Noxopharm Limited
(ACN 608 966 123)

Share Purchase Plan Booklet

Important Notice and Disclaimer

This Booklet offers Eligible Shareholders the opportunity to purchase up to $30,000 of fully paid ordinary shares in Noxopharm Limited (ACN 608 966 123) (**Noxopharm** or **Company**) under a share purchase plan (**SPP**).

This Booklet does not provide financial advice and has been prepared without taking into account the individual investment objectives, financial situation or needs of any investor. You should read this Booklet in its entirety and seek independent financial and taxation advice before making a decision to participate in the SPP.

The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC Instrument**). The ASIC Instrument grants relief from the requirement for Noxopharm to provide a prospectus in relation to the SPP. The ASIC Instrument limits the maximum amount that a Shareholder is able to subscribe for under the SPP or any similar arrangement, to $30,000 in any consecutive 12-month period.

This Booklet is not a product disclosure statement or a prospectus under the Corporations Act.

The SPP was announced to the ASX on Monday, 2 November 2026 in conjunction with a placement of fully paid ordinary shares to professional and sophisticated investors. Noxopharm will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising. In the event that the SPP is oversubscribed, Noxopharm may determine to raise a higher amount or decide to scale back applications under the SPP at its absolute discretion.

Participants in the SPP are entitled to apply for Attaching Options, each of which, upon valid exercise and payment of the exercise price, entitles the holder to one (1) Share and one (1) Piggyback Option. The offer of Attaching Options and Piggyback Options will be made under a separate Prospectus issued at the same time as this Booklet. The Company intends to issue the Attaching Options and Piggyback Options using its placement capacity under Listing Rule 7.1. To the extent that demand exceeds the Company's placement capacity, the issue of the Attaching Options and Piggyback Options in excess of that capacity will be subject to Shareholder approval, which will be sought at a separate general meeting of the Company.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. Noxopharm has determined that it is not practical to permit Shareholders who are not resident in Australia or New Zealand to participate in the SPP. Accordingly, Shareholders who are **not** resident in Australia or New Zealand will **not** be able to participate in the SPP. The SPP does not constitute an offer of New Shares for sale in any other jurisdiction and this Booklet may not be distributed, directly or indirectly, into any other jurisdiction. For further information, see clause 16.

In particular, this Booklet may not be released to US wire services or distributed in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (US Securities Act) or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered or sold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

CHAIR'S LETTER

27 November 2026

Dear Shareholder

On behalf of the Board of Directors of Noxopharm Limited (ACN 608 966 123) (**Noxopharm** or **Company**), I am pleased to offer Eligible Shareholders an opportunity to participate in Noxopharm's Share Purchase Plan (**SPP**) to raise up to $1.0 million (with the ability to accept oversubscriptions), which was announced to the ASX on Monday, 2 November 2026. The SPP is not underwritten, however, the Directors reserve the right to place any shortfall under the SPP in their absolute discretion at a price not less than the issue price of the New Shares being offered under the SPP.

Under the SPP, Eligible Shareholders may apply for New Shares at the Offer Price of $0.042 per New Share, which is the same as the issue price under the Company's recent placement of approximately 35.7 million Shares (**Placement Shares**) to professional and sophisticated investors to raise approximately $1.5 million (before costs) (**Placement**), as announced to the ASX on Monday, 2 November 2026.

SPP Options Offer

It is proposed that each New Share issued under the SPP will come with the grant of one (1) free attaching option for every one (1) New Share, exercisable at $0.042 on or before 5.00pm (AEDT) on 1 November 2027 (**Attaching Option**). Upon the valid exercise of each Attaching Option and payment of the exercise price, the holder will receive one (1) Share with one (1) accompanying further option with an exercise price of $0.063 and an expiry date of 1 November 2029 (**Piggyback Option**). Each Piggyback Option gives the holder the right to receive one (1) Share upon exercise and payment of the exercise price.

The Company intends to issue the Attaching Options and Piggyback Options using its Placement Capacity under Listing Rule 7.1. To the extent that demand exceeds the Company's Placement Capacity, the issue of the Attaching Options and Piggyback Options in excess of that capacity will be subject to Shareholder approval, which will be sought at a general meeting of the Company. The Attaching Options and Piggyback Options will be offered under a transaction-specific prospectus lodged with ASIC and ASX on Friday, 27 November 2026, being the same date as this Booklet (**Prospectus**), to allow for the on-sale of Attaching Options, Piggyback Options and the underlying Shares issued on exercise of either.

As at the date of this Booklet, there is no certainty that all of the Attaching Options or Piggyback Options will be issued. To the extent Shareholder approval is sought, participants in the SPP will be prohibited from voting on any resolutions at that general meeting relating to the issue of Attaching Options and Piggyback Options.

Subject to meeting the relevant conditions for quotation of securities, the Company intends to apply for official quotation of the Attaching Options. The Company is not currently eligible to apply for quotation of the Piggyback Options but may become eligible to apply for quotation of the Piggyback Options at a later date subject to the quotation requirements under the ASX Listing Rules being satisfied. The Company intends to apply for quotation of the Piggyback Options if they become eligible for quotation. In the event that quotation cannot be obtained, the Piggyback Options will be issued as unquoted options.

Shareholder Approval

The Company expects that the issue of New Shares under the SPP (to be conducted in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC Instrument**)) will fall within Listing Rule 7.2, Exception 5 (and Listing Rule 10.12, Exception 4 in respect of Director participation). Accordingly, Shareholder approval is not required for the issue of the New Shares under the Offer.

As noted above, the Company intends to issue the Attaching Options and Piggyback Options under the SPP Options Offer using its Placement Capacity and, to the extent that demand exceeds its Placement Capacity, subject to Shareholder approval at a general meeting of the Company. The New Shares will be issued regardless of whether Shareholder approval is obtained for the SPP Options Offer. Where approval is required but not obtained, SPP participants will receive the New Shares under the SPP but will not be issued the Attaching Options in excess of the Company's Placement Capacity (and accordingly will not be entitled to the corresponding Piggyback Options) nor will they receive a refund of any of their application money.

As at the date of this Booklet, the Directors have not made a firm decision as to whether they (or their associates) will participate in the SPP and, accordingly, the SPP Options Offer.

New Shares under the SPP will rank equally in all respects with existing Shares.

Use of proceeds

Funds raised in the SPP, together with funds raised under the Placement, will be used to support undertaking the SOF-SKN™ extension study in patients with cutaneous lupus erythematosus (CLE), planned activities for the Investigational New Drug (IND) application for the SOF-SKN™ Phase 2 trial, SOF-CAN™ and SOF-VAC™ preclinical development (including in vivo studies), working capital, repayment of shareholder loans and the balance of the Company's outstanding shareholder convertible notes, and the costs of the Offers.

Further details on the Company's fundraising plans are set out in the announcement released to the Company's ASX platform on Monday, 2 November 2026.

Details of the offer under the SPP

Noxopharm is seeking to raise up to $1.0 million under the SPP.

In the event of a scale-back, you may be allocated New Shares to a value which is less than the parcel which you applied for and the difference will be refunded to you without interest.

Participation in the SPP is optional and is open to Eligible Shareholders, being holders of Shares as at 7.00pm (AEDT) on Friday, 30 October 2026 with a registered address in Australia or New Zealand. No brokerage costs apply to purchases under the Offer.

Your right to participate in the SPP is not transferable.

How to apply

If you are an Eligible Shareholder and wish to participate in the SPP, you may apply to purchase New Shares with a minimum application amount of $2,500 and any additional New Shares in the increments shown at clause 5.2 of the Terms and Conditions, with a maximum application amount of $30,000.

You can apply for New Shares by making payment directly by BPAY® (only available to Eligible Shareholders who hold an account with a financial institution that supports BPAY® transactions) or EFT in accordance with the directions given in your personalised Application Form, which can be accessed via **https://portal.automic.com.au/investor/home**.

Your payment must be made in Australian dollars and received by 5.00pm (AEDT) on Thursday, 10 December 2026 (**Closing Date**).

Timetable

The offer of New Shares under the SPP will be conducted in accordance with the following timetable*:

Timetable	
Record Date	7.00pm (AEDT), Friday, 30 October 2026
Announcement of Offer	Monday, 2 November 2026
Lodgement of Prospectus with ASIC and ASX and despatch of SPP Offer Booklet	Friday, 27 November 2026
Offer opens (**Opening Date**)	10.00am (AEDT), Monday, 30 November 2026
Offer closes (**Closing Date**)	5.00pm (AEDT), Thursday, 10 December 2026
Announcement of results of SPP	Wednesday, 16 December 2026
Issue of New Shares (**Issue Date**) and lodgement of the Appendix 2A	Wednesday, 16 December 2026
Despatch of holding statements	Wednesday, 16 December 2026
Commencement of trading of New Shares on the ASX (**Trading Date**)	Thursday, 17 December 2026
Issue of Attaching Options and expected date for quotation of Attaching Options on ASX	Friday, 18 December 2026

*The Company reserves the right, subject to the ASX Listing Rules, to change the SPP Closing Date or the proposed allotment date or any other date included in the table above (other than the Record Date), at any time by making an announcement to the ASX. The Company also reserves the right to terminate the SPP at any time prior to the issue of Shares pursuant to the SPP. If the Company terminates the SPP, it will refund application monies without interest.

Important information

The offer of New Shares under the SPP is made in accordance with the ASIC Instrument which grants relief from the requirement to issue a disclosure document for the SPP. However, the Company is unable to rely on the ASIC Instrument for the SPP Options Offer because the Attaching Options and Piggyback Options are a new class of securities not currently quoted on the ASX. Accordingly, the Company will undertake the SPP Options Offer under a Prospectus. The Company intends to issue the Attaching Options and Piggyback Options using its Placement Capacity and, to the extent that demand exceeds its Placement Capacity, subject to Shareholder approval being obtained.

The terms and conditions of the offer of New Shares under the SPP are set out in this Booklet. The Board encourages you to read this Booklet in its entirety and seek independent professional advice before deciding whether to participate in the SPP.

For further information regarding the SPP or how to apply, please call the Registry from 8.30am to 7.00pm (AEDT) Monday to Friday (excluding public holidays) on 1300 288 664 (for callers within Australia) or +61 2 9698 5414 (for callers outside Australia) or email **corporate.actions@automicgroup.com.au**.

On behalf of the Board of Directors, I thank you for your continued support of Noxopharm and invite you to participate in the SPP.

Yours faithfully

Frederic Bart
Non-Executive Chairman, Noxopharm Limited

Important Notice

You should read these Terms and Conditions carefully as you will be bound by them if you participate in the SPP.

If you participate in the SPP by making a payment by BPAY® (only available to Eligible Shareholders who hold an account with a financial institution that supports BPAY® transactions) or EFT, you are accepting the risk that the market price of Shares may change between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you. The value of the New Shares that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the Offer Price. After the issue of the New Shares to you, the value of these New Shares will fluctuate over time and there is no guarantee that their value will not fall below the Offer Price.

1. Eligible Shareholders

1.1 Subject to clauses 1.2 to 1.4, you are entitled to participate in the share purchase plan (**SPP**), if:

(a) you were registered on the Register of Noxopharm Limited (**NOX**) as a Shareholder at 7.00pm (AEDT) on Friday, 30 October 2026 (**Record Date**);

(b) you have a registered address on the Record Date in Australia or New Zealand and you continue to hold Shares from the Record Date to the Opening Date; and

(c) you are not in the United States or acting for the account or benefit of a person in the United States,

(**Eligible Shareholder**).

1.2 Eligible Shareholders who hold Shares as a "custodian" (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) (**Custodian**) may participate in the SPP on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**), provided the conditions set out in clause 4 are met.

1.3 Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand are not entitled to participate in the SPP.

1.4 If you are a joint holder of Shares, you are taken to be a single registered holder of Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the SPP in respect of that single holding only.

2. Offer

2.1 Noxopharm offers each Eligible Shareholder the opportunity to purchase up to $30,000 worth of fully paid ordinary shares in Noxopharm (**New Shares**) under the SPP, subject to and in accordance with these Terms and Conditions.

2.2 The price at which New Shares may be acquired under the SPP will be $0.042 per New Share, being the same as the issue price under the Placement (**Offer Price**).

2.3 The market price or value of Noxopharm Shares is subject to market volatility. This means that there is a risk that the price or value of Shares may be higher or lower, at any time, than the Offer Price of the New Shares you receive. The market price may change between the date of this SPP Booklet and the date when New Shares are issued or allotted to you under the SPP. You agree to pay the Offer Price per New Share for the number of New Shares that are allocated to you under the SPP in accordance with the terms and conditions of the SPP.

2.4 Participation in the SPP is optional. The Offer is non-renounceable which means Eligible Shareholders cannot transfer their right to purchase New Shares to another person.

2.5 The Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on these same Terms and Conditions.

2.6 All references to $ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

3. Multiple holdings

3.1 If you receive more than one Offer due to multiple registered holdings, you may apply for New Shares by way of different Application Forms, but you may not apply for New Shares with an aggregate value of more than $30,000.

4. Custodians

4.1 If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, Noxopharm will not issue New Shares under the SPP unless the Custodian certifies the following in writing to Noxopharm:

(a) either or both of the following:

(i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or

(ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date, and that each Participating Beneficiary has subsequently instructed the following persons to apply for New Shares under the SPP on their behalf:

(iii) where sub-clause 4.1(a)(i) applies – the Custodian; and

(iv) where sub-clause 4.1(a)(ii) applies – the Downstream Custodian,

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;

(d) in respect of each Participating Beneficiary:

(i) where sub-clause 4.1(a)(i) applies – the number of Shares that the Custodian holds on their behalf; and

(ii) where sub-clause 4.1(a)(ii) applies – the number of Shares to which the beneficial interests relate;

(e) in respect of each Participating Beneficiary:

(i) where sub-clause 4.1(a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and

(ii) where sub-clause 4.1(a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

(f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds $30,000:

(i) the New Shares applied for by the Custodian under the SPP in accordance with the instructions referred to in sub-clause 4.1(e); and

(ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;

(g) that a copy of this Booklet was given to each Participating Beneficiary; and

(h) where sub-clause 4.1(a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

4.2 Custodian Certificate

(a) A Custodian Certificate can be requested via email to: **corporate.actions@automicgroup.com.au**.

(b) Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.

(c) If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the $30,000 maximum still applies and the rules relating to multiple single holdings apply (see clauses 9.5, 9.6(c) and 9.6(d)).

5. How much can I invest under the SPP?

5.1 Eligible Shareholders may apply for a parcel of New Shares under the SPP in accordance with the application amounts set out below in clause 5.2. The maximum investment amount under the SPP is $30,000 worth of New Shares, subject to Scale-back. There is no additional cost to acquire the Attaching Options under the Prospectus. In the event Noxopharm receives applications in excess of $1.0 million under the SPP, it will either scale back the applications (in the manner provided at clause 14) or, subject to the ASX Listing Rules, increase the amount to be raised under the SPP in order to reduce or prevent the need for a scale-back.

5.2 The number of New Shares issued to an applicant will be calculated by dividing the application monies by the Offer Price. The minimum application amount is $2,500, increasing in increments as shown below (based on the Offer Price of $0.042):

	Subscription Amount (A$)	**Number of New Shares**	**Number of Attaching Options[1]**	**Number of Piggyback Options[1&2]**
Minimum	$2,500	59,524	59,524	59,524
	$5,000	119,048	119,048	119,048
	$10,000	238,095	238,095	238,095
	$15,000	357,143	357,143	357,143
	$20,000	476,190	476,190	476,190
	$25,000	595,238	595,238	595,238
Maximum	$30,000	714,286	714,286	714,286

1. To the extent that demand exceeds the Company's Placement Capacity, subject to Shareholder approval being obtained.

2. Subject to the valid exercise of Attaching Options.

5.3 The number of New Shares, Attaching Options and Piggyback Options will be rounded to the nearest whole number (with fractions over 0.5 rounded up and all other fractions rounded down).

5.4 It should be noted that the Company has the discretion to increase or decrease the size of the SPP.

6. SPP Options Offer

6.1 Subject to the Company's Placement Capacity and, to the extent that demand exceeds its Placement Capacity, Shareholder approval being obtained, successful applicants for New Shares under the Offer will also be invited to apply for Attaching Options at the ratio of one (1) Attaching Option for every one (1) New Share subscribed under the Offer, with each Attaching Option having an exercise price of $0.042 and expiring at 5.00pm (AEDT) on 1 November 2027.

6.2 Upon the valid exercise of each Attaching Option and payment of the exercise price, the holder will receive one (1) further Share and one (1) accompanying Piggyback Option, with each Piggyback Option having an exercise price of $0.063 and an expiry date of 1 November 2029. Each Piggyback Option gives the holder the right to receive one (1) Share upon exercise and payment of the exercise price.

6.3 The offer of Attaching Options and Piggyback Options (**SPP Options Offer**) will be made separately under the Prospectus, which was lodged with ASIC and ASX on Friday, 27 November 2026, at the same time as this Booklet, and is available on the Company's website at noxopharm.com and on the ASX platform. Applicants should consider the Prospectus when deciding whether to apply for the Attaching Options (each of which, upon exercise, entitles the holder to one (1) Share and one (1) Piggyback Option).

6.4 Subject to satisfying the ASX listing criteria, the Attaching Options are intended to be quoted on ASX. The Company is not currently eligible to apply for quotation of the Piggyback Options, but may become eligible to apply for quotation of the Piggyback Options at a later date subject to the quotation requirements under the

ASX Listing Rules being satisfied. The Company intends to apply for quotation of the Piggyback Options if they become eligible for quotation. In the event that quotation cannot be obtained, the Piggyback Options will be issued as unquoted options.

7. Shareholder Approval

7.1 The Company intends to issue the Attaching Options and Piggyback Options using its Placement Capacity under Listing Rule 7.1.

7.2 To the extent that demand exceeds the Company's Placement Capacity, or Shareholder approval is otherwise required under the Listing Rules (including under Listing Rule 10.11 in respect of any Attaching Options and Piggyback Options to be issued to Directors or their associates), the issue of the relevant Attaching Options and Piggyback Options will be subject to Shareholder approval.

7.3 The New Shares will be issued regardless of whether Shareholder approval is obtained for the Attaching Options and Piggyback Options. Where approval is required but not obtained, SPP participants will not be issued the Attaching Options in excess of the Company's Placement Capacity (and accordingly will not be entitled to the corresponding Piggyback Options), nor will they receive a refund of any of their application money.

8. Conditions

8.1 The issue of the New Shares under the Offer and the Attaching Options and Piggyback Options pursuant to the Prospectus is subject to the Company being able to comply with the Listing Rules.

8.2 The issue of the Attaching Options and Piggyback Options is also subject to the Company's Placement Capacity and, to the extent that demand exceeds its Placement Capacity, Shareholder approval at a general meeting of the Company.

8.3 Quotation of the Attaching Options will be subject to the Company meeting ASX's quotation conditions. The Company is not currently eligible to apply for quotation of the Piggyback Options, but may become eligible to apply for quotation of the Piggyback Options at a later date subject to the quotation requirements under the ASX Listing Rules being satisfied. The Company intends to apply for quotation of the Piggyback Options if they become eligible for quotation. In the event that quotation cannot be obtained, the Piggyback Options will be issued as unquoted options.

9. Applying for New Shares

9.1 If you are an Eligible Shareholder and wish to participate in the SPP, you may apply to purchase New Shares with a minimum application amount of $2,500 and any additional New Shares in the increments shown in clause 5.2 above, with a maximum application amount of $30,000. If you do not wish to participate in the SPP, you may disregard this Booklet.

9.2 You can apply for New Shares by following the instructions on the Application Form and making payment by:

(a) BPAY® (only available to Eligible Shareholders who hold an account with a financial institution that supports BPAY® transactions): equivalent to the dollar amount of the parcel of New Shares you wish to apply for (using the BPAY® Customer Reference Number on your personalised Application Form, which is required to identify your holding). Your personalised Application Form can be accessed via **https://portal.automic.com.au/investor/home**; or

(b) EFT payment: equivalent to the dollar amount of the parcel of New Shares you wish to apply for (using the unique reference number on your personalised Application Form, which is required to identify your holding). Your personalised Application Form can be accessed via **https://portal.automic.com.au/investor/home** .

9.3 Applications are made by making a payment. You do **not** need to return your Application Form.

9.4 To be a valid application, your payment must be made in Australian dollars and must be received by the Registry by 5.00pm (AEDT) on Thursday, 10 December 2026 (**Closing Date**). The time of your application will be the time at which the Registry has received your payment. If you make payment in the 24 hours before the Offer closes you must ensure that your payment is processed by your bank so that your application monies are received before 5.00pm (AEDT) on the Closing Date. If your payment is not received by this time, your application will be treated as a late application and may not be processed.

9.5 Eligible Shareholders who receive more than one Offer (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than $30,000.

9.6 Noxopharm may either accept or reject your application for New Shares at its absolute discretion. Noxopharm may reject your application in the following circumstances (among others):

(a) your Application Form (if returned) is incorrectly completed, incomplete or otherwise determined by Noxopharm to be invalid;

(b) your application and payment are not received by the Closing Date or are otherwise incomplete or invalid. Late payments will be refunded (without interest);

(c) Noxopharm believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of $30,000 of New Shares;

(d) Noxopharm believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of $30,000 of New Shares;

(e) Noxopharm believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements); or

(f) your name is not recorded in the Register on the Record Date.

9.7 If your payment is for:

(a) an amount less than $2,500, Noxopharm may, at its discretion, reject your application for New Shares and refund your application money in full (without interest); or

(b) an amount greater than $2,500 that is not equal to one of the designated amounts (see clause 5.2), Noxopharm may, at its discretion:

(i) reject your application for New Shares and refund your application money in full (without interest); or

(ii) treat your application as if you had applied for the next lowest parcel of New Shares and refund the excess application money to you (without interest).

10. Issue price of New Shares under the SPP

10.1 Under the SPP, Eligible Shareholders have the opportunity to subscribe for up to $30,000 of fully paid ordinary shares in Noxopharm (**New Shares**) at the Offer Price of $0.042 per New Share, being the same as the issue price under the Placement.

10.2 The current Share price can be obtained from the ASX.

10.3 In accordance with the requirements of the ASIC Instrument, the Company notes that:

(a) On the last trading day immediately prior to the announcement date of the SPP (being Monday, 26 October 2026), the closing price of the Shares traded on the ASX was $0.052 per Share.

(b) The Offer Price represents a 19.2% discount to the closing price referred to in clause 10.3(a) and a 19.8% discount to the 5 Day VWAP of $0.0524 up to and including 26 October 2026.

(c) The market price of Shares in the Company may rise and fall between the date of the Offer, the date that you apply, or the date on which Shares are issued under the SPP.

(d) By making an application under the SPP, each Eligible Shareholder will be acknowledging that although the Offer Price is at a discount to the 5 Day VWAP up to and including 26 October 2026, Shares are a highly speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make the Offer and the date of issue of New Shares under the SPP. The Share price may rise or fall and the price of Shares might trade below or above the Offer Price. There can be no guarantee that trading prices will be sustained.

(e) ASX Listing Rule 7.2, Exception 5 permits the offer of shares under an SPP without shareholder approval (and without utilising the Company's placement capacity under Listing Rules 7.1 or 7.1A) subject to certain conditions, including that the issue price must be at least 80% of VWAP calculated

over the 5 days on which sales in the securities were recorded, either before the day on which the issue was announced (**First Limb**) or before the day on which the issue was made (**Second Limb**). The Company has priced the SPP to fall within the First Limb; accordingly, all New Shares to be issued under the SPP will not utilise the Company's Placement Capacity. This pricing also ensures the application of Listing Rule 10.12, Exception 4, to the effect that the participation of any Director in the SPP does not require Shareholder approval.

(f) You agree to pay the Offer Price per New Share for the number of New Shares that are allocated to you in accordance with these Terms and Conditions.

11. Number of New Shares to be issued

11.1 If you apply for New Shares, you will apply for a certain value, rather than a certain number of New Shares. If your application is accepted, Noxopharm will divide the value of your application monies by the Offer Price (as specified in clause 2.2) in order to determine the number of New Shares which, subject to Scale-back, will be issued to you.

11.2 If this calculation produces a fractional number, the number of New Shares you are issued will be rounded to the nearest whole number of New Shares (with fractions over 0.5 rounded up and all other fractions rounded down) (refer to clause 14 for information on rounding in the event of a Scale-back).

12. The New Shares

12.1 New Shares will be issued on the Issue Date.

12.2 New Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, distribution rights and other entitlements from issue. These rights are contained in the Company's constitution (which is available for inspection at the registered office of the Company during normal business hours).

12.3 Noxopharm will apply for the New Shares issued under the SPP to be quoted on ASX. If the New Shares are not quoted on the ASX, the New Shares will not be issued and all application monies will be refunded (without interest).

12.4 Subject to these Terms and Conditions, the New Shares will be allotted as soon as possible after the Closing Date. The Company will send or cause to be sent to you a holding statement as soon as practicable thereafter.

13. Costs of participation

13.1 No brokerage or other transaction costs will apply to the application for, and issue of, New Shares under the SPP or Attaching Options under the Prospectus.

14. Scale-back or increase the size of the Offer

14.1 Noxopharm may scale-back the maximum number of New Shares issued to each Eligible Shareholder to the extent and in the manner that it sees fit, in its absolute discretion (**Scale-back**). Noxopharm will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising.

14.2 If a Scale-back occurs, you may receive less than the parcel of New Shares (and consequently Attaching Options) for which you have applied.

14.3 If a Scale-back produces a fractional number of Shares when applied to your issue of New Shares, the number of New Shares you will be allocated will be rounded to the nearest whole number of New Shares (with fractions over 0.5 rounded up and all other fractions rounded down).

14.4 If there is a Scale-back, your application monies may be greater than the value of the New Shares you will be issued. In such event, the excess application monies will be refunded to you without interest by direct credit (to your nominated account as recorded on the Register).

14.5 If demand for the SPP exceeds $1.0 million, Noxopharm has reserved the right to accept oversubscriptions in order to limit any Scale-back. Any increase to the amount to be raised under the SPP will be made in compliance with the Corporations Act, the ASIC Instrument and the ASX Listing Rules (including the requirement under Listing Rule 7.2, Exception 5 that the number of New Shares issued under the SPP must not exceed 30% of the number of Shares already on issue).

15. Risks

15.1 There is a risk that the market price of Shares may change between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of the New Shares that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the Offer Price. After the issue of the New Shares to you, the value of these New Shares will fluctuate over time and there is no guarantee that their value will not fall below the Offer Price. There are also a number of general and specific risks which may affect Noxopharm. Please refer to the risk factors set out in Section 5 of the Prospectus for a non-exhaustive summary of the general and specific risks that may affect Noxopharm.

15.2 This document is not a prospectus and has not been lodged with ASIC. This document does not contain the types of disclosure required to be contained in a prospectus. You must rely on your own knowledge of Noxopharm, previous disclosures made by Noxopharm to the ASX, and, if necessary, consult your professional financial and tax advisers before making a decision to participate in the SPP.

16. Foreign offering restrictions

16.1 This Booklet does not constitute an offer of New Shares in the Company in any jurisdiction in which it would be unlawful. In particular, this Booklet may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

16.2 **New Zealand -** The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

17. Effect of applying for New Shares and representations

17.1 If you submit a BPAY® (only available to Eligible Shareholders who hold an account with a financial institution that supports BPAY® transactions) or EFT payment, you will be deemed to have submitted an application for the maximum amount of New Shares that the payment will cover, and:

(a) you acknowledge that you have read, understood and irrevocably and unconditionally agree to these Terms and Conditions and the application in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;

(b) you acknowledge that you are an Eligible Shareholder and that you are lawfully permitted to accept the Offer and participate in the SPP;

(c) you acknowledge that you reside in Australia or New Zealand;

(d) if you have a registered address in Australia or New Zealand, you warrant that you continued to hold Shares from the Record Date to the Opening Date;

(e) you certify that the total of the application price for the following does not exceed $30,000:

(i) the New Shares the subject of your application;

(ii) any other New Shares or any Shares that you acquired under any arrangement similar to the SPP in the 12 months before the date of your application;

(iii) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and

(iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares,

even though you may have received more than one Offer or received Offers in more than one capacity;

(f) if you are a Custodian and are applying on behalf of a Custodian Beneficiary on whose behalf you hold Shares, you acknowledge and agree that:

(i) you are a Custodian as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*;

(ii) you held Shares on behalf of the Custodian Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Custodian Beneficiary has been given a copy of this document;

(iii) you are not applying for New Shares on behalf of any Custodian Beneficiary with an aggregate application amount of more than $30,000 under the SPP;

(iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

(g) you acknowledge your application is irrevocable and unconditional;

(h) you declare that all details and statements in your Application Form are true and complete and not misleading;

(i) you authorise Noxopharm to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor details;

(j) you acknowledge that Noxopharm may at any time determine that your Application Form is valid, in accordance with this Booklet, even if the Application Form is incomplete, contains errors or is otherwise defective;

(k) you acknowledge that no interest will be paid on any application monies held pending the issuance of the New Shares or subsequently returned to you for any reason;

(l) you accept that Noxopharm at its absolute discretion can make reductions in issuance of New Shares under a Scale-back;

(m) you acknowledge that Noxopharm is not liable for any exercise of its discretions referred to in this Booklet;

(n) you accept the risk associated with any refund that may be despatched to you by direct credit to your nominated bank account as shown on the Register;

(o) if you are acting as a trustee, nominee or Custodian, each beneficial Shareholder on whose behalf you are participating is resident in Australia or New Zealand and you have not sent this Booklet or any materials relating to the SPP outside Australia or New Zealand;

(p) you agree to be bound by the constitution of Noxopharm;

(q) you acknowledge that neither Noxopharm nor the Registry has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy New Shares, and that this Booklet has been prepared without taking into account the objectives, financial situation or needs of individuals;

(r) you are aware, and accept the risk, that the market price of Shares may change including (without limitation) between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you (and accordingly the value of New Shares applied for, over time, is likely to rise and fall) and you accept the risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the Offer Price;

(s) you represent that you are not in the United States nor subscribing for New Shares for the account or benefit of a person in the United States;

(t) you agree not to send any materials relating to the SPP to any person in the United States or that is or is acting for the account or benefit of a person in the United States;

(u) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or other securities laws of any state or other jurisdiction of the United States, and

accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable US state securities laws;

(v) you acknowledge that the New Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in and in reliance on Regulation S under the US Securities Act);

(w) if in future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and

(x) you acknowledge that you have not distributed this Booklet or any other documents relating to the Offer to any person in the United States or elsewhere outside Australia or New Zealand (in compliance with clause 16). Failure to comply with these restrictions may result in violations of applicable securities laws.

18. Timetable

18.1 Subject to clause 18.2:

(a) (**Record Date**) the Offer is made to all persons registered as holders of Shares at 7.00pm (AEDT) on Friday, 30 October 2026 whose address in the Register was in Australia or New Zealand;

(b) (**Opening Date**) the Offer opens at 10.00am (AEDT) on Monday, 30 November 2026;

(c) (**Closing Date**) the Offer closes at 5.00pm (AEDT) on Thursday, 10 December 2026. Noxopharm reserves the right to close the SPP early, or to extend the Closing Date;

(d) (**Issue Date**) Noxopharm proposes to issue the New Shares by Wednesday, 16 December 2026;

(e) (**Despatch Date**) the date on which transaction confirmations are sent to Shareholders and, if applicable, a direct credit deposit to your nominated account is made as a result of any Scale-back being applied to your application, is expected to be on or around Wednesday, 16 December 2026; and

(f) (**Trading Date**) Noxopharm expects trading on ASX of the New Shares issued under the SPP to commence by Thursday, 17 December 2026.

18.2 Noxopharm may vary any of the above dates in clause 18.1 at its absolute discretion (even if the Offer has been opened, or payments or Application Forms have been received) by lodging a revised timetable with ASX.

19. Legislative instrument compliance

19.1 A registered holder of Shares will be ineligible to participate in the SPP if their participation would be in breach of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

20. Dispute resolution, waiver, withdrawal, suspension, and termination

20.1 Noxopharm may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

20.2 Noxopharm reserves the right to waive strict compliance with any provisions of this Booklet and to amend or vary these Terms and Conditions set out in this Booklet and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where Noxopharm does not notify you of that event.

20.3 If the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money refunded to you.

21. Privacy

21.1 Noxopharm and the Registry are bound by the *Privacy Act 1988 (Cth)* in relation to the collection, use and disclosure of any personal information about you. Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the

public register of Noxopharm. This information must continue to be included in the public register if you cease to be a Shareholder.

21.2 Noxopharm and the Registry may collect personal information to process your application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

21.3 Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Noxopharm and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

21.4 The Registry's privacy policy is available on its website: **www.automicgroup.com.au/privacy-policy**. Noxopharm's privacy policy is available on its website at: www.noxopharm.com/investors/privacy-policy. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act and how such a complaint will be dealt with.

22. Governing Law

22.1 This Booklet and the Offer are governed by the laws in force in New South Wales, Australia. Any dispute arising out of or in connection with the Terms and Conditions, or the Offer, will be determined by the courts of New South Wales, Australia. By accepting this Offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales, Australia.

23. Additional Provisions

23.1 The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

23.2 The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be returned without interest.

23.3 The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty or question of fact or interpretation in relation to the Offer in any manner it thinks fit, whether generally or in relation to any Eligible Shareholder, application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with these Terms and Conditions (subject to compliance with the law, the ASIC Instrument and ASX Listing Rules). The Board or any delegate may exercise the powers of the Company under the terms of the Offer.

24. Glossary

24.1 The following definitions apply throughout this Booklet unless the context requires otherwise. A reference to a clause is a reference to a clause in these Terms and Conditions.

(a) **5 Day VWAP** means the volume weighted average price of a Share on the last 5 days on which sales in the Shares were recorded prior to a specified date.

(b) **AEDT** means Australian Eastern Daylight Time (being Sydney time).

(c) **Application Form** means your personalised application form.

(d) **ASIC** means Australian Securities and Investments Commission.

(e) **ASIC Instrument** means *ASIC Corporations (Share and Interest Purchase Plans) Instrument* 2019/547.

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

(g) **Attaching Options** has the meaning given to the term in the Chair's Letter.

(h) **Booklet** means this document.

(i) **Closing Date** means 5.00pm (AEDT), Thursday, 10 December 2026 (or such other date as Noxopharm determines, in its absolute discretion).

(j) **Company** or **Noxopharm** means Noxopharm Limited (ACN 608 966 123).

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

(l) **Custodian** means a custodian as defined in section 4 of the ASIC Instrument.

(m) **Custodian Beneficiaries** has the meaning given in clause 1.2.

(n) **Custodian Certificate** has the meaning given in clause 4.

(o) **Director** means a director of Noxopharm Limited.

(p) **Downstream Custodian** has the meaning given in clause 4.1.

(q) **Eligible Shareholder** has the meaning given in clause 1, and does not include Shareholders with a registered address outside of Australia or New Zealand on the Record Date.

(r) **Group** means Noxopharm and its subsidiaries.

(s) **Issue Date** means Wednesday, 16 December 2026 (or such other date as Noxopharm determines, in its absolute discretion, subject to ASX requirements).

(t) **New Shares** means the Shares to be issued under the SPP.

(u) **Offer** means the offer in clause 2.

(v) **Offer Price** has the meaning given to the term in clause 2.2. See also clause 10.

(w) **Opening Date** means 10.00am (AEDT), Monday, 30 November 2026.

(x) **Participating Beneficiaries** has the meaning given in clause 4.1.

(y) **Piggyback Options** has the meaning given to the term in the Chair's Letter.

(z) **Placement** has the meaning given to the term in the Chair's Letter.

(aa) **Placement Shares** has the meaning given to the term in the Chair's Letter.

(bb) **Placement Capacity** means the Company's capacity to issue new equity securities without Shareholder approval pursuant to Listing Rule 7.1.

(cc) **Prospectus** means the prospectus lodged by the Company with ASIC and ASX on Friday, 27 November 2026, at the same time as this Booklet, in respect of, among other things, the SPP Options Offer.

(dd) **Record Date** means 7.00pm (AEDT), Friday, 30 October 2026.

(ee) **Register** means the register of Shareholders.

(ff) **Registry** means Automic Pty Ltd (ACN 152 260 814).

(gg) **Scale-back** has the meaning given in clause 14.1.

(hh) **Share** means a fully paid ordinary share in Noxopharm.

(ii) **Shareholder** means a registered holder of Shares.

(jj) **Shareholding** means a holding of Shares.

(kk) **SPP** means the share purchase plan offer made to Eligible Shareholders under this Booklet.

(ll) **SPP Options Offer** has the meaning given to the term in clause 6.3.

(mm) **Terms and Conditions** or **SPP Terms and Conditions** means the terms and conditions of the SPP set out in this Booklet.

(nn) **Trading Date** means Thursday, 17 December 2026 (or such other date as Noxopharm determines, in its absolute discretion).

(oo) **VWAP** means the volume weighted average price of a Share.