743 Prospect Street

La Jolla CA 92037

Company Announcement — ASX: HPC

DATE: 2 November 2026

Rights Offer– Despatch of Prospectus

Hydration solutions company **The Hydration Pharmaceuticals Company Limited** (ASX: HPC) ("**HPC**" or the "**Company**") confirms that the prospectus dated 23 October 2026 (**Prospectus**) in respect of its non-renounceable pro rata entitlement offer of New Shares and free-attaching New Options (**Rights Offer** or **Offer**), and the accompanying personalised Entitlement and Acceptance Form, have today been despatched to Eligible Shareholders in accordance with the Key Dates set out in the Prospectus and the Company's launch announcement dated 23 October 2026.

The Offer is being made to all shareholders of the Company named on its register of members at 5.00pm (Melbourne time) on 28 October 2026 (**Record Date**) whose registered address is in Australia and New Zealand.

The letter sent to Eligible Shareholders and a sample Entitlement and Acceptance Form as enclosed with this announcement. Separate correspondence has today also been despatched to Ineligible Foreign Shareholders.

A copy of the Prospectus has also been released to ASX and is available on the Company's ASX platform (ASX: HPC) and on the Company's website at www.hydralyte.com/pages/investors.

The Offer closes at 5.00 pm (Melbourne time) on 16 November 2026.

ENDS

This announcement was authorised for release by the Board of HPC.

743 Prospect Street

La Jolla CA 92037

2 November 2026

Dear Shareholder

THE HYDRATION PHARMACEUTICALS COMPANY LIMITED – NON-RENOUNCEABLE PRO RATA ENTITLEMENT OFFER AND SHARE SALE FACILITY

As announced on 23 October 2026, **The Hydration Pharmaceuticals Company Limited** (ACN 620 385 677) (ASX: HPC) (the "**Company**" or "**HPC**") is undertaking a non-renounceable pro rata entitlement offer of 2 New Shares for every 3 existing Shares held at the Record Date, together with 1 free-attaching New Option for every 2 New Shares subscribed for and issued, at an issue price of A$0.004 per New Share (**Rights Offer** or **Offer**), to raise up to approximately A$1,434,635 (before costs). The Company has also established a share sale facility for holders of an Unmarketable Parcel of Shares (**Share Sale Facility** or **Facility**) to run concurrently with the Rights Offer.

The Company lodged a prospectus in respect of the Offer with ASIC and released it to ASX on 23 October 2026 (**Prospectus**). Capitalised terms used but not defined in this letter have the meaning given to them in the Prospectus.

The Offer is being made to Eligible Shareholders - being those Shareholders registered as holders of Shares as at 5.00 pm (Melbourne time) on 28 October 2026 (**Record Date**) with a registered address in Australia or New Zealand. We are writing to you as an Eligible Shareholder entitled to participate in the Offer.

The Company has appointed Harbour City Corporate Pty Ltd as Lead Manager to the Offer. The Offer is not underwritten.

The Company intends to apply the funds raised under the Offer to fund the Company's ongoing working capital requirements as further described in Section 4.2 of the Prospectus. Following completion of the Offer (assuming full subscription and no exercise of existing Options or Warrants prior to the Record Date), the Company will have issued approximately 358,658,990 New Shares and 179,329,495 New Options, resulting in total Shares on issue of 896,647,475, total Options on issue of 267,799,385 (excluding up to 71,731,798 Broker Options that may be issued to the Lead Manager) and 99,942,533 Warrants on issue.

How to access the Prospectus and Entitlement and Acceptance Form

The Prospectus and your personalised Entitlement and Acceptance Form can be accessed via the Automic Investor Portal at https://portal.automic.com.au/investor/home.

I already have an Automic Investor Portal login	I do not have an Automic Investor Portal login and wish to register	I do not have an Automic Investor Portal login but wish to access this Offer only
• Visit **https://portal.automic.com.au/investor/home** • Select "Existing Users Sign In" and log in • Navigate to "Documents and Statements" • Download the Prospectus and your Entitlement and Acceptance Form. • Then submit your application by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form. Do not return the Entitlement and Acceptance Form.	• Register at https://singleholding.automic.com.au/signup • Select "The Hydration Pharmaceuticals Company Limited" from the Issuer dropdown • Enter your SRN or HIN (from your latest holding statement) • Enter a single identifying word from your holder name and your postcode (Australia) or country of residence (overseas) • Complete the verification. Once registered: • Log in and go to "Documents and Statements" • Download the Prospectus and your Entitlement and Acceptance Form • Submit your application by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form. Do not return the Entitlement and Acceptance Form.	• Visit https://singleholding.automic.com.au/login • Select "The Hydration Pharmaceuticals Company Limited" from the Issuer dropdown • Enter your SRN or HIN (from your latest holding statement) • Enter a single identifying word from your holder name and your postcode (Australia) or country of residence (overseas) • Complete the verification. Once logged in: • Navigate to "Documents and Statements" and download the Prospectus and your Entitlement and Acceptance Form • Submit your application by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form. Do not return the Entitlement and Acceptance Form.

To request a paper copy of the Prospectus and your personalised Entitlement and Acceptance Form by calling the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30 am and 7.00 pm (Melbourne time), Monday to Friday, or by emailing corporate.actions@automicgroup.com.au.

The Offer closes at 5.00 pm (Melbourne time) on 16 November 2026 (**Closing Date**).

Participation in the Offer

The number of New Shares (and free-attaching New Options) for which you are entitled to apply under the Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form. Entitlements will be rounded down to the nearest whole number of New Shares.

Any Entitlement not taken up under the Offer will form the Shortfall (**Shortfall Offer**). Eligible Shareholders who take up their full Entitlement and wish to subscribe for additional New Securities are invited to apply for Shortfall Securities in accordance with Section 3 of the Prospectus. The Directors, in their absolute discretion, reserve the right to allocate Shortfall Securities to any person (including existing Shareholders, Directors and their associates) at the same Issue Price, subject to the ASX Listing Rules and Chapter 6 of the Corporations Act.

Eligible Shareholders who also hold Shares with a market value of A$500 or less as at the Facility Record Date (**Minority Shareholders**) will have received a separate letter concerning the Share Sale Facility. Minority Shareholders who wish to retain their shareholding – including by taking up sufficient Entitlements under the Offer (and, if applicable, applying for Shortfall Securities) so that their resulting shareholding as at the Facility Opt-Out Date is a Marketable Parcel (a parcel of Shares with a market value of at least A$500) – should follow the instructions in that separate letter.

How to apply

Your acceptance of New Securities under the Offer must be made by following the instructions on your personalised Entitlement and Acceptance Form and paying the application monies electronically by BPAY® or EFT in accordance with those instructions. Your completed Entitlement and Acceptance Form and payment must be received by the Share Registry by no later than 5.00 pm (Melbourne time) on the Closing Date.

Actions required of Eligible Shareholders

There are a number of actions you may take in relation to the Offer, which are outlined in the Prospectus and on your personalised Entitlement and Acceptance Form:

1. accept your full Entitlement;
2. accept your full Entitlement and apply for additional New Securities under the Shortfall Offer;
3. accept part of your Entitlement and allow the balance to lapse; or
4. if you do not wish to accept all or part of your Entitlement, take no action (your Entitlement will lapse at 5.00 pm (Melbourne time) on the Closing Date and no payment or other consideration will be given to you in respect of the lapsed Entitlement).

Key Dates for the Offer

Event	Date
Record date for determining holders of less than a Marketable Parcel (Facility Record Date, 5.00 pm Melbourne time)	Friday, 16 October 2026
Announcement of Offer and Share Sale Facility	Friday, 23 October 2026
Letters sent to holders of less than a Marketable Parcel	Friday, 23 October 2026
Lodgement of Prospectus with ASIC	Friday, 23 October 2026
Lodgement of Appendix 3B with ASX	Friday, 23 October 2026
Ex-date on ASX	Tuesday, 27 October 2026
Record Date for determining Entitlements (5.00 pm Melbourne time)	Wednesday, 28 October 2026
Prospectus and Entitlement and Acceptance Forms despatched / Opening Date	Monday, 2 November 2026
Company announces that dispatch has been completed	Monday, 2 November 2026
Last day to extend Closing Date	Wednesday, 11 November 2026
Closing Date (5.00 pm Melbourne time)	Monday, 16 November 2026
Shares quoted on deferred settlement basis	Tuesday, 17 November 2026
Announcement of results of the Offer	Thursday, 19 November 2026
Issue Date of New Securities	Monday, 23 November 2026
Despatch of holding statements	Monday, 23 November 2026
Last day for Company to issue New Securities and lodge Appendix 2A applying for quotation of New Shares (prior to 12.00 pm Melbourne time)	Monday, 23 November 2026
New Shares commence trading on ASX	Tuesday, 24 November 2026
Closing date for receipt of a Notice of Retention Form (Facility Opt-Out Date, 5.00 pm Melbourne time)	Monday, 7 December 2026
Sale of less than Marketable Parcels and distribution of sale proceeds to relevant Shareholders	As soon as practicable after the Closing Date for receipt of a Notice of Retention Form
Last day for Company to issue shortfall shares	Tuesday, 16 February 2027

These dates are indicative only and are subject to change. Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date at their discretion by giving at least 3 Business Days' notice to ASX. Any extension will have a consequential effect on the anticipated dates of issue and trading of the New Shares.

Before deciding whether to invest in the Company, investors should read the Prospectus in its entirety and consider the risk factors set out in Section 6 of the Prospectus.

If you have any queries about the Offer, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between the hours of 8.30 am and 7.00 pm (Melbourne time), Monday to Friday.

Yours sincerely

Nick Berry
Chairman
The Hydration Pharmaceuticals Company Limited



All Registry Communication to:
AUTOMIC GROUP
GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

HydraLyte®

The Hydration Pharmaceuticals Company Limited | ACN 620 385 677

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Shares held as at the Record Date at 5.00pm (Melbourne time) on 28 October 2026
[CumBalance]

ENTITLEMENT AND ACCEPTANCE FORM

OFFER CLOSES 5.00PM (MELBOURNE TIME) ON 16 NOVEMBER 2026
(THE DIRECTORS MAY EXTEND THE CLOSING DATE BY GIVING AT LEAST 3 BUSINESS DAYS' NOTICE TO ASX)

On 23 October 2026, The Hydration Pharmaceuticals Company Limited (ASX: HPC) (**HPC** or the **Company**) announced a non-renounceable entitlement offer to raise up to approximately A$1.43 million before costs which provides eligible shareholders with the opportunity to subscribe for 2 New Shares for every 3 existing Shares held at the Record Date at an issue price of A$0.004 per New Share, together with 1 free-attaching New Option for every 2 New Shares subscribed for and issued (the **Rights Offer** or **Offer**).

The Prospectus dated 23 October 2026 contains important information about the Offer and you should read it carefully before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus. If you do not understand the information provided in the Prospectus or you are in doubt as to how you should proceed, you should contact your financial or other professional adviser. Other than as defined in this Entitlement and Acceptance Form, capitalised terms have the same meaning as defined in the Prospectus.

1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

	Payment Amount (A$0.004 per New Share)	Number of New Shares Entitled
Full Entitlement	[EntPayable]	[Entitlement]

2 APPLICATION FOR SHORTFALL SECURITIES

If you have taken up your full Entitlement, you are eligible to apply for Shortfall Securities. To apply for Shortfall Securities, please make payment for the total number of New Shares you wish to apply for, including both Entitlement and Shortfall Shares. Payment for Shortfall Shares should be calculated separately from the Entitlement Payment Amount stated above.

3 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Entitlement or Acceptance Form.

Option A – BPAY

Biller Code: [BPayBillerCd]
Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new shares electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: [CreditAccountBsb]
Account number: [CreditAccountNumber]
Swift Code: WPACAU2S

Your unique entitlement reference number:
[HolderId]-[CorporateActionID]-[CompanyASXCode]

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new shares subsequently not issued.

4 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper

SCAN THE QR CODE TO VISIT INVESTOR.AUTOMIC.COM.AU AND UPDATE YOUR COMMUNICATION PREFERENCE

® Registered to BPAY Pty Ltd ABN 69 079 137 518

INSTRUCTIONS FOR COMPLETING THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary Shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

ACCEPTANCE OF OFFER

By making a BPAY or EFT payment:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of new shares acquired by you and agree to be bound by the Constitution of the Company.

1 Acceptance of full or partial Entitlement

If you wish to accept your full Entitlement:

- make payment by BPAY or EFT for your full Entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your Entitlement:

- calculate the payment amount for the portion of your Entitlement that you wish to take up in accordance with the partial Entitlement section of this Entitlement and Acceptance Form and
- make payment by BPAY or EFT for that portion of your Entitlement by following the instructions on this Entitlement and Acceptance Form.

2 Application for Shortfall Securities

If you accept your full Entitlement and wish to apply for Shortfall Securities in excess of your Entitlement:

- make payment by BPAY or EFT for the total payment amount of your full Entitlement AND your participation in the Shortfall Offer by following the instructions on this Entitlement and Acceptance Form.

Note your Shortfall payment should be calculated separately by multiplying the number of Shortfall Shares you wish to apply for by the issue price, rounded up to the nearest cent.

Your application for Shortfall Shares may not be successful (wholly or partially). The decision in relation to the number of Shortfall Shares in excess of your Entitlement to be allocated to you will be final. No interest will be paid on any Application Monies received and returned.

3 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the Closing Date and time. Payment must be received by the Share Registry by 5.00pm (Melbourne time) on the Closing Date.

By making payment of Application Monies, you certify that you wish to apply for New Shares under the Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your BPAY reference number or unique entitlement reference number is quoted, as per the instructions in Section 3. If you fail to quote your BPAY reference number or unique entitlement reference number correctly, Automic Group may be unable to allocate or refund your payment. If you need assistance, please contact Automic Group.

Payment by BPAY: You can make a payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. To BPAY this payment via internet or telephone banking use your CRN on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique entitlement reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time, including taking into account any delay that may occur as a result of payments being made after 5.00pm (Melbourne time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY or EFT. Your BPAY reference number or unique entitlement reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

4 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am and 7:00pm (Melbourne time), Monday to Friday or email corporate.actions@automicgroup.com.au.

743 Prospect Street

La Jolla CA 92037

2 November 2026

Dear Shareholder

THE HYDRATION PHARMACEUTICALS COMPANY LIMITED – NON-RENOUNCEABLE PRO RATA ENTITLEMENT OFFER

As announced on 23 October 2026, **The Hydration Pharmaceuticals Company Limited** (ACN 620 385 677) (ASX: HPC) (the "**Company**" or "**HPC**") is undertaking a non-renounceable pro rata entitlement offer of 2 New Shares for every 3 existing Shares held at the Record Date, together with 1 free-attaching New Option for every 2 New Shares subscribed for and issued, at an issue price of A$0.004 per New Share (**Rights Offer** or **Offer**), to raise up to approximately A$1,434,635 (before costs).

The Company lodged a prospectus in respect of the Offer with ASIC and released it to ASX (**Prospectus**) on 23 October 2026. Capitalised terms used but not defined in this letter have the meaning given to them in the Prospectus.

The Company has appointed Harbour City Corporate Pty Ltd as Lead Manager to the Offer. The Offer is not underwritten and there is no minimum subscription.

The Company intends to apply the funds raised under the Offer to fund the Company's ongoing working capital requirements as further described in Section 4.2 of the Prospectus. Following completion of the Offer (assuming full subscription, Shareholder approval of the Broker Options to be issued to the Lead Manager, and no exercise of existing Options or Warrants prior to the Record Date), the Company will have issued approximately 358,658,990 New Shares and 179,329,495 New Options, resulting in total Shares on issue of 896,647,475, total Options on issue of 339,531,183 (including 71,731,798 Broker Options to be issued to the Lead Manager) and total Warrants on issue of 99,942,533.

Ineligible Foreign Shareholders

A Shareholder who has a registered address outside Australia and New Zealand at 5.00 pm (Melbourne time) on the Record Date (28 October 2026) is an Ineligible Foreign Shareholder for the purposes of the Offer.

The Company has determined that it is unreasonable to extend the Offer to Ineligible Foreign Shareholders pursuant to section 9A(3) of the *Corporations Act 2001* (Cth) and, as permitted under ASX Listing Rule 7.7.1(a), after taking into consideration the small number of Ineligible Foreign Shareholders, the number and value of the Shares to which they would otherwise be entitled, and the costs of complying with the legal and regulatory requirements in the jurisdictions in which those Shareholders are resident.

Accordingly, you are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus or a personalised Entitlement and Acceptance Form.

743 Prospect Street

La Jolla CA 92037

If you have any queries in relation to this letter, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30 am and 7.00 pm (Melbourne time), Monday to Friday.

Yours sincerely

Nick Berry

Chairman

The Hydration Pharmaceuticals Company Limited

