

19 October 2026

## Dispatch of Annual General Meeting Documents

Argent BioPharma provides the following documents regarding its Annual General Meeting of shareholders being held at 10:00AM (AWST) on Friday, 20 November 2026, at Suite 1, 295 Rokeby Road, Subiaco, WA 6008.

- Notice and Access Letter
- Notice of Meeting
- Sample Proxy Form

—Ends—

**Authorised for release by the Company Secretary, for further information please contact:**

**Argent BioPharma**

Roby Zomer  
CEO & Managing Director  
+61 8 6555 2950  
[info@argentbiopharma.com](mailto:info@argentbiopharma.com)

**Argent BioPharma**

Rowan Harland  
Company Secretary  
+61 8 6555 2950  
[info@argentbiopharma.com](mailto:info@argentbiopharma.com)

### About Argent BioPharma

Argent BioPharma Limited (ASX: RGT) is a revenue-generating immune science and specialty biopharmaceutical company focused on the development and commercialisation of technologies across immune modulation, inflammatory disease and precision drug delivery.

The Company's portfolio combines internally developed pharmaceutical programmes, owned intellectual property, licensed commercialisation rights, early-stage biologic technologies, commercial products, manufacturing capabilities and strategic licensing partnerships.

Argent BioPharma's strategy is to concentrate internal development resources on differentiated immune modulation technologies while using commercialisation, manufacturing and strategic partnerships to create additional routes to long-term value.



**Argent BioPharma Ltd**  
ABN 30 116 800 269

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

RGT

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Argent BioPharma Ltd Annual General Meeting

The Argent BioPharma Ltd Annual General Meeting will be held on Friday, 20 November 2026 at 10:00AM (AWST). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 10:00AM (AWST) on Wednesday, 18 November 2026.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Suite 1, 295 Rokeby Road, Subiaco, WA 6008

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

---

**ARGENT BIOPHARMA LTD**  
**ACN 116 800 269**  
**NOTICE OF ANNUAL GENERAL MEETING**

---

Notice is given that the Meeting will be held at:

**TIME:** 10:00AM (AWST)  
**DATE:** 20 November 2026  
**PLACE:** Suite 1, 295 Rokeby Road  
Subiaco WA 6008

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

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

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00PM (AWST) on 18 November 2026.*

---

## BUSINESS OF THE MEETING

---

### FINANCIAL STATEMENTS AND REPORTS

To receive and 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.

---

#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."*

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

---

#### 2. RESOLUTION 2 – ELECTION OF DIRECTOR – ANDREW CHAPMAN

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

*"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Andrew Chapman, a Director who was appointed casually on 6 May 2026, retires, and being eligible, is elected as a Director."*

---

#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ROBY ZOMER

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

*"That, for the purpose of clause 14.2 of the Constitution, and for all other purposes, Roby Zomer, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

---

#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF CONVERTIBLE NOTES

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 385,000 Convertible Notes to C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series on the terms and conditions set out in the Explanatory Statement."*

---

#### 5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF ADVISORY OPTIONS

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,100,000 Advisory Options on the terms and conditions set out in the Explanatory Statement."*

---

#### 6. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS – JULY 2026 DRAWDOWN

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,137,615 Options to C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

---

**7. RESOLUTION 7 – APPROVAL TO ISSUE CONVERTIBLE NOTES AND OPTIONS – AUGUST 2026 DRAWDOWN**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 275,000 Convertible Notes and 2,010,724 Options to C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series (or their nominees) on the terms and conditions set out in the Explanatory Statement.”*

---

**8. RESOLUTION 8 – APPROVAL TO ISSUE CONVERTIBLE NOTES AND OPTIONS – BALANCE OF FACILITY**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,140,000 Convertible Notes, and that number of Options calculated in accordance with the formula set out in the Explanatory Statement, to C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series (or their nominees) on the terms and conditions set out in the Explanatory Statement.”*

---

**9. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to NLC Ltd. and NLC Viral Defense, LLC (or their nominees) on the terms and conditions set out in the Explanatory Statement.”*

---

**10. RESOLUTION 10 – APPROVAL OF 7.1A MANDATE**

To consider and, if thought fit, to pass the following resolution as a special resolution:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

---

**Dated: 19 October 2026**

## Voting Prohibition Statements

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Resolution 1 – Adoption of Remuneration Report</b> | <p>In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast:</p> <ul style="list-style-type: none"> <li>(a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or</li> <li>(b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul> |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Voting Exclusion Statements

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

|                                                                                              |                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Resolution 4 – Ratification of prior issue of Convertible Notes</b>                       | C/M Capital Master Fund, LP, WVP Emerging Manager Onshore Fund LLC – C/M Capital Series or any other person who participated in the issue or an associate of that person or those persons.                                                                                                                                                                             |
| <b>Resolution 5 – Ratification of prior issue of Advisory Options</b>                        | David Aboudi, Samuel Edelstein and Eliron Yaron or any other person who participated in the issue or an associate of that person or those persons.                                                                                                                                                                                                                     |
| <b>Resolution 6 – Approval to issue Options – July 2026 drawdown</b>                         | C/M Capital Master Fund, LP, WVP Emerging Manager Onshore Fund LLC – C/M Capital Series or any other 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 an associate of that person (or those persons). |
| <b>Resolution 7 – Approval to issue Convertible Notes and Options – August 2026 drawdown</b> | C/M Capital Master Fund, LP, WVP Emerging Manager Onshore Fund LLC – C/M Capital Series or any other 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 an associate of that person (or those persons). |
| <b>Resolution 8 – Approval to issue Convertible Notes and Options – balance of facility</b>  | C/M Capital Master Fund, LP, WVP Emerging Manager Onshore Fund LLC – C/M Capital Series or any other 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 an associate of that person (or those persons). |
| <b>Resolution 9 – Approval to issue Performance Rights</b>                                   | NLC Ltd., NLC Viral Defense, LLC or any other 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 an associate of that person (or those persons).                                                        |

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

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

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting by proxy**

---

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

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

Shareholders and their proxies should be aware that:

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

### **Voting in person**

---

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6555 2950.***

---

## EXPLANATORY STATEMENT

---

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

---

### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

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

---

### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

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

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

#### 2.2 Voting consequences

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

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

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

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 2.3 Previous voting results

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

---

### **3. RESOLUTION 2 – ELECTION OF DIRECTOR – ANDREW CHAPMAN**

#### **3.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Andrew Chapman, having been appointed by the other Directors on 6 May 2026 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and, being eligible, seeks election from Shareholders.

Further information in relation to Mr Chapman is set out below.

|                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Qualifications, experience and other material directorships</b> | Mr Chapman has extensive experience across public markets, corporate strategy and life sciences transactions, including his previous leadership roles within ASX-listed companies and his involvement in the development and commercialisation of pharmaceutical and EU-GMP manufacturing assets.<br><br>Mr Chapman holds graduate and post graduate qualifications in Business, Finance and Hospitality. He established Merchant Group in 2011, after spending 9 years with one of Perth's leading private wealth managers. |
| <b>Term of office</b>                                              | Mr Chapman has served as a Director since 6 May 2026.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Independence</b>                                                | If elected, the Board considers that Mr Chapman will not be an independent Director as Mr Chapman has a beneficial interest in AusCann Group Holdings Limited, an entity which that is a substantial shareholder in Argent BioPharma Limited.                                                                                                                                                                                                                                                                                |
| <b>Board recommendation</b>                                        | Having received an acknowledgement from Mr Chapman that he will have sufficient time to fulfil his responsibilities as a Director, and having reviewed the performance of Mr Chapman since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Chapman) recommend that Shareholders vote in favour of this Resolution.                                                                                                                   |

#### **3.2 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Mr Chapman will be elected to the Board as a non-executive Director.

If this Resolution is not passed, Mr Chapman will not continue in his role as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and the Company's ability to execute on its strategic vision.

---

### **4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ROBY ZOMER**

#### **4.1 General**

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Roby Zomer was appointed as a Director on 15 February 2016 and was last re-elected as a Director on 22 November 2017. Mr Zomer was subsequently appointed as Managing Director and, in accordance with clauses 14.2 and 18.4 of the Constitution, was exempt from retirement by rotation while he held that office. Following Mr Zomer ceasing to hold

the office of Managing Director on 6 May 2026, Mr Zomer is no longer exempt from retirement by rotation and, being the Director who has been longest in office since his last election, retires by rotation and, being eligible, seeks re-election.

Further information in relation to Mr Zomer is set out below.

|                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Qualifications, experience and other material directorships</b> | <p>Mr Zomer is an accomplished executive with extensive experience in the biopharmaceutical and biotechnology industries. As Managing Director of the Company, Mr Zomer led the Company's strategic growth, financial operations and compliance with industry-specific standards. He has also served as Chairman of the board of Graft Polymer, overseeing the implementation of advanced polymer solutions in the biotechnology, automotive and recycling sectors.</p> <p>Mr Zomer's entrepreneurial background includes founding and leading Green City Urban Recycling, an Israeli company focused on biofuel production, the work of which contributed to national energy independence initiatives and led to the company's acquisition by Rafael Advanced Defence Systems. Mr Zomer holds qualifications in industrial engineering and management.</p> |
| <b>Term of office</b>                                              | <p>Mr Zomer has served as a Director since 15 February 2016 and was last re-elected on 22 November 2017. Mr Zomer served as Managing Director until 6 May 2026 and is currently Non-Executive Chairman.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Independence</b>                                                | <p>If re-elected, the Board considers that Mr Zomer will not be an independent Director given Mr Zomer's executive role in the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Board recommendation</b>                                        | <p>Having received an acknowledgement from Mr Zomer that he will have sufficient time to fulfil his responsibilities as a Director, and having reviewed the performance of Mr Zomer and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Zomer) recommend that Shareholders vote in favour of this Resolution.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

## 4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Zomer will be re-elected to the Board as Executive Chair.

If this Resolution is not passed, Mr Zomer will not continue in his role as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and the Company's ability to execute on its strategic vision.

## 5. BACKGROUND TO RESOLUTIONS 4 AND 6 TO 8 – CONVERTIBLE SECURITIES AGREEMENTS 2025

### 5.1 General

As announced on 17 November 2025, the Company secured funding from two investment funds managed by US-based C/M Capital Partners, LP and entered into two separate but otherwise identical convertible securities agreements with C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series (together, the **Convertible Securities Agreements 2025**), differing only in certain quantitative terms such as investment amount and corresponding face value.

C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series are collectively referred to as the **Investors**. Neither Investor is a related party of the Company.

Pursuant to the Convertible Securities Agreements 2025, the Investors conditionally agreed to provide the Company with up to a total of \$11,000,000 in funding, via subscriptions for convertible notes in the Company with a face value of \$1.00 each (**Convertible Notes**).

At the Company's annual general meeting held on 28 November 2025, Shareholders approved the issue to the Investors of 3,300,000 Convertible Notes (**Initial Convertible Notes**), representing the first investment amount of \$3,000,000, and 21,950,952 Options (**First Options**). The Initial Convertible Notes and the First Options were issued on 3 December 2025.

Under the Convertible Securities Agreements 2025, the Company may, at any time following the first closing date and no later than the date which is 18 months after the execution date of those agreements, request additional funding from the Investors of up to \$8,000,000 in aggregate (each a **Subsequent Investment Amount**). The Company is under no obligation to make any such request and the Investors are under no obligation to agree to advance funds in respect of any such request.

In consideration for each Subsequent Investment Amount advanced to the Company, the Company must issue to the Investors:

- (a) that number of Convertible Notes equal to 110% of the relevant Subsequent Investment Amount (**Subsequent Convertible Notes**); and
- (b) that number of Options equal to 75% of the relevant Subsequent Investment Amount divided by 125% of the average VWAP over the 20 Trading Days immediately prior to the relevant subsequent closing date (**Subsequent Options**), each Subsequent Option having an exercise price equal to 125% of that average VWAP and expiring 36 months after its date of issue.

The Convertible Notes and the Options are to be issued to the Investors in the proportions of 65% to C/M Capital Master Fund, LP and 35% to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series.

## 5.2 Drawdowns as at the date of this Notice

On 14 July 2026, the Company received a Subsequent Investment Amount of \$350,000 and issued 385,000 Subsequent Convertible Notes to the Investors. Resolution 4 seeks Shareholder ratification of that issue for the purposes of Listing Rule 7.4. The corresponding 5,137,615 Subsequent Options have not been issued and their issue is subject to Shareholder approval under Resolution 6.

On 11 August 2026, the Company received a Subsequent Investment Amount of \$250,000. The corresponding 275,000 Subsequent Convertible Notes and 2,010,724 Subsequent Options have not been issued and their issue is subject to Shareholder approval under Resolution 7.

Following those drawdowns, \$7,400,000 of the Subsequent Investment Amount remains available under the Convertible Securities Agreements 2025. Resolution 8 seeks Shareholder approval for the issue of up to 8,140,000 Subsequent Convertible Notes and the Subsequent Options that would be issued in connection with the drawdown of that balance.

A summary of the Convertible Securities Agreements 2025 is set out in Part 1 of Schedule 1. A summary of the terms of the Convertible Notes is set out in Part 2 of Schedule 1. The terms of the Options are set out in Schedule 2.

---

## 6. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF CONVERTIBLE NOTES

### 6.1 General

On 14 July 2026, the Company issued 385,000 Convertible Notes to the Investors pursuant to the Convertible Securities Agreements 2025, in consideration for the Subsequent Investment Amount of \$350,000 advanced to the Company on that date.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 385,000 Convertible Notes.

### 6.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders

over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### 6.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 6.4 Technical information required by Listing Rule 14.1A

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

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

### 6.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION                                                                                                | DETAILS                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b> | <p>The Convertible Notes were issued to the Investors as follows:</p> <ul style="list-style-type: none"> <li>(a) 250,250 Convertible Notes to C/M Capital Master Fund, LP (being 65%); and</li> <li>(b) 134,750 Convertible Notes to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series (being 35%).</li> </ul> <p>Neither Investor is a related party of the Company.</p> |
| <b>Number and class of Securities issued</b>                                                                        | 385,000 Convertible Notes, which will convert into a maximum of 9,625,000 Shares (assuming conversion at the Floor Price of \$0.04).                                                                                                                                                                                                                                               |
| <b>Terms of Securities</b>                                                                                          | <p>The Convertible Notes were issued on the terms and conditions set out in Part 2 of Schedule 1.</p> <p>Any Shares issued on conversion of the Convertible Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p>                                                                   |
| <b>Date(s) on or by which the Securities were issued</b>                                                            | 14 July 2026.                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Price or other consideration the Company received for the Securities</b>                                         | The Convertible Notes were issued in consideration for the Subsequent Investment Amount of \$350,000 advanced to the Company on 14 July 2026, the aggregate face value of the Convertible Notes being equal to 110% of that amount. The Company did not receive any other consideration for the issue.                                                                             |

| REQUIRED INFORMATION                                                                     | DETAILS                                                                                                                                                                        |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue was to raise \$350,000, which the Company has applied, and will apply, towards working capital and operational costs.                                 |
| <b>Summary of material terms of agreement to issue</b>                                   | The Convertible Notes were issued under the Convertible Securities Agreements 2025, a summary of the material terms of which is set out in Section 5 and Part 1 of Schedule 1. |
| <b>Voting Exclusion Statement</b>                                                        | A voting exclusion statement applies to this Resolution.                                                                                                                       |
| <b>Compliance</b>                                                                        | The issue did not breach Listing Rule 7.1.                                                                                                                                     |

## **7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF ADVISORY OPTIONS**

### **7.1 General**

On 20 March 2026, the Company issued 2,100,000 unlisted Options exercisable at \$0.20 each on or before 20 March 2029 (**Advisory Options**) to Mr David Aboudi, Mr Samuel Edelstein and Mr Eliron Yaron (700,000 Advisory Options each), as consideration for corporate advisory services provided in connection with the Company's proposed listing on a national securities exchange in the United States.

None of the recipients of the Advisory Options is a related party of the Company.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 2,100,000 Advisory Options.

### **7.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### **7.3 Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### **7.4 Technical information required by Listing Rule 14.1A**

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

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

## 7.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION                                                                                                | DETAILS                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b> | Mr David Aboudi, Mr Samuel Edelstein and Mr Eliron Yaron, each of whom received 700,000 Advisory Options.<br><br>None of the recipients is a related party of the Company.                                                                                                                           |
| <b>Number and class of Securities issued</b>                                                                        | 2,100,000 Advisory Options, being unlisted Options exercisable at \$0.20 each on or before 20 March 2029.                                                                                                                                                                                            |
| <b>Terms of Securities</b>                                                                                          | The Advisory Options were issued on the terms and conditions set out in Schedule 3.<br><br>Any Shares issued on exercise of the Advisory Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.          |
| <b>Date(s) on or by which the Securities were issued</b>                                                            | 20 March 2026.                                                                                                                                                                                                                                                                                       |
| <b>Price or other consideration the Company received for the Securities</b>                                         | The Advisory Options were issued for nil cash consideration, as consideration for corporate advisory services provided to the Company. No funds were raised from the issue.                                                                                                                          |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                            | The purpose of the issue was to remunerate the recipients for corporate advisory services provided to the Company in connection with its proposed listing on a national securities exchange in the United States, while preserving the Company's cash reserves. No funds were raised from the issue. |
| <b>Summary of material terms of agreement to issue</b>                                                              | The Advisory Options were not issued under a written agreement.                                                                                                                                                                                                                                      |
| <b>Voting Exclusion Statement</b>                                                                                   | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                             |
| <b>Compliance</b>                                                                                                   | The issue did not breach Listing Rule 7.1.                                                                                                                                                                                                                                                           |

## 8. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS – JULY 2026 DRAWDOWN

### 8.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 5,137,615 Options to the Investors, being the Subsequent Options issuable under the Convertible Securities Agreements 2025 in connection with the Subsequent Investment Amount of \$350,000 advanced to the Company on 14 July 2026.

Each Option will be exercisable at \$0.0511 and will expire at 5:00pm (AEST) on the date being 36 months after its date of issue. The Options will otherwise be issued on the terms and conditions set out in Schedule 2.

The 385,000 Subsequent Convertible Notes issued in consideration for that Subsequent Investment Amount were issued on 14 July 2026 and are the subject of Resolution 4. The Subsequent Options were not issued at that time. The Company and the Investors agreed that the issue of the Subsequent Options would instead be conditional on Shareholders approving the issue under Listing Rule 7.1, and this Resolution seeks that approval.

### 8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Exception 17 in Listing Rule 7.2 excludes from Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of the entity's ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The agreement to issue the Options is conditional on the passing of this Resolution. The Options may not be issued unless this Resolution is passed.

### 8.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Options. In those circumstances the Company would be in breach of its obligations under the Convertible Securities Agreements 2025 and may be required to re-negotiate the consideration payable to the Investors or agree an alternative form of compensation with them.

### 8.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION                                                                                                              | DETAILS                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series, both being funds managed by US-based C/M Capital Partners, LP. Neither of these parties is a related party of the Company. The Securities will be issued 65% to C/M Capital Master Fund, LP and 35% to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series.                     |
| <b>Number of Securities and class to be issued</b>                                                                                | 5,137,615 Options, exercisable at \$0.0511 each and expiring 36 months after the date of issue.                                                                                                                                                                                                                                                                                    |
| <b>Terms of Securities</b>                                                                                                        | The Options will be issued on the terms and conditions set out in Schedule 2.<br><br>Any Shares issued on exercise of the Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.                                                                                                       |
| <b>Date(s) on or by which the Securities will be issued</b>                                                                       | The Company expects to issue the Securities within 10 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).                                                                             |
| <b>Price or other consideration the Company will receive for the Securities</b>                                                   | The Options will be issued at a nil issue price. No funds will be raised from the issue of the Options. The Options form part of the consideration for the Subsequent Investment Amount of \$350,000 advanced, or to be advanced, to the Company.                                                                                                                                  |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                                          | The purpose of the issue is to satisfy the Company's obligation under the Convertible Securities Agreements 2025 to issue Subsequent Options in consideration for the Subsequent Investment Amount of \$350,000. No funds will be raised from the issue of the Options. Any funds raised on exercise of the Options will be applied towards working capital and operational costs. |
| <b>Summary of material terms of agreement to issue</b>                                                                            | The Securities are being issued in accordance with the terms of the Convertible Securities Agreements 2025, a summary of the material terms of which is set out in Section 5 and Part 1 of Schedule 1.                                                                                                                                                                             |

| REQUIRED INFORMATION |           | DETAILS                                                                    |
|----------------------|-----------|----------------------------------------------------------------------------|
| Other information    | material  | The Securities are not being issued under, or to fund, a reverse takeover. |
| Voting statement     | exclusion | A voting exclusion statement applies to this Resolution.                   |

## 9. RESOLUTION 7 – APPROVAL TO ISSUE CONVERTIBLE NOTES AND OPTIONS – AUGUST 2026 DRAWDOWN

### 9.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 275,000 Convertible Notes and 2,010,724 Options to the Investors, being the Subsequent Convertible Notes and the Subsequent Options to be issued under the Convertible Securities Agreements 2025 in consideration for the Subsequent Investment Amount of \$250,000 received by the Company, as announced on 11 August 2026.

The Convertible Notes will be issued on the terms and conditions set out in Part 2 of Schedule 1.

Approval for the issue of both the Convertible Notes and the Options is sought under Listing Rule 7.1 in this single Resolution because they form part of a single transaction under the Convertible Securities Agreements 2025 and are required to be issued at the same time.

### 9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Exception 17 in Listing Rule 7.2 excludes from Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of the entity's ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The agreement to issue the Convertible Notes and the Options is conditional on the passing of this Resolution. The Convertible Notes and the Options may not be issued unless this Resolution is passed.

### 9.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue of the Convertible Notes and the Options (and any Shares issued on conversion of those Convertible Notes or on exercise of those Options) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to issue the Convertible Notes or the Options in respect of the Subsequent Investment Amount of \$250,000 already received. In those circumstances the Company would be in breach of its obligations under the Convertible Securities Agreements 2025 and may be required to repay that amount or agree alternative arrangements with the Investors, and the Investors may elect to exercise their rights on an event of default.

### 9.4 Technical information required by Listing Rule 7.3 – Convertible Notes

| REQUIRED INFORMATION                                                                                                       | DETAILS                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected | C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series, both being funds managed by US-based C/M Capital Partners, LP. Neither of these parties is a related party of the Company. The Securities will be issued 65% to C/M Capital Master Fund, LP and 35% to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series. |
| Number of Securities and class to be issued                                                                                | 275,000 Convertible Notes, which will convert into a maximum of 6,875,000 Shares (assuming conversion at the Floor Price of \$0.04).                                                                                                                                                                                                                           |

| REQUIRED INFORMATION                                                                     | DETAILS                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Terms of Securities</b>                                                               | <p>The Convertible Notes will be issued on the terms and conditions set out in Part 2 of Schedule 1.</p> <p>Any Shares issued on conversion of the Convertible Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> |
| <b>Date(s) on or by which the Securities will be issued</b>                              | The Company expects to issue the Securities within 10 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).              |
| <b>Price or other consideration the Company will receive for the Securities</b>          | The Convertible Notes will be issued in consideration for the Subsequent Investment Amount of \$250,000 announced to the ASX on 11 August 2026, the aggregate face value of the Convertible Notes being equal to 110% of that amount. The Company will not receive any other consideration for the issue.           |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue is to satisfy the Company's obligation under the Convertible Securities Agreements 2025 in respect of the Subsequent Investment Amount of \$250,000 announced to the ASX on 11 August 2026. Those funds have been, and will be, applied towards working capital and operational costs.     |
| <b>Summary of material terms of agreement to issue</b>                                   | The Securities are being issued in accordance with the terms of the Convertible Securities Agreements 2025, a summary of the material terms of which is set out in Section 5 and Part 1 of Schedule 1.                                                                                                              |
| <b>Other material information</b>                                                        | The Securities are not being issued under, or to fund, a reverse takeover.                                                                                                                                                                                                                                          |
| <b>Voting exclusion statement</b>                                                        | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                                            |

## 9.5 Options issuable under this Resolution

The Options the subject of this Resolution are the Subsequent Options issuable under the Convertible Securities Agreements 2025 in connection with the Subsequent Investment Amount of \$250,000 received by the Company, as announced on 11 August 2026.

Each Option will be exercisable at \$0.09325 and will expire at 5:00pm (AEST) on the date being 36 months after its date of issue. The Options will otherwise be issued on the terms and conditions set out in Schedule 2.

## 9.6 Technical information required by Listing Rule 7.3 – Options

| REQUIRED INFORMATION                                                                                                              | DETAILS                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series, both being funds managed by US-based C/M Capital Partners, LP. Neither of these parties is a related party of the Company. The Securities will be issued 65% to C/M Capital Master Fund, LP and 35% to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series. |
| <b>Number of Securities and class to be issued</b>                                                                                | 2,010,724 Options, exercisable at \$0.09325 each and expiring 36 months after the date of issue.                                                                                                                                                                                                                                                               |

| REQUIRED INFORMATION                                                                     | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Terms of Securities</b>                                                               | The Options will be issued on the terms and conditions set out in Schedule 2.<br><br>Any Shares issued on exercise of the Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.                                                                                                                                                  |
| <b>Date(s) on or by which the Securities will be issued</b>                              | The Company expects to issue the Securities within 10 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).                                                                                                                        |
| <b>Price or other consideration the Company will receive for the Securities</b>          | The Options will be issued at a nil issue price. No funds will be raised from the issue of the Options. The Options form part of the consideration for the Subsequent Investment Amount of \$250,000, as announced to ASX on 11 August 2026.                                                                                                                                                                                  |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue is to satisfy the Company's obligation under the Convertible Securities Agreements 2025 to issue Subsequent Options in consideration for the Subsequent Investment Amount of \$250,000, as announced to the ASX on 11 August 2026. No funds will be raised from the issue of the Options. Any funds raised on exercise of the Options will be applied towards working capital and operational costs. |
| <b>Summary of material terms of agreement to issue</b>                                   | The Securities are being issued in accordance with the terms of the Convertible Securities Agreements 2025, a summary of the material terms of which is set out in Section 5 and Part 1 of Schedule 1.                                                                                                                                                                                                                        |
| <b>Other material information</b>                                                        | The Securities are not being issued under, or to fund, a reverse takeover.                                                                                                                                                                                                                                                                                                                                                    |
| <b>Voting statement exclusion</b>                                                        | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                                                                                                                                                      |

## 10. RESOLUTION 8 – APPROVAL TO ISSUE CONVERTIBLE NOTES AND OPTIONS – BALANCE OF FACILITY

### 10.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue to the Investors of up to 8,140,000 Convertible Notes, being the maximum number of Subsequent Convertible Notes issuable under the Convertible Securities Agreements 2025 in consideration for the balance of the Subsequent Investment Amount of \$7,400,000 available under those agreements, and of the Subsequent Options issuable in connection with the drawdown of that balance.

The Company is under no obligation to request any further Subsequent Investment Amount and the Investors are under no obligation to agree to advance any further funds. The number of Convertible Notes ultimately issued under this Resolution will depend on the amount (if any) actually advanced, and will be equal to 110% of that amount.

The Convertible Notes will be issued on the terms and conditions set out in Part 2 of Schedule 1.

Approval for the issue of both the Convertible Notes and the Options is sought under Listing Rule 7.1 in this single Resolution because they form part of a single transaction under the Convertible Securities Agreements 2025 and are required to be issued at the same time.

Shareholders should note that, under Listing Rule 7.3.4, the Company must issue the Convertible Notes and the Options the subject of this Resolution no later than three months

after the date of the Meeting. Accordingly, approval under this Resolution will only permit the issue of Subsequent Convertible Notes and Subsequent Options in respect of Subsequent Investment Amounts drawn down within that period.

## 10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

As at the date of this Notice the Company has not agreed to issue the Convertible Notes or the Options the subject of this Resolution. Under the Convertible Securities Agreements 2025 the Company must request each further drawdown and the relevant Investor must agree to provide it. Neither the Company nor the Investors is obliged to do so, and no obligation to issue Convertible Notes or Options arises until they do.

This Resolution seeks Shareholder approval in advance, so that if a further Subsequent Investment Amount is advanced within three months after the date of the Meeting the Company may issue the corresponding Convertible Notes and Options with Shareholder approval, and the issue will not reduce the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1.

## 10.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of Subsequent Convertible Notes and Subsequent Options in respect of any further Subsequent Investment Amount advanced within three months after the date of the Meeting, subject to the limitations set out in Section 10.6. In addition, the issue of those Convertible Notes and Options (and any Shares issued on conversion of those Convertible Notes or on exercise of those Options) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to issue Subsequent Convertible Notes or Subsequent Options in respect of any further drawdown under the Convertible Securities Agreements 2025 without further Shareholder approval or available placement capacity. As a result, the Company may not be able to access the remaining \$7,400,000 of funding available under those agreements, and may need to pursue alternative sources of capital, which may not be available on favourable terms.

## 10.4 Dilution – Convertible Notes

The conversion price applicable to the Subsequent Convertible Notes is 90% of the lowest daily VWAP during the 15 Trading Days ending on the date immediately prior to delivery of the relevant conversion notice, subject to a minimum of \$0.04 (the Floor Price). The number of Shares issued on conversion will therefore increase as the conversion price decreases. The maximum number of Shares that may be issued on conversion of 8,140,000 Convertible Notes is 203,500,000 Shares, being the number that would be issued at the Floor Price.

The table below illustrates the number of Shares that would be issued on conversion of 8,140,000 Convertible Notes, and the resulting dilution to existing Shareholders, at a range of conversion prices. The table assumes that all 8,140,000 Convertible Notes are issued and converted, that no other Equity Securities are issued and that no Options are exercised.

| Conversion price     | Shares issued on conversion | Total Shares on issue following conversion* | Dilution to existing Shareholders |
|----------------------|-----------------------------|---------------------------------------------|-----------------------------------|
| \$0.04 (Floor Price) | 203,500,000                 | 321,359,584                                 | 63.32%                            |
| \$0.05               | 162,800,000                 | 280,659,584                                 | 58.01%                            |
| \$0.06               | 135,666,666                 | 253,526,250                                 | 53.51%                            |
| \$0.08               | 101,750,000                 | 219,609,584                                 | 46.33%                            |
| \$0.10               | 81,400,000                  | 199,259,584                                 | 40.85%                            |

\*The number of Shares on issue as at the date of this Notice is 117,859,584.

Shareholders should note that under the Convertible Securities Agreements 2025 the number of Shares that may be issued to an Investor on a conversion is limited so that the voting power in the Company of that Investor and its associates does not exceed 4.99%, or 9.99% where that Investor has given its written consent in respect of that conversion. Each Investor has also covenanted not to acquire a relevant interest in Shares which causes the voting power in the Company of that Investor and its associates to exceed 19.99%. An acquisition taking an Investor's voting power above 20% would in any event be prohibited by section 606 of the Corporations Act unless an exception in section 611 applied.

Those limits apply to the Shares issued on conversion rather than to the Convertible Notes themselves. The practical effect is that the Convertible Notes may only be converted in tranches, and an Investor will generally need to dispose of Shares issued on an earlier conversion before converting further Convertible Notes. Dilution of the order shown in the table would therefore occur progressively over the term of the Convertible Notes rather than on a single date, and no Investor is expected to hold more than 9.99% of the Shares at any time.

#### 10.5 Technical information required by Listing Rule 7.3 – Convertible Notes

| REQUIRED INFORMATION                                                                                                              | DETAILS                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series, both being funds managed by US-based C/M Capital Partners, LP. Neither of these parties is a related party of the Company. The Securities will be issued 65% to C/M Capital Master Fund, LP and 35% to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series.                            |
| <b>Number of Securities and class to be issued</b>                                                                                | Up to 8,140,000 Convertible Notes, which will convert into a maximum of 203,500,000 Shares (assuming conversion at the Floor Price of \$0.04).                                                                                                                                                                                                                                            |
| <b>Terms of Securities</b>                                                                                                        | The Convertible Notes will be issued on the terms and conditions set out in Part 2 of Schedule 1.<br><br>Any Shares issued on conversion of the Convertible Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.                                                                              |
| <b>Date(s) on or by which the Securities will be issued</b>                                                                       | The Convertible Notes will be issued from time to time following each drawdown of a Subsequent Investment Amount, and in any event no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).                                                                                          |
| <b>Price or other consideration the Company will receive for the Securities</b>                                                   | The Convertible Notes will be issued in consideration for the relevant Subsequent Investment Amount advanced to the Company, the aggregate face value of the Convertible Notes issued being equal to 110% of that amount. If the full balance of \$7,400,000 is advanced, 8,140,000 Convertible Notes will be issued. The Company will not receive any other consideration for the issue. |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                                          | The purpose of the issue is to raise up to a further \$7,400,000 under the Convertible Securities Agreements 2025, which the Company intends to apply towards the advancement of its clinical development programs, costs associated with its proposed listing on a national securities exchange in the United States, and working capital and operational costs.                         |

| REQUIRED INFORMATION                                   | DETAILS                                                                                                                                                                                                |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Summary of material terms of agreement to issue</b> | The Securities are being issued in accordance with the terms of the Convertible Securities Agreements 2025, a summary of the material terms of which is set out in Section 5 and Part 1 of Schedule 1. |
| Other material information                             | The Securities are not being issued under, or to fund, a reverse takeover.                                                                                                                             |
| <b>Voting exclusion statement</b>                      | A voting exclusion statement applies to this Resolution.                                                                                                                                               |

## 10.6 Options issuable under this Resolution

The Options the subject of this Resolution are the Subsequent Options issuable under the Convertible Securities Agreements 2025 in connection with the drawdown of the balance of the Subsequent Investment Amount of \$7,400,000 available under those agreements.

The number of Subsequent Options issuable in respect of each drawdown is not fixed. It is determined by the following formula:

$$\text{Number of Subsequent Options} = (75\% \times \text{SIA}) \div (125\% \times \text{VWAP})$$

Where:

- (a) **SIA** means the relevant Subsequent Investment Amount advanced to the Company on the relevant subsequent closing date; and
- (b) **VWAP** means the average VWAP per Share over the 20 Trading Days immediately prior to the relevant subsequent closing date.

The exercise price of each Subsequent Option is 125% of the VWAP, and each Subsequent Option expires at 5:00pm (AEST) on the date being 36 months after its date of issue. The Subsequent Options will otherwise be issued on the terms and conditions set out in Schedule 2.

It follows from the formula that the aggregate exercise value of all Subsequent Options issued under this Resolution cannot exceed \$5,550,000, being 75% of the \$7,400,000 balance of the Subsequent Investment Amount available under the Convertible Securities Agreements 2025. The number of Subsequent Options increases as the VWAP decreases.

The table below sets out worked examples of the operation of the formula, assuming the full balance of \$7,400,000 is drawn down in a single tranche. The examples are illustrative only and are not a forecast of the VWAP at any future date.

| 20 Trading Day average VWAP | Exercise price (125% of VWAP) | Number of Subsequent Options | Percentage of Shares on issue at the date of this Notice |
|-----------------------------|-------------------------------|------------------------------|----------------------------------------------------------|
| \$0.100                     | \$0.12500                     | 44,400,000                   | 37.67%                                                   |
| \$0.075                     | \$0.09375                     | 59,200,000                   | 50.23%                                                   |
| \$0.050                     | \$0.06250                     | 88,800,000                   | 75.34%                                                   |
| \$0.039                     | \$0.04875                     | 113,846,153                  | 96.59%                                                   |
| \$0.030                     | \$0.03750                     | 148,000,000                  | 125.57%                                                  |
| \$0.020                     | \$0.02500                     | 222,000,000                  | 188.36%                                                  |

The number of Shares on issue as at the date of this Notice is 117,859,584. The closing price of Shares on ASX on 13 October 2026 was \$0.028.

The number of Subsequent Options issued will depend on the amount actually drawn down and on the VWAP at the relevant time, and the examples above are illustrative only.

Under Listing Rule 7.16 the Company must not issue Options if it would then have more Options on issue than Shares on issue. As at the date of this Notice the Company has 67,605,637 Options on issue and 117,859,584 Shares on issue. The Company may not issue Options in excess of that limit, regardless of the number produced by the formula, and on the number of Options and Shares on issue as at the date of this Notice the number of Options that may be issued under this Resolution is limited to approximately 50,253,947, which is less than the number shown in several of the examples above. Shares issued on conversion of the Convertible Notes will increase the number of Shares on issue and will correspondingly increase the number of Options the Company is able to issue.

Shares issued on exercise of the Options are subject to the same limits described in Section 10.4, so that the voting power in the Company of an Investor and its associates does not exceed 4.99%, or 9.99% where that Investor has given its written consent, and in no case exceeds 19.99%. An acquisition taking an Investor's voting power above 20% would in any event be prohibited by section 606 of the Corporations Act unless an exception in section 611 applied.

#### 10.7 Technical information required by Listing Rule 7.3 – Options

| REQUIRED INFORMATION                                                                                                              | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | C/M Capital Master Fund, LP and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series, both being funds managed by US-based C/M Capital Partners, LP. Neither of these parties is a related party of the Company. The Securities will be issued 65% to C/M Capital Master Fund, LP and 35% to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series.                                                                                                                                                                                                                                                                                        |
| <b>Number of Securities and class to be issued</b>                                                                                | <p>That number of Options calculated in accordance with the following formula:</p> <p><b><math>Number\ of\ Subsequent\ Options = (75\% \times SIA) \div (125\% \times VWAP)</math></b></p> <p>where <b>SIA</b> means the relevant Subsequent Investment Amount advanced to the Company and <b>VWAP</b> means the average VWAP per Share over the 20 Trading Days immediately prior to the relevant subsequent closing date.</p> <p>Worked examples of the operation of the formula are set out in Section 10.6, together with an overview of the limitations applying to the number of Options the Company may issue pursuant to this Resolution.</p> |
| <b>Terms of Securities</b>                                                                                                        | <p>Each Option will be exercisable at a price equal to 125% of the average VWAP per Share over the 20 Trading Days immediately prior to the relevant subsequent closing date, and will expire 36 months after its date of issue. The Options will otherwise be issued on the terms and conditions set out in Schedule 2.</p> <p>Any Shares issued on exercise of the Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p>                                                                                                                           |
| <b>Date(s) on or by which the Securities will be issued</b>                                                                       | The Options will be issued from time to time on each subsequent closing date under the Convertible Securities Agreements 2025, and in any event no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).                                                                                                                                                                                                                                                                                                                                         |
| <b>Price or other consideration</b>                                                                                               | The Options will be issued at a nil issue price. No funds will be raised from the issue of the Options. Any funds raised on                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

| REQUIRED INFORMATION                                                                     | DETAILS                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Company will receive for the Securities</b>                                           | exercise of the Options will be applied towards working capital and operational costs.                                                                                                                                                                                                                                 |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue is to satisfy the Company's obligation under the Convertible Securities Agreements 2025 to issue Subsequent Options in consideration for each Subsequent Investment Amount advanced, and to incentivise the Investors to advance the balance of the funding available under those agreements. |
| <b>Summary of material terms of agreement to issue</b>                                   | The Securities are being issued in accordance with the terms of the Convertible Securities Agreements 2025, a summary of the material terms of which is set out in Section 5 and Part 1 of Schedule 1.                                                                                                                 |
| <b>Other material information</b>                                                        | The Securities are not being issued under, or to fund, a reverse takeover.                                                                                                                                                                                                                                             |
| <b>Voting statement exclusion</b>                                                        | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                                               |

## 11. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS

### 11.1 General

On 28 September 2026 the Company entered into a licence agreement with NLC Ltd., an Israeli company, NLC Viral Defense, LLC, a Delaware limited liability company (together, **NLC**), and Dr Dorit Arad (**Licence Agreement**).

Under the Licence Agreement, NLC has granted the Company an exclusive, royalty-bearing licence to commercialise NLC's anti-viral assets, being all anti-viral applications derived from the patents, intellectual property and trade secrets known as Tollovir, Tollovid and Nutravir, together with the related formulations and trade names, in all countries other than the People's Republic of China and countries subject to United States sanctions. The licence is subject to pre-existing rights granted to a third party in respect of Tollovid in the United States. The Licence Agreement expires on 28 September 2030 unless terminated earlier in accordance with its terms or extended by agreement between the parties.

The consideration payable by the Company under the Licence Agreement comprises a monthly licence fee of US\$15,000, royalties on net sales of the licensed products, cash milestone payments of US\$100,000 and US\$125,000 on the Company achieving aggregated and cumulative net sales of the licensed products of US\$2,500,000 and US\$5,000,000 respectively, and the Performance Rights the subject of this Resolution. Neither NLC entity is a related party of the Company.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 2,000,000 Performance Rights to NLC (**Performance Rights**), comprising:

- (a) 1,000,000 First Milestone Performance Rights, each of which converts into one Share on the Company achieving aggregated and cumulative net sales of the licensed products of US\$2,500,000 or more; and
- (b) 1,000,000 Second Milestone Performance Rights, each of which converts into one Share on the Company achieving aggregated and cumulative net sales of the licensed products of US\$5,000,000 or more.

The Performance Rights will be issued for nil cash consideration and will expire five years after their date of issue. Any Performance Right in respect of which the relevant milestone has not been achieved on or before that date will lapse. The Performance Rights will also lapse if the Licence Agreement is terminated before the relevant milestone is achieved. The Performance Rights do not carry any right to vote, to dividends or to participate in new issues of securities by the Company. The full terms of the Performance Rights are set out in Schedule 4.

If all of the Performance Rights convert, the Company will issue 2,000,000 Shares, representing approximately 1.70% of the 117,859,584 Shares on issue as at the date of this Notice.

## 11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Exception 17 in Listing Rule 7.2 excludes from Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of the entity's ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The agreement to issue the Performance Rights is conditional on the passing of this Resolution. The Performance Rights may not be issued unless this Resolution is passed.

## 11.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue of the Performance Rights (and any Shares issued on conversion of those Performance Rights) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to issue the Performance Rights. Under the Licence Agreement, the Company and NLC would then be required to agree alternative compensation in lieu of the Performance Rights, which may include a cash payment of an equivalent amount.

## 11.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION                                                                                                              | DETAILS                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | NLC Ltd., an Israeli limited company, and NLC Viral Defense, LLC, a Delaware limited liability company (or their nominees). Neither party is a related party of the Company.                                                                                                                                          |
| <b>Number of Securities and class to be issued</b>                                                                                | 2,000,000 Performance Rights, comprising 1,000,000 First Milestone Performance Rights and 1,000,000 Second Milestone Performance Rights, which will convert into a maximum of 2,000,000 Shares.                                                                                                                       |
| <b>Terms of Securities</b>                                                                                                        | The Performance Rights will be issued on the terms and conditions set out in Schedule 4.<br><br>Any Shares issued on conversion of the Performance Rights will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.                  |
| <b>Date(s) on or by which the Securities will be issued</b>                                                                       | The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Performance Rights later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| <b>Price or other consideration the Company will receive for the Securities</b>                                                   | The Performance Rights will be issued for nil cash consideration, as part of the consideration for the licence granted to the Company under the Licence Agreement. No funds will be raised from the issue of the Performance Rights, and no amount is payable on their conversion.                                    |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                                          | The purpose of the issue is to satisfy the Company's obligation under the Licence Agreement to issue equity consideration to NLC, and to align NLC's interests with the successful commercialisation of the licensed products. No funds will be raised from the issue.                                                |

| REQUIRED INFORMATION                                   | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Summary of material terms of agreement to issue</b> | <p>The Performance Rights are being issued under the Licence Agreement. Under the Licence Agreement, NLC grants the Company an exclusive, royalty-bearing and (subject to the Licence Agreement) transferable licence to commercialise the licensed products described in Section 11.1 in all countries other than the People's Republic of China and countries subject to United States sanctions, for a term expiring on 29 September 2030 unless terminated earlier or extended.</p> <p>The Company must pay a monthly licence fee of US\$15,000 for 20 months (reviewable annually and capable of being increased only by agreement), royalties on net sales calculated in accordance with the Licence Agreement, and cash milestone payments of US\$100,000 and US\$125,000 on aggregated and cumulative net sales of the licensed products reaching US\$2,500,000 and US\$5,000,000 respectively. The Company has also agreed to fund a budget of US\$1.7 million for the commercialisation of the licensed products and to reimburse NLC's reasonable legal costs.</p> <p>The Licence Agreement may be terminated by either party for material breach (subject to cure periods) or insolvency, and contains representations, warranties, indemnities and confidentiality provisions customary for an agreement of this nature.</p> <p>The issue of the Performance Rights is conditional on the passing of this Resolution.</p> |
| <b>Other material information</b>                      | The Performance Rights are not being issued under, or to fund, a reverse takeover.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Voting statement exclusion</b>                      | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

## 12. RESOLUTION 10 – APPROVAL OF 7.1A MANDATE

### 12.1 General

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

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is approximately \$3,300,068. The Company is therefore an Eligible Entity.

### 12.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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 under 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.

## 12.3 Technical information required by Listing Rule 7.3A

| REQUIRED INFORMATION                              | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Period for which the 7.1A Mandate is valid</b> | <p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Minimum price</b>                              | <p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul>                                                                                                                                                                                                      |
| <b>Use of funds</b>                               | <p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:</p> <ul style="list-style-type: none"> <li>(a) research and development in line with the Company's current business;</li> <li>(b) production and manufacturing costs;</li> <li>(c) costs associated with any proposed listing on a US stock exchange;</li> <li>(d) the development of the Company's current business; and</li> <li>(e) general working capital.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Risk of economic and voting dilution</b>       | <p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 13 October 2026.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> |

| REQUIRED INFORMATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  | DETAILS                                                       |                                     |              |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------|-------------------------------------|--------------|--------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  | DILUTION                                                      |                                     |              |              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) | Shares issued – 10% voting dilution | Issue Price  |              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |                                                               |                                     | \$0.014      | \$0.028      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |                                                               |                                     | 50% decrease | 50% increase |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |                                                               |                                     | Funds Raised |              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  | Current                                                       | 117,859,584                         | 11,785,958   | \$165,003    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  | 50% increase                                                  | 176,789,376                         | 17,678,938   | \$247,505    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  | 100% increase                                                 | 235,719,168                         | 23,571,917   | \$330,007    |
| <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>There are currently 117,859,584 existing Shares as at the date of this Notice.</li> <li>The issue price set out above is the closing market price of the Shares on the ASX on 13 October 2026 (being \$0.028) (<b>Issue Price</b>). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</li> <li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>The Company has issued Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with the approval of Shareholders under Listing Rule 7.1, being the Equity Securities the subject of Resolutions 4 and 5.</li> <li>The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>This table does not set out any dilution pursuant to approvals under Listing Rule 7.1, including the Shares that may be issued on conversion of the Convertible Notes, on exercise of the Options or on conversion of the Performance Rights the subject of Resolutions 6 to 9.</li> <li>The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</li> <li>The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</li> </ol> <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> <li>the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> <li>the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</li> </ol> |  |                                                               |                                     |              |              |

| REQUIRED INFORMATION                               | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Allocation policy under 7.1A Mandate</b>        | <p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul> |
| <b>Previous approval under Listing Rule 7.1A.2</b> | <p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2025 (<b>Previous Approval</b>).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Voting exclusion statement</b>                  | <p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

---

## GLOSSARY

---

**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 12.1.

**Advisory Options** has the meaning given in Section 7.1.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Argent BioPharma Ltd (ACN 116 800 269).

**Constitution** means the Company's constitution.

**Convertible Notes** has the meaning given in Section 5.1.

**Convertible Securities Agreement** means either of the Convertible Securities Agreements 2025.

**Convertible Securities** means the Initial Convertible Notes and the Subsequent Convertible Notes.

**Convertible Securities Agreements 2025** has the meaning given in Section 5.1.

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

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**First Options** has the meaning given in Section 5.1.

**Floor Price** means \$0.04, being the minimum conversion price applicable to the Convertible Notes under the Convertible Securities Agreements 2025.

**Initial Convertible Notes** has the meaning given in Section 5.1.

**Investors** has the meaning given in Section 5.1.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a

consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Licence Agreement** has the meaning given in Section 11.1.

**Listing Rules** means the Listing Rules of ASX.

**Managing Director** means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

**Maturity Date** means, in respect of a Convertible Note, the date that is 18 months after its date of issue.

**Meeting** means the meeting convened by the Notice.

**NLC** has the meaning given in Section 11.1.

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

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Performance Rights** has the meaning given in Section 11.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2026.

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

**Section** means a section of the Explanatory Statement.

**Security** means a Share, Option or Performance Right (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Subsequent Convertible Notes** has the meaning given in Section 5.1.

**Subsequent Investment Amount** has the meaning given in Section 5.1.

**Subsequent Options** has the meaning given in Section 5.1.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**US\$** means United States dollar.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**VWAP** means volume weighted average price.

**AWST** means Western Standard Time as observed in Perth, Western Australia.

---

**SCHEDULE 1 – CONVERTIBLE NOTES (2025)**

---

**1. Convertible Securities Agreements 2025**

- (a) **First Investment Amount:** Subject to all of the relevant 'Closing Conditions' (detailed below) being satisfied or waived, the Investors agree to advance the Company \$3,000,000 (less taxes and transaction costs) (**First Investment Amount**).

Of this amount, C/M Capital Master Fund, LP will provide approximately 65% (\$1,950,000) and WVP Emerging Manager Onshore Fund LLC – C/M Capital Series will provide approximately 35% (\$1,050,000).

- (b) **First Options:** Subject to shareholder approval, the Company will issue to the Investors, pro rata to their respective funding contributions (65% to C/M Capital Master Fund, LP and 35% to WVP Emerging Manager Onshore Fund LLC – C/M Capital Series), that number of Options equal to \$2,250,000 divided by 125% of the 20-trading-day average VWAP prior to the execution date of the Convertible Securities Agreements 2025, being 21,950,952 Options in aggregate (**First Options**).

- (c) **Issue of Convertible Notes:** In consideration of the First Investment Amount the Company will issue the Investors 3,300,000 convertible notes (**Initial Convertible Notes**) with an aggregate face value of \$3,300,000 and the First Options within 5 business days of the satisfaction of the applicable Closing Conditions, except where the Company issues a short form prospectus, in which case, the date which is five business days after the exposure period under the short form prospectus in respect of those Initial Convertible Notes ends subject to satisfaction of all Closing Conditions, or such other date as may be agreed between the parties in writing (**First Closing Date**).

- (d) **Subsequent Investment:** At any time following the First Closing Date (and no later than 18 months from the execution date of the Convertible Securities Agreement), the Company may request additional funding from the Investors of between \$500,000 and up to \$8,000,000 (**Subsequent Investment Amount**), subject to:

- (i) the Company providing the Investor with written notice requesting the Subsequent Investment Amount (or part thereof); and
- (ii) the Investors, in their sole discretion, agreeing to advance the requested funds, the subject of the notice; and
- (iii) the relevant 'Closing Conditions' (detailed below) being satisfied or waived.

The Company may provide multiple subsequent investment request notices, provided that the aggregate Subsequent Investment Amount paid to the Company under the notices is not greater than \$8,000,000.

The Company is under no obligation to provide any requests for the Subsequent Investment Amount (or part thereof) and the Investors have no obligation to agree to advance funds in respect of any such requests.

- (e) **Issue of Subsequent Convertible Notes:** In consideration for each tranche of the Subsequent Investment Amount advanced to the Company, the Company will issue the Investors the number of convertible notes (**Subsequent Convertible Notes**) (with a face value of \$1.00 each) equal to 110% of the relevant Subsequent Investment Amount, within 5 business days of the satisfaction of the applicable Closing Conditions to the relevant issue of the Subsequent Convertible Notes and Subsequent Options (**Subsequent Closing Date**).

- (f) **Debt Security:** Repayment of the face value of the Initial Convertible Notes and any Subsequent Convertible Notes is unsecured.

- (g) **Reconstructions:** In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, the terms of the Convertible

Securities will be reconstructed to the extent necessary to comply with the ASX Listing Rules.

- (h) **First Options:** Subject to Shareholder approval being obtained, on the First Closing Date, the Company will issue to the Investor the First Options. Shareholder approval was obtained at the Company's annual general meeting held on 28 November 2025 and the First Options were issued on 3 December 2025.

- (i) **Subsequent Options:** On each Subsequent Closing Date in respect of Subsequent Convertible Notes, the Company will issue to the Investor such number of Subsequent Options as is equal to 75% of the aggregate investment amount of the Subsequent Convertible Notes issued on that date divided by 125% of the 20 Trading Day average VWAP immediately prior to the relevant Subsequent Closing Date.

- (j) **Satisfaction of Convertible Security:** The face value of each Convertible Security issued is to be satisfied by:

- (i) being converted into Shares;

The Investor may (at its absolute discretion) convert the Initial Convertible Notes or any Subsequent Convertible Notes (in a minimum parcel with a face value of at least \$25,000) at any time prior to the date which is 18 months from their date of issue, by giving the Company a conversion notice. The conversion will occur within 3 business days of receipt of the notice.

The number of Shares to which the Investor is entitled upon conversion of the relevant Convertible Securities is determined by the following formula:

$$\text{Number of Shares} = \text{FV} / \text{CP}$$

Where:

**FV** means the aggregate face value of the Convertible Securities being converted.

**CP** means the applicable conversion price per Convertible Security. The applicable conversion price is set out below.

- (ii) being repaid; or

If the Investor has not notified the Company in writing by the day that is 10 business days prior to the relevant Maturity Date that it will be converting the relevant Convertible Securities (in whole or in part), the Company is to pay in full to the holder of the Convertible Securities, the face value of the Convertible Securities (and any accrued but unpaid interest), within 20 business days of the Maturity Date.

If an event of default is subsisting after the Company has notice, the Company must repay the face value of the outstanding Convertible Securities held by the Investor together with any accrued but unpaid interest.

If there occurs a change of control event, a delisting event or qualifying capital raising event, the Investor may require repayment by the Company of some or all of the Convertible Securities.

- (iii) the relevant Convertible Security being repurchased

Provided that the Company is:

- (A) in compliance with its obligations under the Convertible Securities Agreement 2025;
- (B) there is no existing event of default; and
- (C) the Investor has not issued a conversion notice,

the Company may (by written notice to the Investor) elect to repurchase all of the outstanding Convertible Securities on issue at any time, for a 3% premium to the face value, provided such repurchase is permitted by law and the ASX Listing Rules.

Where the Investor receives a written notice from the Company with respect to the repurchase of Convertible Securities, the investor may elect to convert up to 30% of the Convertible Securities, the subject of such notice.

(k) **Rights of Investor upon an Event of Default:** Upon the occurrence of an event of default, the Investor may in its sole discretion:

- (i) declare all outstanding obligations by the Company under the Convertible Securities Agreement to be immediately due and payable; or
- (ii) terminate the Convertible Securities Agreement, in which case any amounts payable under the Convertible Securities Agreement to the Investor, become immediately payable.

(l) **Termination:** The Convertible Securities Agreement may be terminated:

- (i) by the Investor if, in respect of First Investment Amount only, a Closing Condition is not satisfied, becomes incapable of being satisfied, nor is it waived, the Investor may terminate the Convertible Securities Agreement;
- (ii) by the mutual written consent of the parties, at any time;
- (iii) by the Company only after the Initial Convertible Notes and the First Options have been issued, provided that the Company has paid the Investor all money due and payable under the Convertible Securities Agreement;
- (iv) by the Investor, in an event of default; and
- (v) by the Investor, if, as a consequence of any change of law, regulation or administrative action or policy relating to tax after the execution date, the tax liability of the Investor increases.

Upon termination, any amounts payable under the Convertible Securities Agreement to the Investor or the Company which are unpaid as at the date of termination, become immediately payable.

The provision of First Investment Amount and Subsequent Investment Amount, and any subsequent conversion, are conditional on the following conditions (together, the **Closing Conditions**):

(m) **shareholding limits:** the issue of the securities will not:

- (i) cause the voting power in the Company of the Investor and its associates to exceed 4.99%, unless the Investor gives its written consent to the Company from time to time, that the Investor's relevant interest may exceed 4.99% but will not exceed 9.99%; and
- (ii) result in either Investor acquiring a relevant interest in the Shares which causes the voting power in the Company of the Investor and its associates to exceed 19.99%.

(n) **entitlement to investment:** the Company being entitled under the Convertible Securities Agreement to require the Investor to:

- (i) in respect of the closing of the First Investment Amount and issue of the Initial Convertible Notes (**First Closing**), subscribe for the First Options and the Initial Convertible Notes and pay the First Investment Amount; and
- (ii) in respect of the closing of any Subsequent Options and Subsequent Convertible Notes (**Subsequent Closing**), subscribe for the relevant

Subsequent Options and Subsequent Convertible Notes and pay the relevant Subsequent Investment Amount.

- (o) **capacity:** the Company either:
  - (i) Closing (**Closing**) or conversion for the purposes of Chapter 7 obtaining shareholder approval to issue the relevant securities the subject of a First Closing or Subsequent of the ASX Listing Rules and for all other purposes; or
  - (ii) having existing placement capacity to issue the relevant securities the subject of the relevant Closing or conversion without any further shareholder approval (including for the purposes of Chapter 7 of the ASX Listing Rules or any other purpose);
- (p) **conditional on First Closing:** in respect of any Subsequent Closing, the First Closing having completed and the First Options been issued in accordance with the Convertible Securities Agreement;
- (q) **representations and warranties:** each representation and warranty by the Company in the Convertible Securities Agreement being true and correct;
- (r) **other requirements:** any and all authorisations, in the reasonable opinion of the Investor, necessary at the relevant Closing Date or conversion date, to give effect to the transaction under the Convertible Securities Agreement, having been obtained by the Company and remaining in full force and effect;
- (s) **Company documents delivered:** the Company delivering to the Investor:
  - (i) in respect of a Closing, a copy of the resolutions duly adopted by the board of directors of the Company, approving the Closing; and
  - (ii) copies of such additional documents, certificates, payments, assignments, transfers and other deliveries as the Investor or its legal counsel may reasonably request;
  - (iii) a certificate, executed on behalf of the Company, dated as at the relevant Closing Date or conversion date certifying that:
    - (A) the Company has performed or complied in all material respects with all agreements and covenants required by the Convertible Securities Agreement to be performed or complied with by it at or prior to the relevant Closing Date or conversion date;
    - (B) the representations and warranties of the Company contained in the Convertible Securities Agreement are true and correct in all material respects as of the dates as of which they are made or deemed to be made under the Convertible Securities Agreement; and
    - (C) all Closing Conditions have been satisfied;
- (t) **no disclosure or default:** the Investor is of the opinion, acting reasonably, that:
  - (i) any offer for sale by the Investor or its nominee of any of the relevant securities, does not and will not need disclosure under Part 6D.2 of the Corporations Act;
  - (ii) the issue of any securities in respect of the relevant Closing or conversion has not and will not result in the Company being in breach of the ASX Listing Rules or any other law;
  - (iii) no event of default has occurred; and
  - (iv) no event of default would result from the relevant Closing or conversion being effected and the relevant securities being issued;

- (u) **compliance with Convertible Securities Agreement:** the Company has complied in all respects with all agreements and covenants required by the Convertible Securities Agreement as at or prior to the relevant Closing Date or conversion date;
- (v) **quotation:** the ASX has not indicated to the Company that quotation of Shares (issued on conversion) on the ASX will not be granted;
- (w) **Cleansing Notice or prospectus lodged:** in respect of:
  - (i) the First Closing:
    - (A) a short form prospectus has been lodged by the Company with ASIC and on the ASX announcements platform under which the Initial Convertible Notes and the First Options are offered to the Investor; and
    - (B) a cleansing prospectus has been lodged by the Company with ASIC and on the ASX announcements platform under which Shares are offered and such offer of Shares remains open as at the First Closing;
  - (ii) each Subsequent Closing, either:
    - (A) a short form prospectus has been lodged by the Company with ASIC and on the ASX announcements platform under which the Subsequent Convertible Notes and Subsequent Options are offered to the Investor and which will facilitate the on sale of the Subsequent Convertible Notes and any Shares into which the Subsequent Convertible Notes and Subsequent Options are convertible, without any further disclosure under Chapter 6D of the Corporations Act; or
    - (B) a Cleansing Notice is lodged by the Company on the ASX announcements platform in respect of the relevant Subsequent Convertible Notes and any Shares into which the relevant Subsequent Convertible Notes are convertible.
- (x) **Conversion Price:** means
- (y) in respect of the Initial Convertible Notes, the lower of:
  - (i) \$0.10; or
  - (ii) 90% of the lowest daily volume weighted average price (**VWAP**) during the preceding 15 Trading Days on which the Company's shares (**Shares**) were traded in the ordinary course of business on the ASX ending on the date immediately prior to the relevant conversion notice,  
  
subject to the Conversion Price being not less than \$0.04 (**Floor Price**); and
- (z) in respect of any Subsequent Convertible Notes, 90% of the lowest daily VWAP during the 15 Trading Days on which Shares traded in the ordinary course of business on the ASX ending on the date immediately prior to the delivery of the relevant Conversion Notice, subject to the Conversion Price not being less than the Floor Price.

The Convertible Securities Agreement otherwise contains representations, warranties and indemnities standard for an agreement of this nature.

## 2. Terms and Conditions of the Convertible Notes

The key terms and conditions of the Convertible Notes are set out below. This information should be read in conjunction with other information contained in this Notice including the summary of the Convertible Securities Agreements 2025 set out above.

| TERMS AND CONDITIONS OF CONVERTIBLE NOTES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Face Value</b>                         | Each Convertible Note will have a face value of \$1.00.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Maturity Date</b>                      | 18 months from the date of issue of the Convertible Notes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Interest Rate</b>                      | Upon an event of default occurring, the Company must pay interest at a rate of 18% per annum on the amount of the face value of all Convertible Notes issued which have not been converted or repurchased, calculated daily and compounded monthly.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Conversion of Convertible Notes</b>    | <p>The Noteholder may (at its absolute discretion) convert the Convertible Notes (in a minimum parcel with a face value of at least \$25,000) at any time prior to the date which is 18 months from their date of issue, by giving the Company a conversion notice. The conversion will occur within 3 business days of receipt of the notice.</p> <p>The number of Shares to which the Noteholder is entitled upon conversion of the relevant Convertible Notes is determined by the following formula:</p> <p>Number of Shares = <math>FV / CP</math></p> <p><b>Where:</b></p> <p><b>FV</b> means the aggregate face value of the Convertible Notes being converted.</p> <p><b>CP</b> means the applicable conversion price per Convertible Note. The applicable conversion price is set out below.</p> <p>Upon conversion of the Convertible Notes:</p> <ul style="list-style-type: none"> <li>(a) those Convertible Notes are cancelled and may not be reissued; and</li> <li>(b) the face value of the Convertible Notes which have been converted will be deemed satisfied.</li> </ul> |
| <b>Conversion by the Company</b>          | The Company has no right to require the Noteholder to convert any Convertible Notes at any time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Conversion Price</b>                   | <ul style="list-style-type: none"> <li>(a) In respect of the Initial Convertible Notes, the lower of: <ul style="list-style-type: none"> <li>(i) \$0.10; or</li> <li>(ii) 90% of the lowest daily volume weighted average price (<b>VWAP</b>) during the preceding 15 Trading Days on which the Company's shares (<b>Shares</b>) were traded in the ordinary course of business on the ASX ending on the date immediately prior to the relevant conversion notice,</li> </ul> <p>subject to the Conversion Price being not less than \$0.04 (<b>Floor Price</b>); and</p> </li> <li>(b) In respect of any Subsequent Convertible Notes, 90% of the lowest daily VWAP during the 15 Trading Days on which Shares traded in the ordinary course of business on the ASX ending on the date immediately prior to the delivery of the relevant Conversion Notice, subject to the Conversion Price not being less than the Floor Price.</li> </ul>                                                                                                                                                 |
| <b>Repurchase</b>                         | <p>Provided that the Company is:</p> <ul style="list-style-type: none"> <li>(a) in compliance with its obligations under the Convertible Securities Agreement;</li> <li>(b) there is no existing event of default; and</li> <li>(c) the Noteholder has not issued a conversion notice,</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## TERMS AND CONDITIONS OF CONVERTIBLE NOTES

|                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                   | <p>the Company may (by written notice to the Noteholder) elect to repurchase all of the outstanding Convertible Notes on issue at any time, for a 3% premium to the face value, provided such repurchase is permitted by law and the ASX Listing Rules.</p> <p>Where the Noteholder receives a written notice from the Company with respect to the repurchase of Convertible Notes, the Noteholder may elect to convert up to 30% of the Convertible Notes, the subject of such notice.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Redemption</b> | <p>If the Noteholder has not notified the Company in writing by the day that is 10 business days prior to the Maturity Date that it will be converting the relevant Convertible Notes (in whole or in part), the Company is to pay in full to the holder of the Convertible Notes, the face value of the Convertible Notes (and any accrued but unpaid interest).</p> <p>If an event of default is subsisting after the Company has notice from the Noteholder requiring repayment, the Company must repay the face value of the outstanding Convertible Notes held by the Noteholder together with any accrued but unpaid interest. The Convertible Securities Agreement contains various events which constitute events of default which are standard for agreements of this nature.</p> <p>If there occurs a Change of Control Event, a delisting event or a qualifying capital raising event, the Noteholder may require repayment by the Company of some or all of the Convertible Notes.</p> <p>In this Notice:</p> <p>(a) Change of Control Event means each of:</p> <ul style="list-style-type: none"> <li>(i) a takeover bid being made to acquire all of the Company's shares and:</li> <li>(ii) the offer under the takeover bid is, or becomes, unconditional; and</li> <li>(b) either:</li> <li>(i) the bidder has acquired at any time during the offer period (or after the close of the offer period) a relevant interest in more than 50 per cent of the shares on issue; or</li> <li>(ii) the directors of the Company recommend acceptance of the offer under the takeover bid;</li> </ul> <p>a court approves a proposed scheme of arrangement which, when implemented, will result in a person having a relevant interest in 100 per cent of the Shares on issue in the Company (where the requisite shareholder approval has also been obtained), but, for the avoidance of doubt, shall exclude certain agreed transactions previously detailed in the Company's ASX announcements.</p> <p>Delisting Event means where the Company's shares are no longer quoted on ASX, the Company's Shares are suspended from trading on ASX for a period of 20 consecutive business days, or in any case, other than as a result (directly or indirectly) of a Change of Control Event.</p> <p>Qualifying Capital Raising Event means any transactions with a third party or third parties in which the Company or any subsidiary issues or sells any Shares or debt, equity or equity-linked securities (including options) that are convertible into, exchangeable or exercisable for, or include the right to receive, Shares, which raises in aggregate \$10,000,000 or more during the term of the agreement.</p> |

| <b>TERMS AND CONDITIONS OF CONVERTIBLE NOTES</b> |                                                                                                                                                                                                                                     |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Ranking on Conversion</b>                     | Shares issued on conversion of the Convertible Notes will rank equally with existing Shares on issue.                                                                                                                               |
| <b>Security Documents</b>                        | Repayment of the face value of the Convertible Notes is unsecured.                                                                                                                                                                  |
| <b>Reconstruction of Capital</b>                 | In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, the terms of the Convertible Notes will be reconstructed to the extent necessary to comply with the ASX Listing Rules. |
| <b>Participation Rights</b>                      | The Convertible Notes will not carry any entitlement to participate in future issues of securities by the Company prior to any conversion of the Convertible Notes into Shares.                                                     |
| <b>No Voting Rights</b>                          | Except as required by the Corporations Act, the Convertible Notes will not carry a right to vote at meetings of the Company prior to any conversion of the Convertible Notes into Shares.                                           |

---

## SCHEDULE 2 – TERMS OF OPTIONS

---

1. The Options shall be issued for no cash consideration.
2. Each Option entitles the holder to subscribe for one fully paid ordinary share in the Company upon exercise of the Option.
3. The exercise price of each Option is:
  - (a) in respect of the Options the subject of Resolution 6, \$0.0511;
  - (b) in respect of the Options the subject of Resolution 7, \$0.09325; and
  - (c) in respect of the Options the subject of Resolution 8, 125% of the 20 Trading Day (on which Shares were traded in the ordinary course of business on the ASX) average VWAP per Share immediately prior to the relevant subsequent closing date,  
**(Exercise Price)**.
4. The Options will expire at 5:00pm AEST on the date being 36 months after issue **(Expiry Date)**. Any unexercised Options on issue at the Expiry Date will automatically lapse on the Expiry Date and be cancelled by the Company.
5. The Options are transferable.
6. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
7. Upon the valid exercise of the Options and payment of the Exercise Price, the Company will within 3 Business Days issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares.
8. Unless the Options were issued under a short form prospectus or subject to a cleansing prospectus, the Company must either:
  - (a) within five Business Days of the issue of Shares under paragraph 7 above, provide ASX with a written notice pursuant to section 708A(5) of the Corporations Act meeting the requirements of section 708A(6) of the Corporations Act, in a form, and containing the information, that is sufficient to permit secondary trading on the ASX of those Shares **(Cleansing Statement)**; or
  - (b) where unable to issue a Cleansing Statement, as soon as is reasonably practicable and in any event within 10 Business Days of the issue of the resultant Shares under paragraph 7 above, issue a prospectus or other form of disclosure document to enable those Shares to be freely on-sold.
9. Option holders do not have a right to vote at meetings of the Company.
10. Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
11. Option holders do not participate in any dividends unless the Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend.
12. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and

(b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.

13. If there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O_n = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

- $O_n$  = the new exercise price of the Option;
- $O$  = the old exercise price of the Option;
- $E$  = number of underlying securities into which one Option is exercisable;
- $P$  = the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date;
- $S$  = the subscription price for a security under the pro rata issue;
- $D$  = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue); and
- $N$  = the number of securities with rights or entitlements that must be held to receive a right to one new security.

14. If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Option is exercisable may be increased by the number of shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.

## SCHEDULE 3 – TERMS OF ADVISORY OPTIONS

The terms and conditions of the Advisory Options are set out below:

|    |                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | <b>Entitlement</b>                           | Each Option entitles the holder to subscribe for one Share upon exercise of the Option.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2. | <b>Exercise Price</b>                        | The amount payable upon exercise of each Option will be \$0.20 ( <b>Exercise Price</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 3. | <b>Expiry Date</b>                           | Each Option will expire at 5:00pm (AWST) on 20 March 2029 ( <b>Expiry Date</b> ).<br><br>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 4. | <b>Exercise Period</b>                       | The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 5. | <b>Exercise Notice</b>                       | The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 6. | <b>Exercise Date</b>                         | An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 7. | <b>Timing of issue of Shares on exercise</b> | <p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</li> </ul> <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p> |
| 8. | <b>Shares issued on exercise</b>             | Shares issued on exercise of the Options rank equally with the then issued shares of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 9. | <b>Reorganisation</b>                        | If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|            |                                                             |                                                                                                                                                                                                                                               |
|------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>10.</b> | <b>Participation in new issues</b>                          | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. |
| <b>11.</b> | <b>Change in exercise price/Adjustment for rights issue</b> | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.                                                                                  |
| <b>12.</b> | <b>Transferability</b>                                      | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.                                                                                                 |

## SCHEDULE 4 – TERMS OF PERFORMANCE RIGHTS

The terms and conditions of the Performance Rights are set out below:

|    |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | <b>Definitions and interpretation</b> | <p>In this Schedule 4, capitalised terms have the meaning given in the Glossary unless defined below:</p> <p><b>Affiliate</b> has the meaning given in the Licence Agreement.</p> <p><b>Expiry Date</b> has the meaning given in paragraph 5.</p> <p><b>First Milestone</b> has the meaning given in paragraph 4(a).</p> <p><b>First Milestone Performance Right</b> means a Performance Right that converts into a Share on satisfaction of the First Milestone.</p> <p><b>General Prohibition</b> has the meaning given in paragraph 18.</p> <p><b>Holder</b> means the registered holder of a Performance Right.</p> <p><b>Licensed Products</b> and Net Sales have the meanings given in the Licence Agreement.</p> <p><b>Milestone</b> means the First Milestone or the Second Milestone, as the context requires, and Milestones means both of them.</p> <p><b>Second Milestone</b> has the meaning given in paragraph 4(b).</p> <p><b>Second Milestone Performance Right</b> means a Performance Right that converts into a Share on satisfaction of the Second Milestone.</p> <p>A reference to a paragraph is a reference to a paragraph of this Schedule 4.</p> |
| 2. | <b>Entitlement</b>                    | Each Performance Right entitles the Holder to subscribe for one Share upon conversion of the Performance Right.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 3. | <b>Consideration</b>                  | The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 4. | <b>Milestones</b>                     | <p>The Performance Rights shall vest as follows:</p> <p>(a) each First Milestone Performance Right vests upon the Company achieving an aggregated and cumulative total of US\$2,500,000 or more of Net Sales from the sale of the Licensed Products (<b>First Milestone</b>); and</p> <p>(b) each Second Milestone Performance Right vests upon the Company achieving an aggregated and cumulative total of US\$5,000,000 or more of Net Sales from the sale of the Licensed Products (<b>Second Milestone</b>).</p> <p>Net Sales are measured on an aggregated and cumulative basis from the commencement of the Licence Agreement, and Net Sales counted towards the First Milestone also count towards the Second Milestone.</p> <p>A Milestone is satisfied on the date on which an annual audit or half-yearly review of the Company's financial statements by its independent auditor confirms that the Company has achieved the level of Net Sales required for that Milestone, being the same date on which the corresponding milestone payment under the Licence Agreement becomes payable.</p>                                                                  |
| 5. | <b>Expiry Date</b>                    | The Performance Rights, whether vested or unvested, will otherwise expire at 5:00 pm (AWST) on the date that is five years after the date of issue of the Performance Rights ( <b>Expiry Date</b> ). If the relevant Milestone attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

|     |                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6.  | <b>Lapse on termination of the Licence Agreement</b> | If the Licence Agreement is terminated before the Expiry Date, all Performance Rights in respect of which the relevant Milestone has not been achieved as at the date of termination will automatically lapse on that date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 7.  | <b>Notice of vesting</b>                             | The Company shall notify the Holder in writing when the relevant Milestone has been satisfied.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 8.  | <b>Quotation of Performance Rights</b>               | The Performance Rights will not be quoted on ASX.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 9.  | <b>Conversion</b>                                    | Subject to paragraph 18, upon vesting, each Performance Right will automatically convert into one Share, without any further act by the Holder or the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 10. | <b>Timing of issue of Shares on conversion</b>       | <p>Within five Business Days of conversion of the Performance Rights, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) apply for official quotation on ASX of the Shares issued pursuant to the conversion of the Performance Rights.</li> </ul> <p>If a notice delivered under paragraph 10(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p> |
| 11. | <b>Shares issued on conversion</b>                   | Shares issued on conversion of the Performance Rights rank equally with the then issued Shares of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 12. | <b>Change of control</b>                             | A change of control of the Company does not of itself cause a Milestone to be achieved, or a Performance Right to vest or convert.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 13. | <b>Participation in new issues</b>                   | There are no participation rights or entitlements inherent in the Performance Rights and Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 14. | <b>Adjustment for bonus issues of Shares</b>         | If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), no changes will be made to the Performance Rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 15. | <b>Reorganisation</b>                                | If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Holder will be changed in a manner consistent with the applicable Listing Rules and the Corporations Act at the time of reorganisation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 16. | <b>Dividend and voting rights</b>                    | The Performance Rights do not confer on the Holder an entitlement to vote (except as otherwise required by law) or receive dividends.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 17. | <b>Transferability</b>                               | The Performance Rights are not transferable, other than to an Affiliate of the Holder with the prior written consent of the Board (which must                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

|     |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                                                  | not be unreasonably withheld) and subject to the Listing Rules and the Corporations Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 18. | <b>Deferral of conversion if resulting in a prohibited acquisition of Shares</b> | <p>If the conversion of a Performance Right under paragraph 9 would result in any person being in contravention of section 606(1) of the Corporations Act (<b>General Prohibition</b>) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:</p> <p>(a) Holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and</p> <p>(b) The Company may (but is not obliged to) by written notice to a Holder request a Holder to provide the written notice referred to in paragraph 18(a) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.</p> |
| 19. | <b>No rights to return of capital</b>                                            | A Performance Right does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 20. | <b>Rights on winding up</b>                                                      | A Performance Right does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 21. | <b>ASX Listing Rule compliance</b>                                               | The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the Listing Rules.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 22. | <b>No other rights</b>                                                           | A Performance Right gives the Holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00AM (AWST) on Wednesday, 18 November 2026.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 189081**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

## Proxy Form

Please mark ☒ to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Argent BioPharma Ltd hereby appoint

☐ the Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Argent BioPharma Ltd to be held at Suite 1, 295 Rokeby Road, Subiaco, WA 6008 on Friday, 20 November 2026 at 10:00AM (AWST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |                                                  | For                      | Against                  | Abstain                  |               | For                      | Against                  | Abstain                  |
|--------------|--------------------------------------------------|--------------------------|--------------------------|--------------------------|---------------|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Adoption of Remuneration Report                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Resolution 7  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Election of Director - Andrew Chapman            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |               |                          |                          |                          |
| Resolution 3 | Re-election of Director – Roby Zomer             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Resolution 8  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Ratification of prior issue of Convertible Notes | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Resolution 9  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Ratification of prior issue of Advisory Options  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Resolution 10 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Approval to issue Options – July 2026 drawdown   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |               |                          |                          |                          |

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically