

Company Announcement  
ASX: HPC

DATE: 20 May 2022

**Letter to Shareholders regarding Addendum to Notice of Annual General Meeting**

Hydration solutions company The Hydration Pharmaceuticals Company Limited (ASX: HPC) ("Hydralyte North America" or "the Company") wishes to advise that the enclosed letter regarding the issue of an addendum to the Notice of Meeting for the Company's upcoming Annual General Meeting to be held at 11:00am (AEST) on Friday, 27 May 2022 has been sent today, 20 May 2022 in accordance with Shareholders' respective communication preferences as listed with the share registry.

**ENDS**

**This announcement was authorised for release by the Board of Hydralyte North America.**

For further information:

**Investors/Media**

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20 May 2022

Dear Shareholder

## THE HYDRATION PHARMACEUTICALS COMPANY LIMITED – ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting (**AGM** or **Meeting**) of Shareholders of The Hydration Pharmaceuticals Company Limited (ACN 620 385 677) (**HPC** or the **Company**) will be held on **Friday, 27 May 2022 at 11:00am (AEST)**. The Meeting will be held in person at cdPlus Corporate Services, Level 42, Rialto South Tower 525 Collins Street, Melbourne Victoria 3000 and virtually via Zoom for Shareholders to view and participate.

The Company has determined to issue an addendum (the **Addendum**) to the Company's Notice of Annual General Meeting (**Notice of Meeting**) released on 26 April 2022. The Addendum forms part of the Notice of Meeting.

The purpose of the Addendum is to amend the terms of the proposed offer of Options to the Company's Non-Executive Directors under Resolution 4 to Resolution 7 to increase the underlying value of each Option for the purposes of calculating the total number of Options to be issued to each Non-Executive Director respectively.

Each of Resolution 4 to Resolution 7 seeks approval for the issue of Options with an aggregate dollar value to the relevant Non- Executive Director, on the terms set out in the Explanatory Memorandum. Section 4.1 of the Explanatory Memorandum in the Notice of Meeting stated that the number of Options to be issued to each Non-Executive Director was to be determined with reference to the value of an Option calculated using the Black Scholes Option Pricing Model as at the date of the Meeting (**Original Option Valuation**). Following consultation with Shareholders, the Board has agreed to revise this calculation such that the number of Options to be issued to each Non-Executive Director will be determined with reference to the value of an Option calculated as two (2) times the Original Option Valuation, subject to a minimum value of \$0.56 per Option (**Revised Option Valuation**). Save for the amendments set out in the Addendum, all Resolutions proposed in the original Notice of Meeting remain unchanged.

The Company is not required to send hard copies of the Addendum to Shareholders. The Addendum is available under the 'ASX Announcements' section on the Company's website at <https://hydralyte.com/pages/asx-announcements> or under the Announcements section on the Company's ASX platform at <https://www2.asx.com.au/markets/trade-our-cash-market/announcements.hpc>

Given there is no proposed change to the total dollar value of Options to be issued to each Non-Executive Director under Resolution 4 to Resolution 7, no changes are required to the drafting of Resolution 4 to Resolution 7 as a result of the Revised Option Valuation. Accordingly, the Company does not consider it necessary to issue a replacement direct vote or proxy appointment form given that there are no changes to the text of the Resolutions to be considered at the Meeting.

The Company strongly encourages all Shareholders to vote by proxy prior to the Meeting. Proxy forms for the Meeting should be lodged before 11:00am (AEST) on Wednesday, 25 May 2022. A copy of your personalised voting form is enclosed for convenience, or alternatively, you can submit your votes online via <https://investor.automic.com.au/#/loginsah> and follow the instructions on your Voting Form. Any shareholder who has already submitted a direct voting form or proxy appointment in respect of Resolution 4 to Resolution 7 is not required to resubmit a direct voting form or proxy appointment as a

result of the amendments to the original Notice of Meeting, as set out in the Addendum, unless any shareholder wishes to change their vote or the instruction to their proxy appointment.

Shareholders who wish to attend and participate in the virtual Meeting can do so via the online meeting platform, where Shareholders will be able to watch, listen, ask questions and vote online. Details on how to access the virtual Meeting are provided in the original Notice of Meeting. Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing questions to [hydralytecosec@cdplus.com.au](mailto:hydralytecosec@cdplus.com.au) by no later than 11:00am (AEST) on Wednesday, 25 May 2022.

The Addendum is supplemental to the original Notice of Meeting and should be read in conjunction with the original Notice of Meeting and Explanatory Memorandum. The Explanatory Memorandum and Addendum contains important information about the matters to be considered at the Meeting to assist Shareholders to determine how to vote on the resolutions set out in the original Notice of Meeting and Addendum.

Should you wish to discuss any of the matters detailed in this letter, the original Notice of Meeting, Explanatory Memorandum, or the Addendum, please contact the Company Secretary on +61 3 9614 2444 or [hydralytecosec@cdplus.com.au](mailto:hydralytecosec@cdplus.com.au).

Yours faithfully



George Livery  
Chair  
The Hydration Pharmaceuticals Company Limited