Announcement Summary

Entity name

ADHERIUM LIMITED

Date of this announcement

Wednesday April 17, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ADRAP	STOCK APPRECIATION RIGHTS	1,968,780	17/04/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ADHERIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

24605352510

1.3 ASX issuer code

ADR

1.4 The announcement is
New announcement
1.5 Date of this announcement

17/4/2024

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to

ASX in an Appendix 3B

ASX +security code and description

ADRAP : STOCK APPRECIATION RIGHTS

Date the +securities the subject of this notification were issued

17/4/2024

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class
Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes
Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Rick Legleiter	Rick Legleiter	879,557

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Employee incentive scheme is provided at: https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02731152

The summary terms of the Stock Appreciation Rights (SARs) are:-
- exercisable at the holder's election on or before 17 April 2029
- upon exercise, holder to receive ADR shares equal to (i) 20-day volume weighted average price (VWAP) of ADR quoted shares prior to exercise minus base price of $0.063, (ii) divided by the VWAP price, and then multiplied by the number of SARs being exercised

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Stock Appreciation Rights to key employees as a short term incentive bonus in respect of FY2023

Issue details

Number of +securities

1,968,780

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ADR : ORDINARY FULLY PAID	333,439,981

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ADRAD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	2,979,740
ADRAP : STOCK APPRECIATION RIGHTS	8,353,524

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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