Notice of Annual General Meeting and Proxy Form

22 September 2026

LTR Pharma Limited (ASX:LTP) ("LTR Pharma" **or** "the **Company")** advises that the Annual General Meeting will be held at 2:00pm AEST on Friday, 23 October 2026 at the offices of K&L Gates, 16/66 Eagle Street, Brisbane City, QLD 4000.

In accordance with Listing Rule 3.17, attached are the following documents:

- Letter to Shareholders;
- Notice of Annual General Meeting; and
- Proxy Form.

- ENDS –

This announcement has been approved by the Board of Directors.

About LTR Pharma

LTR Pharma is a commercial-stage pharmaceutical company developing and commercialising innovative therapies to address significant unmet medical needs. The Company's lead programs utilise its proprietary intranasal technology platform. The Company has successfully commercialised its rapid-acting treatment technology in Australia and is expanding access whilst advancing regulatory pathways in the US and other key markets.

LTR's lead products, **SPONTAN®** and **ROXUS®,** are fast-acting intranasal sprays for the treatment of erectile dysfunction, enabling onset of action in 10 minutes or less. Building on this proven technology, the Company is now advancing **OROFLOW®**, a novel intranasal spray under development for the treatment of Oesophageal Motility Disorders (OMD) – a debilitating group of conditions affecting swallowing function.

Through strategic partnerships, LTR Pharma is expanding its pipeline and global footprint to deliver differentiated, patient-centric treatments that enhance quality of life.

LTR Pharma Investor Centre

Stay informed with LTR Pharma's latest announcements and market updates by visiting our Investor Centre or scan the QR code.

For further information please contact:

Media enquiries
Haley Chartres
haley@hck.digital

Investor enquiries
Peter McLennan
investors@ltrpharma.com

22 September 2026

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**AGM**) of LTR Pharma Limited (ASX: LTP) (**LTP** or the **Company**) will be held as a physical meeting (**Meeting**) at 2:00pm (AEST) on Friday, 23 October 2026, with shareholders able to attend physically at the offices of K&L Gates, 16/66 Eagle Street, Brisbane City, QLD 4000.

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form.

The Notice of Meeting is being made available to shareholders electronically and can be viewed and downloaded online at the following link: https://ltrpharma.com/investor-centre/. Alternatively, the Notice of Meeting will be posted on the Company's ASX market announcement page (ASX: LTP).

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at https://ltrpharma.com/investor-centre/. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Questions must be submitted in writing to the Company Secretary at meetings@confidantpartners.com.au by Friday, 16 October 2026.

<u>Your vote is important</u>

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

To vote in person, attend the Meeting on the date and at the place set out above. All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting. Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

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

Yours faithfully,
David Hwang, Company Secretary

Notice of Annual General Meeting

Explanatory Statement | Proxy Form

LTR Pharma Limited
ACN 644 924 569

Notice is given that the Annual General Meeting (**AGM** or **the Meeting**) of Shareholders of LTR Pharma Limited (ASX:LTP) (LTR Pharma or **the Company**) will be held as follows:

Date	Friday, 23 October 2026
Time	2:00pm (AEST)
Venue Location	The offices of K&L Gates, 16/66 Eagle Street, Brisbane City QLD 4000

This Notice of Meeting should be read in its entirety. If Shareholders are uncertain about how to vote, they are encouraged to consult their professional advisors before casting their vote.

The accompanying Explanatory Statement provides further details regarding the matters to be addressed at the Meeting. This Notice of Meeting comprises the Explanatory Statement and the Proxy Form.

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have determined that those eligible to vote at the Annual General Meeting will be Shareholders registered as of 7:00pm (AEST) on 21 October 2026.

Definitions of terms and abbreviations used in this Notice of Meeting and the Explanatory Statement can be found in the Glossary.

Meeting Information

Important Information for Shareholders about the Company's 2026 AGM

This Notice of Meeting (**Notice**) is given based on circumstances as at 22 September 2026. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at https://www.ltrpharma.com/. Shareholders are urged to monitor each for any changes leading up to the AGM date.

Venue and Voting Information

The Annual General Meeting of Shareholders to which this Notice of Meeting relates will be held at 2:00pm (AEST) on Friday, 23 October 2026 at the offices of K&L Gates at 16/66 Eagle Street, Brisbane City QLD 4000.

Your vote is important

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

Voting in person

To vote in person, attend the Meeting on the date and at the location set out above.

Voting by proxy

To vote by proxy, please use one of the methods outlined in the table below.

Shareholders will need their holder number (Securityholder Reference Number (SRN)) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.

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

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

Questions to the Board and Management

Shareholders will have a reasonable opportunity at the Annual General Meeting to ask questions relating to the management of the Company and any items of business set out in this Notice of Meeting.

To assist with the efficient conduct of the AGM, Shareholders are also invited to submit written questions in advance of the meeting. These may be directed to the Board, the Company's management, or relate to any agenda items.

Please send written questions to David Hwang, Company Secretary at meetings@confidantpartners.com.au

Questions must be received by Friday, 16 October 2026 to ensure they can be addressed at the Meeting. Similar questions may be grouped and answered together.

Power of Attorney

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

Corporate Representatives

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

BUSINESS OF THE MEETING

Financial Statements and Reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2026 *together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

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

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

Resolution 1 - Adoption of Remuneration Report

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

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, 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 2026."

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

Resolution 2 - Re-election of Lee Rodne as Director

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

"That Lee Rodne, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4 and being eligible offers himself for re-election as a Director of the Company, effective immediately."

Resolution 3 - ASX Listing Rule 7.1A Approval of Future Issue of Securities (Additional 10% Placement Capacity)

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

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

Resolution 4 - Readoption of the Employee Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), section 260C(4) of the Corporations Act and for all other purposes, the Shareholders of the Company approve the readoption of, and the issue of securities under, the Employee Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Resolution 5 - Approval of Issue of Options to Lee Rodne, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 2,000,000 Options

under the Employee Incentive Plan to Lee Rodne (or his nominee), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Resolution 6 - Approval of Issue of Options to Julian Chick, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,000,000 Options under the Employee Incentive Plan to Julian Chick (or his nominee), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Resolution 7 - Approval of Issue of Options to Maja McGuire, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,000,000 Options under the Employee Incentive Plan to Maja McGuire (or her nominee), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Resolution 8 - Renewal of Proportional Takeover Provisions

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **Special Resolution**:

"That, for the purposes of section 648G of the Corporations Act and for all other purposes, approval is given for the Company to renew the proportional takeover approval provisions in clause 11 of the Constitution, in the same terms, for a further period of three years commencing on the date of this Meeting."

Voting Exclusion and Prohibition Statements

<table>
<tr><th>Resolution(s) Affected</th><th>Voting Exclusion and/or Prohibition Statement</th></tr>
<tr><td>Resolution 1 - Adoption of Remuneration Report</td><td>Voting Exclusion Statement

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

If you appoint the person chairing the Meeting (Chair) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with their stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.</td></tr>
<tr><td>Resolution 3 - ASX Listing Rule 7.1A Approval of Future Issue of Securities (Additional 10% Placement Capacity)</td><td>Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:
(a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
(b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:
(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
(ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
• the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
• the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</td></tr>
<tr><td>Resolution 4 - Readoption of the Employee Incentive Plan</td><td>Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:
(a) a person who is eligible to participate in the Employee Incentive Plan; or</td></tr>
</table>

	(b) an Associate of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 4 by: (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: 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 directions given by the beneficiary to the holder to vote in that way. **Voting Prohibition Statement** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolution 4 if: (a) the proxy is either: i. a member of the Company's Key Management Personnel; or ii. a Closely Related Party of a member of the Company's Key Management Personnel; and (b) the appointment does not specify the way the proxy is to vote on the resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair of the Meeting; and (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.
Resolution 5 - Approval of Issue of Options to Lee Rodne, Director of the Company	**Voting Exclusion Statement** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of: (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; or (b) an Associate of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 5 by: (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

	• the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. **Voting Prohibition Statement** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolution 5 if: (a) the proxy is either: i. a member of the Company's Key Management Personnel; or ii. a Closely Related Party of a member of the Company's Key Management Personnel; and (b) the appointment does not specify the way the proxy is to vote on the resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair of the Meeting; and (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.
Resolution 6 - Approval of Issue of Options to Julian Chick, Director of the Company	**Voting Exclusion Statement** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of: (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; or (b) an Associate of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 6 by: (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: • the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. **Voting Prohibition Statement** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolution 6 if: (a) the proxy is either: i. a member of the Company's Key Management Personnel; or

	ii. a Closely Related Party of a member of the Company's Key Management Personnel; and (b) the appointment does not specify the way the proxy is to vote on the resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair of the Meeting; and (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.
Resolution 7 - Approval of Issue of Options to Maja McGuire, Director of the Company	**Voting Exclusion Statement** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of: (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; or (b) an Associate of that person or those persons. However, this does not apply to a vote cast in favour of Resolution 7 by: (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: • the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. **Voting Prohibition Statement** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolution 7 if: (a) the proxy is either: i. a member of the Company's Key Management Personnel; or ii. a Closely Related Party of a member of the Company's Key Management Personnel; and (b) the appointment does not specify the way the proxy is to vote on the resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair of the Meeting; and (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

BY ORDER OF THE BOARD

David Hwang
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 2:00pm (AEST) on Friday, 23 October 2026 at the offices of K&L Gates, 16/66 Eagle Street, Brisbane City QLD 4000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Financial Statements and Reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

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

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

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

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

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

Written Questions to the Auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five Business Days before the Meeting, which is by Friday, 16 October 2026.

Resolution 1 - Adoption of Remuneration Report

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

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

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2027 Annual General Meeting (**2027 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2027 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the

2027 AGM. All of the Directors who were in office when the 2027 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

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

Voting Exclusion

A voting exclusion applies to this Resolution and is set out in the *Voting Exclusion and Prohibition Statements*.

Directors' Recommendation

The Board is not making a recommendation for this Resolution.

Chair's Intention

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

Resolution 2 - Re-election of Lee Rodne as Director

The Company's Constitution requires a rotation of Directors. Under clause 14.4(b) of the Constitution, no Director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Directors' election, whichever is the longer, without submitting himself or herself for re-election.

ASX Listing Rule 14.4 provides that a Director must not hold office (without re-election) past the third annual general meeting following the Directors' appointment or 3 years, whichever is longer. ASX Listing Rule 14.5 requires an entity to hold an election of Directors at each annual general meeting.

Lee Rodne was appointed a Director of the Company on 8 October 2020 and was last re-elected as a Director at the Annual General Meeting held on 9 November 2023.

Under this Resolution, Lee Rodne retires by rotation and, being eligible, seeks re-election as a Director of the Company at this AGM.

Biography of Lee Rodne

Lee is currently a director of LTR Medical Pty Ltd, LTR Logistics Pty Ltd, LTR Consulting Pty Ltd, Trexapharm Pty Ltd and Trexapharm Inc. Lee has over 25 years' experience across the healthcare, life sciences and technology sectors, with executive leadership experience across both public and private companies.

Prior to founding LTR Pharma, Lee spent five years working alongside Fortescue Metals Group, where he led the healthcare technology spin-out Allied Medical as its Chief Executive Officer and Managing Director. Allied Medical subsequently evolved into Allied Healthcare Group and Admedus (formerly ASX: AHZ, now AVR). During this period, Lee also served as the Senior Executive of Sirius Minerals Plc, leading the Company's exploration activities, strategic technology initiatives and operational due diligence supporting the acquisition of its flagship UK mining project. Sirius Minerals subsequently grew to a market capitalisation exceeding £1 billion on the London Stock Exchange. Since founding LTR Pharma, Lee has led the Company's ASX listing, clinical development and execution of the Company's commercial strategy, including expansion into the United States through the ROXUS® commercial platform.

Lee holds an MBA from the University of St Thomas, Minnesota and B.A. degree in Business Management from St John's University.

Directors' Recommendation

Lee Rodne has an interest in this Resolution and therefore does not make a recommendation. The other Directors recommend a vote in favour of this Resolution.

Chair's Intention

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

Resolution 3 - ASX Listing Rule 7.1A Approval of Future Issue of Securities (Additional 10% Placement Capacity)

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

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 add an additional 10% capacity. An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently $300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately $86.34 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

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

Information Required by ASX Listing Rule 7.3A

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

Period for which the approval will be valid

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

(a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;

(b) the time and date of the entity’s next annual general meeting; and

(c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

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

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company’s equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 Trading Days on which trades in that class were recorded immediately before:

(a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and

(b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

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

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

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this

Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

(a) to further develop the Company's business;

(b) to be applied to the Company's working capital requirements;

(c) to acquire assets, in which circumstances the issue of the ordinary shares may be made in substitution for the Company making a cash payment for the assets; and

(d) to pay service providers or consultants of the Company.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

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

(b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

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

Variable "A" ASX Listing Rule 7.1A.2		**Potential Dilution and Funds Raised**		
		$0.235 50% decrease in issue price	**$0.47 issue price[b]**	**$0.94 100% increase in issue price**
"A" is the number of shares on issue,[a] being 181,777,585 Shares	**10% voting dilution[c]**	18,177,758	18,177,758	18,177,758
	Funds raised	$4,271,773	$8,543,546	$17,087,093
"A" is a 50% increase in shares on issue, being 272,666,378 Shares	**10% voting dilution[c]**	27,266,637	27,266,637	27,266,637
	Funds raised	$6,407,660	$12,815,319	$25,630,639
"A" is a 100% increase in shares on issue, being 363,555,170 Shares	**10% voting dilution[c]**	36,355,517	36,355,517	36,355,517
	Funds raised	$8,543,546	$17,087,093	$34,174,186

Notes:

a) Based on the total number of fully paid ordinary Shares on issue as at 28 August 2026.

b) Based on the closing price of the Company's Shares on ASX as at 28 August 2026.

c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.

d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.

e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1

Allocation policy for issues under Listing Rule 7.1A

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

(a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;

(b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);

(c) the potential effect on the control of the Company;

(d) the Company's financial position and the likely future capital requirements; and

(e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the timeframe in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the board of Directors reserves the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

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

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

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

The Company previously obtained shareholder approval under Listing Rule 7.1A at the 2025 AGM. However, the Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Voting Exclusion

A voting exclusion applies to this Resolution and is set out in the *Voting Exclusion and Prohibition Statements*.

Directors' Recommendation

The Directors recommend a vote in favour of this Resolution.

Chair's Intention

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

Resolution 4 - Readoption of the Employee Incentive Plan

ASX Listing Rule 7.1 provides that a company may not issue Equity Securities, or agree to issue Equity Securities, without the approval of shareholders, if the number of Equity Securities to be issued in any 12-month period (including shares issued on the exercise of any options) exceeds 15% of the issued capital of the Company preceding the issue.

ASX Listing Rule 7.2 contains a number of exceptions to the prohibition contained in ASX Listing Rule 7.1. In particular, under Exception 13 in ASX Listing Rule 7.2, any Equity Securities issued under an employee incentive scheme within three years of the date on which shareholders approve the issue of those Equity Securities are excluded when calculating the capacity of the Company to issue shares in accordance with ASX Listing Rule 7.1. This Resolution is designed to satisfy the requirements of Exception 13 in ASX Listing Rule 7.2 in relation to the Employee Incentive Plan.

If this Resolution is passed, the Company will have the ability to issue Options and other Equity Securities to eligible participants under the Employee Incentive Plan over a period of 3 years without impacting on the Company's 15% placement capacity under Listing Rule 7.1.

If this Resolution is not passed, and if the Board decides to issue any Options or other Equity Securities under the Employee Incentive Plan (notwithstanding the non-approval), any securities issued will be included in calculating the Company's capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

The Employee Incentive Plan is a standard component of remuneration and is intended to comprise the long-term incentive component of remuneration for Directors, senior executives and employees. Awards under the Employee Incentive Plan are granted at no cost to the participant.

Other than the Employee Incentive Plan, the Company has no other employee or executive share-based plans. Awards made under the Employee Incentive Plan may be subject to a performance or service period and, if this is the case, those Awards will only vest if the relevant performance conditions are satisfied at the end of the relevant assessment period. The Employee Incentive Plan has generally been designed to allow the link of rewards to eligible employees with improvements in Company performance and the delivery of returns to Shareholders, and to reward performance.

The Employee Incentive Plan was last approved by Shareholders at the Company's Annual General Meeting held on 24 October 2025 (2025 AGM). Approval under ASX Listing Rule 7.2 (exception 13(b)) is valid for three years from the date on which the plan was last approved, and the Company is therefore not required to seek readoption until the 2028 Annual General Meeting. Readoption is nevertheless sought at this Meeting because the capacity approved at the 2025 AGM is limited. No changes are proposed to the terms of the Employee Incentive Plan approved at the 2025 AGM.

Since the Employee Incentive Plan was last approved, the Company has, as at the date of this Notice, issued 8,802,588 Equity Securities under the Employee Incentive Plan.

A summary of the key terms of the Employee Incentive Plan is attached as Annexure A.

The maximum number of securities proposed to be issued under the Employee Incentive Plan will be fifteen percent (15%) of the Company's total issued share capital, being 27,266,637.

This Resolution seeks Shareholder approval to readopt the Employee Incentive Plan and to enable the Company to issue Equity Securities to eligible participants under it.

Section 260C(4) of the Corporations Act

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company only if the giving of the assistance does not materially prejudice the interests of the company or its shareholders or the company's ability to pay its creditors, the assistance is approved by shareholders under section 260B, or the assistance is exempted under section 260C.

Section 260C(4) of the Corporations Act exempts financial assistance given under an employee share scheme that has been approved at a general meeting of the company by ordinary resolution. It is possible that administration of the Employee Incentive Plan, the issue or transfer of Shares to a participant under it, or the grant of Awards, could be determined to be the provision of financial assistance for the purposes of section 260A. The Directors do not believe that the provision of any such financial assistance would materially prejudice the interests of the Company or its Shareholders or the Company's ability to pay its creditors. Approval is accordingly also sought under this Resolution for the purposes of section 260C(4) of the Corporations Act.

Voting Exclusion

A voting exclusion and prohibition applies to this Resolution and is set out in the *Voting Exclusion and Prohibition Statements*.

Directors' Recommendation

The Directors recommend a vote in favour of this Resolution.

Chair's Intention

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

Resolutions 5 to 7 - Approval of Issue of Options to Directors of the Company

Resolutions 5, 6 and 7 seek Shareholder approval to issue and allot a total of 4,000,000 unlisted Options (Director Options) under the Employee Incentive Plan to Mr Lee Rodne, Mr Julian Chick and Ms Maja McGuire (or their nominees), Directors of the Company, as follows:

Resolution 5 — Lee Rodne: 2,000,000 Options;

Resolution 6 — Julian Chick: 1,000,000 Options; and

Resolution 7 — Maja McGuire: 1,000,000 Options.

The Company considers the quantum and terms of the Director Options to be an appropriate service-based incentive that will align the interests of the Directors with those of Shareholders. Consideration was given to the role and responsibilities of each Director, with a larger allocation granted to the Executive Chairman than to the Non-Executive Directors. Options also provide a deferred taxation benefit to the Directors, which is beneficial to the Company because the Directors are not required to sell securities to fund an immediate tax liability and instead continue to hold an interest in the Company.

Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

(a) a director of the Company;

(b) an associate of a director of the Company; or

(c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by the Company's shareholders.

As Messrs Rodne and Chick and Ms McGuire are Directors of the Company, the proposed issue of Director Options constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

Accordingly, Resolutions 5 to 7 seek the required Shareholder approval to issue the Director Options to Messrs Rodne and Chick and Ms McGuire under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11. Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. In accordance with Listing Rule 7.2 (exception 14), if Resolutions 5 to 7 are passed, the issue of Director Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the issue date.

If Resolutions 5 to 7 are passed, the Company will be able to proceed with the proposed issue of Director Options.

If Resolutions 5 to 7 are not passed, the Company will not be able to proceed with the proposed issue of Director Options.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

(a) the giving of the financial benefit falls within one of the exceptions to the provisions; or

(b) Shareholder approval under Chapter 2E of the Corporations Act is obtained prior to the giving of the financial benefit.

The proposed issue of Options constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there are reasonable grounds to believe will become a "related party" of a public company.

As Messrs Rodne and Chick and Ms McGuire are current Directors of the Company, each of them is considered to be a "related party" of the Company. Therefore, the proposed issue of Director Options to each of them (or their nominees) requires Shareholder approval under Chapter 2E of the Corporations Act and Listing Rule 10.14.

Information Required by Listing Rule 10.15

The following information in relation to the issue of Options to Lee Rodne, Julian Chick and Maja McGuire is provided to Shareholders for the purposes of Chapter 2E of the Corporations Act and ASX Listing Rule 10.15:

(a) The allottees are Lee Rodne, Julian Chick and Maja McGuire.

(b) Lee Rodne, Julian Chick and Maja McGuire are Directors of the Company and accordingly fall within the category of persons in ASX Listing Rule 10.14.1.

(c) The maximum number of Options proposed to be issued is as follows:

  (i) Lee Rodne: 2,000,000 Options

  (ii) Julian Chick: 1,000,000 Options

  (iii) Maja McGuire: 1,000,000 Options

(d) The current total remuneration package received by Lee Rodne is A$650,000 per annum (exclusive of superannuation), by Julian Chick is A$63,000 per annum (exclusive of superannuation) and by Maja McGuire is A$63,000 per annum (exclusive of superannuation).

(e) Since the Incentive Plan was last approved by the Shareholders at the 2025 AGM, the Company has issued 2,000,000 Options to Lee Rodne, 1,000,000 Options to Julian Chick and 1,000,000 Options to Maja McGuire under the Incentive Plan. Those Options were issued for nil cash consideration and, accordingly, the average acquisition price paid by each of Lee Rodne, Julian Chick and Maja McGuire for securities previously acquired under the Incentive Plan is nil.

As at the date of this notice, the existing interests of the Directors are as follows:

  (i) Lee Rodne: 52,673,534 Shares, 1,000,000 Options (exercise price of $0.22, expiring 31 October 2028), 100,000 Options (exercise price of $2.52, expiring 2 December 2028) and 2,000,000 Options (exercise price of $0.5075, expiring 24 October 2029);

  (ii) Julian Chick: 500,000 Options (exercise price of $0.22, expiring 31 October 2028), 100,000 Options (exercise price of $2.52, expiring 2 December 2028) and 1,000,000 Options (exercise price of $0.5075, expiring 24 October 2029); and

  (iii) Maja McGuire: 235,492 Shares, 500,000 Options (exercise price of $0.22, expiring 31 October 2028), 100,000 Options (exercise price of $2.52, expiring 2 December 2028) and 1,000,000 Options (exercise price of $0.5075, expiring 24 October 2029).

(f) If shareholder approval is obtained, the issue of the Options under Resolutions 5, 6 and 7 will not have an immediate dilutionary impact on the Company. However, if the Options vest pursuant to their terms and are exercised into Shares (of which there is no guarantee), the possible dilutionary impact is as follows: Lee Rodne (2,000,000 options, 1.10%), Julian Chick (1,000,000 options, 0.55%) and Maja McGuire (1,000,000 options, 0.55%).

(g) The Company considers the quantum and terms of the Options as appropriate service-based incentives which will align the interests of Directors with those of Shareholders. Consideration was given to the roles and responsibilities of the Directors, with a larger allocation granted to the Executive Chairman compared to the Non-Executive Directors. Further, Options provide a deferred taxation benefit to the Directors which is also beneficial to the Company as it means that the Directors are not required to immediately sell the Shares to fund a tax liability (as compared to an issue of Shares where the tax liability arises upon issue) and will instead continue to hold an interest in the Company.

(h) The material terms of the Options are as follows:

Type of Incentive Security	Material terms
Options	• Options are offered under the Company's Employee Incentive Plan (referred to as **Options**) with the terms set out in this Offer and the Employee Incentive Plan rules (**Plan Rules**). • **Vesting Condition:** The Options will be vesting in four equal tranches by each year of continuous service. • **Exercise Period:** Options which have vested can be exercised during the Exercise Period which commences after receipt of the Vesting Notice for that vested Option and ends at 5.00pm (Sydney time) on the Expiry Date, subject at all times to any securities trading policy for the Company in effect and the requirements of the Plan Rules. • **Expiry Date:** The date that is 48 calendar months after the Grant Date. • **Exercise Price:** The exercise price will be A$0.674, being a 45% premium to the market price (A$0.465) as at 31 July 2026. • Any unexercised Options on issue at the Expiry Date will lapse at the Expiry Date, unless earlier forfeited or lapsed. • **Number of Shares the subject of each Option:** One ordinary share in the Company. • **Grant Date:** 23 October 2026 **Other Terms:** Unless stated otherwise in this Offer, all other terms of the Plan Rules will apply to the Options.

(i) There are various formulae which can be applied to determining the theoretical value of options (including the formula known as the Black and Scholes option valuation methodology (Black-Scholes Model)).

The method used to value the Options was the Black-Scholes Model, which is the most widely used and recognised model for pricing options. The value of an option calculated by the Black-Scholes Model is a function of the relationship between a number of variables, being the price of the underlying Share at the time of issue, the exercise price, the time to expiry, the risk-free interest rate, the volatility of the Company's underlying Share price and expected dividends. The data relied upon in the valuation applying the Black-Scholes Model was:

Valuation input	Value
Market price of the Company's Shares (being the closing share price on 31 July 2026)	$0.465
Exercise price	$0.674
Expiry date	4 years from grant date
Risk-free Rate	4.35%
Dividend Yield	Nil
Volatility	80%
Average value for one Option	$0.179

Based on a Black-Scholes model valuation (on assumptions as of 31 July 2026), the total indicative value of the Options has been assessed to be $0.179 per Option on average over 4 years.

The total value of the Options at the Grant Date, and the expense the Company will recognise in respect of them under AASB 2 Share-based payment, is set out below:

Recipient	Number of Options	Total value at Grant Date[1]	FY27	FY28	FY29	FY30	FY31[2]
Lee Rodne	2,000,000	$358,000	$115,875	$118,500	$76,125	$39,750	$7,750
Julian Chick	1,000,000	$179,000	$57,938	$59,250	$38,063	$19,875	$3,875
Maja McGuire	1,000,000	$179,000	$57,938	$59,250	$38,063	$19,875	$3,875
Total	**4,000,000**	**$716,000**	**$231,750**	**$237,000**	**$152,250**	**$79,500**	**$15,500**

Notes:

1. Being 4,000,000 Options at a value of $0.179 per Option, calculated on the Black-Scholes inputs set out above. The value is indicative only and has been calculated on inputs as at 31 July 2026. The Options will be measured at their fair value on the Grant Date of 23 October 2026, which will differ from the value shown.
2. Each tranche is expensed over its own vesting period, so the expense is weighted to the earlier years and the final tranche is expensed through to 23 October 2030.

(j) The Options will be offered for nil cash consideration.

(k) The Options will be issued no later than 3 years after the date of this Meeting, subject to Shareholder approval (or otherwise, as determined by ASX in the exercise of their discretion).

(l) A summary of the material terms of the Incentive Plan is set out in Annexure A. A copy of the rules of the Incentive Plan can be accessed via the following link https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02751282-3A632793&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400.

(m) There will be no loan made to the Directors in relation to the issue of Options.

(n) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period in which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Voting Exclusion

A voting exclusion and prohibition applies to each of Resolutions 5 to 7 and is set out in the *Voting Exclusion and Prohibition Statements*.

Directors' Recommendation

Each of the Directors has an interest in Resolutions 5 to 7. In the interests of good corporate governance, the Directors abstain from making a recommendation in relation to these Resolutions.

Chair's Intention

The Chair intends to vote all undirected proxies in favour of each of these Resolutions.

Resolution 8 - Renewal of Proportional Takeover Provisions

The Company wishes to renew the proportional takeovers provisions in its current Constitution. Further details in relation to this renewal are set out as follows:

Renewal of proportional takeover provisions

The Company's Constitution contains provisions concerning Takeover approval provisions in clause 11 of the Constitution (**Proportional Takeover Provisions**). The Proportional Takeover Provisions provide that the Company can refuse to register Shares acquired under a proportional takeover bid unless an approving resolution is passed by Shareholders.

Section 648G(1) of the Corporations Act provides that a company's proportional takeover approval provisions cease to have effect at the end of three years from the date of their adoption (or last renewal, as the case may be). The Company is seeking Shareholder approval under this Resolution to renew the Proportional Takeover Provisions in clause 11 of the Constitution, in their existing form, for a further period of three years commencing on the date of the Meeting. Approval of this Resolution will not result in any change to the wording of clause 11 of the Company's Constitution.

The following information is provided for the purposes of Section 648G of the Corporations Act.

Proportional Takeover Bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

(a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and

(b) the majority decision of the Company's members will be binding on all Shareholders.

Effect of the Proposed Provisions

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

(a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;

(b) the bidder and persons associated with the bidder may not vote;

(c) approval of the bid will require a simple majority of the votes cast;

(d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);

(e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;

(f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;

(g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and

(h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are renewed, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

Reasons for the Proposed Provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

Knowledge of Any Acquisition Proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

Advantages and Disadvantages During the Period in Which They Have Been in Effect

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect.

The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

Potential Advantages and Disadvantages

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

(a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;

(b) assisting the prevention of Shareholders being locked in as a minority;

(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;

(d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or

(e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid;

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

(a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;

(b) potentially reducing the likelihood of success of a proportional takeover bid;

(c) possible reduction or loss of opportunities for Shareholders to sell some or all of their Shares at a premium; and/or

(d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Renewal of the Proportional Takeover Provisions requires a Special Resolution. For a Special Resolution to be passed, at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution must be voted in its favour.

Directors' Recommendation

The Directors recommend a vote in favour of this Resolution.

Chair's Intention

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

Enquiries

Shareholders are asked to contact David Hwang, the Company Secretary on Meetings@confidantpartners.com.au if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Brisbane, Queensland.

Annual Financial Report means the 2026 Annual Report to Shareholders for the period ended 30 June 2026 as lodged by the Company with ASX.

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

ASIC means Australian Securities and Investments Commission.

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

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

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

Auditor's Report means the auditor's report of William Buck Audit (WA) Pty Ltd as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

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

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependant of the member or of the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;

(e) a company the member controls; or

(f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company or LTR Pharma Limited means LTR Pharma Limited ACN 644 924 569.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

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

Employee Incentive Plan or **Incentive Plan** means the Company's employee incentive plan, a summary of the key terms of which is set out in Annexure A.

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

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

Notice of Meeting or **Notice of Annual General Meeting** means this notice of Annual General Meeting including the Explanatory Statement.

Option means an option to acquire a Share issued under the Employee Incentive Plan.

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

Proxy Form means the proxy form attached to this Notice of Meeting.

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

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

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

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

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

Spill Meeting means the meeting that will be convened within 90 days of the 2027 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at both the Meeting and the 2027 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2027 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at both the Meeting and the 2027 AGM.

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

VWAP means the volume weighted average market (closing) price, with respect to the price of Shares.

Annexure A – Summary of the Employee Incentive Plan

The Employee Incentive Plan was adopted by the Company and approved by Shareholders at the 2023 Annual General Meeting, and was last approved by Shareholders at the 2025 Annual General Meeting, to permit the Board to promote the long-term success of the Company and to provide ongoing incentives to ESS Participants from time to time.

The key terms of the Employee Incentive Plan are set out below.

Awards

Under the Employee Incentive Plan, the Company may offer or issue to ESS Participants the following Awards: (a) performance rights — a right to be issued or provided with a Share at nil issue price on specified vesting conditions being achieved; (b) options — a right to be issued or provided with a Share on payment of an exercise price, exercisable only if specified vesting conditions are achieved; (c) loan shares — Shares issued subject to a limited recourse loan at nil interest, subject to specified vesting conditions; (d) deferred share awards — Shares issued to eligible participants who elect to receive Shares in lieu of wages, salary, directors' fees or other remuneration, or issued by the Company in its discretion in addition to, or in lieu of, any discretionary cash bonus or other incentive payment; (e) exempt share awards — Shares issued for no consideration, or at a discount to market price, with the intention that up to $1,000 (or such other amount exempted from tax from time to time) of the total value or discount received by each employee is exempt from tax; and (f) any other ESS Interest as defined under section 1100E of the Corporations Act.

ESS Participants

Awards may be granted at the discretion of the Board to any person who is an ESS Participant, which in relation to the Employee Incentive Plan includes a Primary Participant or a Related Person.

Price

The Board has discretion to determine the issue price and/or exercise price for each ESS Participant.

Vesting and exercise of Awards

Awards held by a participant vest in and become exercisable by that participant upon satisfaction of any vesting conditions specified in the offer and in accordance with the rules of the Employee Incentive Plan. Vesting conditions may be waived at the discretion of the Board.

Change of control

If a takeover bid is made to acquire all of the Shares on issue, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect similar to a full takeover bid, the Board may waive unsatisfied vesting conditions in relation to some or all Awards. Further, if a takeover bid is made to acquire all of the Shares on issue, participants may accept the takeover bid in respect of any Awards (other than exempt share awards) which they hold notwithstanding that the restriction period in respect of those Awards has not expired.

Claw back

If any vesting conditions of an Award are mistakenly waived or deemed satisfied when in fact they were not satisfied, the Board may determine that the relevant Awards expire (if not yet exercised), or may otherwise recover from the participant some or all Shares issued upon exercise of the Award or any proceeds received from the sale of those Shares.

Variation of Share capital

If, prior to the exercise of an Award, the Company undergoes a reorganisation of capital or a bonus issue, the terms of the Award will be changed to the extent necessary to comply with the Listing Rules.

LTR Pharma

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

LTR Pharma Limited | ABN 64 644 924 569

Your proxy voting instruction must be received by **2:00pm (AEST) on Wednesday, 21 October 2026**, 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://portal.automic.com.au/investor/home or scan the QR code below using your smartphone

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

BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

https://automicgroup.com.au

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of LTR Pharma Limited, to be held at **2:00pm (AEST) on Friday, 23 October 2026 at the Offices of K&L Gates, 16/66 Eagle Street, Brisbane City QLD 4000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

AUTOMIC

LTP

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain
1	Adoption of Remuneration Report			
2	Re-election of Lee Rodne as Director			
3	ASX Listing Rule 7.1A Approval of Future Issue of Securities (Additional 10% Placement Capacity)			
4	Readoption of Employee Incentive Plan			
5	Approval of Issue of Options to Lee Rodne, Director of the Company			
6	Approval of Issue of Options to Julian Chick, Director of the Company			
7	Approval of Issue of Options to Maja McGuire, Director of the Company			
8	Renewal of Proportional Takeover Provisions			

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

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