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10 June 2022

Dear Shareholder,

Pro Rata Accelerated Non-Renounceable Entitlement Offer – Notification to Ineligible Retail Shareholders

On Monday, 6 June 2022, Lumos Diagnostics Holdings Limited (ABN 66 630 476 970) (ASX:LDX) (“**Lumos**” or the “**Company**”) announced that it was conducting a fully underwritten A\$11.2m equity raising via a 1 for 2.55 pro rata accelerated non-renounceable entitlement offer to eligible existing shareholders (“**Entitlement Offer**”) at an offer price of A\$0.19 (“**Offer Price**”) per new fully paid ordinary share in Lumos (“**New Share**”). Participants will receive 1 free option for every New Share subscribed for under the Entitlement Offer with an exercise price of A\$0.30 per option and an expiry date of 30 November 2022 (“**Option**”) (together with the Entitlement Offer, the “**Offer**”).

Proceeds received from the Entitlement Offer will be used by Lumos:

- progress the current applications for regulatory clearances of FebriDx[®], ViraDx[™] and CoviDx[™];
- initiate the commercial launch of these products in the relevant jurisdictions, if applications for regulatory clearances are successful;
- support the development of Lumos' contract development and manufacturing business; and
- for working capital purposes.

Bell Potter Securities Limited (ABN 25 006 390 772) and Wilsons Corporate Finance Limited (ACN 057 547 323) are the Joint Lead Managers of the Offer (“**Joint Lead Managers**”).

More detail is provided in Lumos' transaction specific prospectus issued in accordance with section 713 of the *Corporations Act 2001* (Cth) (the “**Corporations Act**”) (“**Prospectus**”), investor presentation and announcement, each of which were lodged on the Australian Securities Exchange (**ASX**) on Monday, 6 June 2022.

The Entitlement Offer comprises an institutional entitlement offer (“**Institutional Entitlement Offer**”) and a retail entitlement offer (“**Retail Entitlement Offer**”) to Eligible Retail Shareholders (as defined below) to participate on the same terms.

This is a letter to inform you about the Retail Entitlement Offer and to explain why you will not be able to subscribe for New Shares or Options under the Entitlement Offer. This letter is not an offer to

issue new entitlements, New Shares or Options to you, nor an invitation to apply for entitlements, New Shares or Options. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

What is the Entitlement Offer?

The Entitlement Offer comprises the Institutional Entitlement Offer and Retail Entitlement Offer. The Entitlement Offer is being made by Lumos by way of the Prospectus, which was lodged with the Australian Securities and Investments Commission ("**ASIC**") and the ASX on Monday 6 June 2022. The Prospectus, with an application form, will be available dispatched, or otherwise made available, to Eligible Retail Shareholders (defined below) on or around Friday, 10 June 2022.

The Institutional Entitlement Offer has already closed and the results were announced to ASX on Wednesday, 8 June 2022. The Retail Entitlement Offer opens on Friday 10 June 2022 and closes is expected to close on Thursday, 23 June 2022.

The Retail Entitlement offer involves an offer to Eligible Retail Shareholders of an entitlement to subscribe for 1 New Share for every 2.55 existing Lumos share ("**Existing Shares**") (and an attaching Option) held at 7.00pm (Sydney time) on Wednesday 6 June 2022 ("**Record Date**"), at a price of A\$0.19 ("**Offer Price**") for each New Share ("**Retail Entitlement**").

Who is eligible?

Shareholders who are eligible to participate in the Retail Entitlement Offer ("**Eligible Retail Shareholders**") are those shareholders of Lumos on the Record Date who:

- (a) were registered as the holder of Existing Shares as at 7.00pm (Sydney time) on the Record Date;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States nor acting for the account or benefit of a person in the United States or elsewhere outside Australia and New Zealand; and
- (d) do not hold Existing Shares on behalf of another person who resides outside Australia or New Zealand (unless they hold Shares in another eligible capacity).

Shareholders who are not Eligible Retail Shareholders are '**Ineligible Retail Shareholders**' and are consequently unable to participate in the Retail Entitlement Offer. Lumos may (in its absolute discretion) extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer (subject to compliance with applicable laws).

Eligibility of investors for the purposes of the Retail Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Lumos and the Joint Lead Managers.

Lumos, the Joint Lead Managers, each of their respective affiliates and related bodies corporate, and each of their respective directors, officers, employees, advisers and agents, disclaim any duty or liability (including in negligence) in respect of any determination of eligibility, to the maximum extent permitted by law.

Why am I not eligible to participate in the Retail Entitlement Offer?

Unfortunately, according to our records, you do not satisfy the criteria for an Eligible Retail Shareholder. Accordingly, in compliance with ASX Listing Rule 7.7.1(b), we wish to inform you that the Retail Entitlement Offer will not be extended to you and you will not be able to subscribe for New Shares (and attaching Options) under the Retail Entitlement Offer. You will not be sent the documents relating to the Retail Entitlement Offer.

This is due to a number of factors, including the legal and regulatory requirements in countries other than Australia and New Zealand, the small number of Lumos shareholders in countries outside Australia and New Zealand, the number and value of Shares those Lumos shareholders hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand.

After consideration of these factors, Lumos has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to Lumos shareholders outside Australia and New Zealand in connection with the Retail Entitlement Offer.

Non-renounceable offer

As the Retail Entitlement Offer is non-renounceable, entitlements in respect of the New Shares (and attaching Options) you would have been entitled to if you were an Eligible Retail Shareholder will lapse and you will not receive any payment or value for your entitlements in respect of any New Shares (and attaching Options) that would have been offered to you if you had been eligible. Entitlements are not tradeable on ASX or otherwise transferrable.

New Shares (and attaching Options) equivalent to the number of New Shares (and attaching Options) you would have been entitled to if you were an Eligible Retail Shareholder may be allocated to persons from whom the Joint Lead Managers have procured subscriptions for New Shares (and attaching Options).

Further information

If you have any questions in relation to any of the above matters, please contact the Lumos Shareholder Information Line on +61 3 9087 1598 from 8.30am to 5.30pm (Sydney time), Monday to Friday, up to the closing date of the Retail Entitlement Offer on Thursday, 23 June 2022. For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

On behalf of the Board and management of Lumos, we thank you for your continued support of Lumos.

Yours sincerely,

A handwritten signature in black ink, appearing to be "S. Lanyon", with a long horizontal flourish extending to the right.

Sam Lanyon
Executive Chairman
Lumos Diagnostics Holdings Limited

IMPORTANT INFORMATION

This letter is issued by Lumos. This letter is not a prospectus or offering document under Australian law or under any other law and has not been and will not be filed or lodged with or approved by the Australian Securities and Investments Commission or any other regulatory authority in Australia or any other jurisdiction. No action has been or will be taken to register, qualify or otherwise permit a public offering of the entitlements, New Shares or Options in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any entitlements or securities in Lumos. This letter does not and will not form any part of any contract for the acquisition of entitlements, New Shares or Options in Lumos. You are not required to do anything in response to this letter.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This letter may not be released or distributed in the United States. This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be illegal. None of the entitlements, New Shares or Options have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by and the New Shares (and Options) may not be offered or sold, issued to, purchased or traded by, or taken up or exercised by, directly or indirectly, in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The entitlements, New Shares and Options to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Regulation S under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

IMPORTANT NOTICE TO NOMINEES

Because of legal restrictions, you must not send copies of this letter nor any material relating to the Retail Entitlement Offer to any of your clients (or any other person) acting for the account or benefit of any person in any other jurisdiction outside of Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.