata issue.</p> <p>D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).</p> <p>N = the number of Shares with rights or entitlements that must be held to receive a right to one Share.</p>
12.	Adjustment for bonus issues of Shares	<p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):</p> <p>(a) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and</p> <p>(b) no change will be made to the Exercise Price.</p>
13.	Transferability	The Options will not be transferrable.

SCHEDULE 3: EMPLOYEE INCENTIVE PLAN SUMMARY

A summary of the key terms of the Employee Incentive Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
 - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
- On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.
- Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, the Company shall notify the Participant as soon as practicable on or after the vesting, informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities

will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari

passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

- (n) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
 - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Compliance with Applicable Laws):** Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and
- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (i) if the Constitution specifies an issue cap percentage, that percentage; or
- (ii) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

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Firebrick Pharma Limited | ABN 64 157 765 896

Your proxy voting instruction must be received by **11:00am (AEDT) on Monday, 24 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)

27 October 2025

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

Firebrick Pharma Limited (ACN 157 765 896) (ASX: FRE) or “the **Company**”), advises that the 2025 Annual General Meeting will be held by Virtual Meeting Facility using technology through an online meeting platform powered by Automic, on Wednesday, 26 November 2025 at 11.00am (AEDT) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Statement (**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 firebrickpharma.com/investors/ or the Company’s ASX market announcements platform at www.asx.com.au (ASX: FRE).

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.

Voting by Proxy

<p>Online 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 cosec@firebrickpharma.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 Board of Firebrick Pharma Limited.