For Immediate Release

WAIVER OF LISTING RULE 10.1 GRANTED

MELBOURNE, Australia, 22 September 2026: Dimerix Limited (ASX:DXB, "Dimerix" or "the Company"), a clinical-stage biopharmaceutical company developing kidney disease treatments, advises that a waiver of Listing Rule 10.1 has been granted by ASX to permit security to be granted to Skiptan Pty Ltd and Skiptan Pty Ltd as trustee for the P&M Meurs Family Trust (collectively the "Skiptan Entities"), each of whom is an entity to which Listing Rule 10.1 applies, without requiring shareholder approval. It is a condition of the waiver that Dimerix releases an announcement to the market regarding the grant of the waiver.

As announced on 4 September 2026, Dimerix has entered into loan facility agreements ("Agreements") to access up to A$34 million[1] (including an aggregate of A$22 million from unrelated third party lenders and A$12 million from the Skiptan Entities). Dimerix has elected to initially drawdown 50% of the committed funds from each of the lenders at this stage.

The key terms of the Agreements are set out in the announcement released on 4 September 2026.[2] The Agreements form part of an overall funding facility of up to A$50 million ("Facility"). The Agreements with third party lenders (being all lenders other than the Skiptan Entities) are secured over the assets of Dimerix and Dimerix Biosciences Pty Ltd, consistent with industry standard ("Security Interest"). The Security Interest only applies to principal drawn down by Dimerix and accrued interest (and expressly does not apply to milestone participation, which remains an unsecured obligation of Dimerix). The Agreements with the Skiptan Entities were entered on the basis that funds provided would be unsecured pending Dimerix obtaining a waiver of Listing Rule 10.1.

The terms of the Agreements entered into by the Skiptan Entities are substantially the same as the Agreements with unrelated third party lenders, other than that (a) as above, the grant of security was subject to a waiver being granted by ASX; and (b) the terms regarding the enforcement of the security being consistent with the conditions imposed by ASX on the grant of the waiver of Listing Rule 10.1, as set out below. The waiver of Listing Rule 10.1 was sought by Dimerix to permit the grant of the Security Interest to the Skiptan Entities in connection with and to secure the obligations of Dimerix under the Agreements in respect of principal drawn down by Dimerix and accrued interest, without Dimerix being required to seek shareholder approval and otherwise being subject to conditions described below.

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Dimerix elected to obtain the financial accommodation from the Skiptan Entities rather than from an unrelated lender(s) as the Skiptan Entities agreed to advance debt funding on terms preferred by Dimerix (being the Facility), increasing certainty of funding and having regard to the alignment of the Skiptan Entities (as the substantial holder of Dimerix) with the success of Dimerix. The Facility was determined by the board, and confirmed by external advisors, to be the most favourable structure following extensive discussions with multiple unrelated parties to seek non-dilutive funding (with that structure also being viewed as preferable to a discounted equity capital raising) having regard to the relative cost, terms and timeframes involved. At the time that a Skiptan Entity first agreed to provide funds (July 2026)[3], no unrelated lender had committed to provide funding on the terms of the Facility to Dimerix. The participation by the Skiptan Entities demonstrated to unrelated lenders that the existing substantial shareholder of Dimerix was prepared to provide funds on the terms of the Facility, thereby increasing the likelihood of, and accelerating, participation by unrelated lenders (as demonstrated by unrelated lenders entering into Agreements for A$22 million).

The terms of the Agreements were negotiated at arm's length and the same terms of the Agreements apply to the Skiptan Entities as to the unrelated third party lenders, other than the terms of the security granted to the Skiptan Entities being less favourable to the Skiptan Entities (in particular, having regard to the conditions imposed on that security by ASX pursuant to the waiver of Listing Rule 10.1). The Agreements with unrelated lenders and the Skiptan Entities in combination reflect the current identified funding available under the Facility, being up to A$34 million of the up to A$50 million. It is further noted that additional amounts may be raised under the Facility up to the A$50 million limit, and the Agreements with the Skiptan Entities were accordingly not accepted in preference to participation in the Facility by unrelated third party lenders.

Having regard to the matters set out above, it is considered by the board that the Agreements with the Skiptan Entities represent arm's length terms and are fair and reasonable from the perspective of the holders of Dimerix's ordinary securities.

Based solely on the information provided, ASX granted the waiver of Listing Rule 10.1 on the following conditions:

- Dimerix releases an announcement to the market that provides:
  - The material terms of the Facility, the Security Interest and of this waiver of Listing Rule 10.1; and

  - A description of the reason why Dimerix has chosen to obtain the financial accommodation from the Skiptan Entities rather than a lender that is not a Listing Rule 10.1 party and the steps the board has taken to satisfy itself that the transaction is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of Dimerix's ordinary securities;

This announcement is being released to satisfy this condition of grant of the waiver.

- The security documents with each of the Skiptan Entities ("Security Documents") expressly provide that:
  - The Security Interest is limited to the funds due under the financial accommodation;
  - The Security Interest will be discharged when the total funds due under the financial accommodation have been paid in full;
  - In the event the Security Interest is enforced the assets can only be disposed of to the Skiptan Entities (or either of them) or associates of the Skiptan Entities (or either of them), if the disposal is first approved by the Company's security holders under Listing Rule 10.1; and
  - Otherwise, if the Skiptan Entities (or either of them) exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the security, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to the Skiptan Entities (or either of them) in accordance with their legal entitlements;

  The terms of the Security Documents will include the above.

- Any variation to the terms of the financial accommodation or the Security Interest which:
  - Advantages the Skiptan Entities (or either of them) in a material respect;
  - Disadvantages Dimerix in a material respect; or
  - Is inconsistent with the terms of the waiver,

  must be subject to security holder approval under Listing Rule 10.1; and
- For each year while they remain on foot, a summary of the material terms of the financial accommodation and the Security Interest is included in the related party disclosures in the entity's audited annual accounts.
- ASX has considered Listing Rule 10.1 only and makes no statement as to the Company's compliance with other Listing Rules.

Authorised for lodgement with ASX by the Board of Dimerix.

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For further information, please visit our website at www.dimerix.com or contact:

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About Dimerix

Dimerix Limited (ASX: DXB) is a clinical-stage biopharmaceutical company focused on developing new therapies for kidney diseases with significant unmet medical need. The Company's lead program, DMX-200, is currently in Phase 3 clinical development for focal segmental glomerulosclerosis (FSGS), a serious and life-threatening rare kidney disease with limited treatment options. In addition, Dimerix is advancing a Phase 2 program in acute kidney injury (AKI), further strengthening its pipeline in high-need renal indications. With a growing network of five commercial partners supporting global development and future market access, Dimerix is committed to expanding its reach and delivering innovative treatments to as many patients as possible worldwide while creating long-term value for shareholders.

Dimerix Forward Looking Statement

This release includes forward-looking statements that are subject to risks and uncertainties. Although management believes that the expectations reflected in the forward-looking statements are reasonable at this time, Dimerix can give no assurance that these expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, results of clinical trials, contractual risks, risks associated with patent protection, future capital needs or other general risks or factors, including but not limited to those factors outlined in the most recent Dimerix Limited Annual Report.

References:

1. *Based on 60 day Wall Street Journal average exchange rate of 1 USD = 1.4228 AUD from 1 July - 1 September 2026.*
2. *ASX announcement 4 September 2026.*
3. *ASX announcement 17 July 2026.*