
ONCOSIL MEDICAL LIMITED
ACN 113 824 141

NOTICE OF EXTRAORDINARY GENERAL MEETING

TIME: 11:00 am (Melbourne time)

DATE: 11 December 2024

PLACE: The Offices of K & L Gates, Level 25, 525 Collins Street, Melbourne, Victoria

THIS NOTICE OF EXTRAORDINARY GENERAL MEETING SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISERS.

SHOULD YOU WISH TO DISCUSS THE MATTERS IN THIS NOTICE OF EXTRAORDINARY GENERAL MEETING PLEASE DO NOT HESITATE TO CONTACT THE COMPANY SECRETARY ON (02) 9223 3344.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

Notice is hereby given that the Extraordinary General Meeting of the shareholders of OncoSil Medical Limited ACN 113 824 141 (**Company**) will be held at the Offices of K & L Gates, Level 25, 525 Collins Street, Melbourne, Victoria at 11:00 am (Melbourne time) on 11 December 2024 (**EGM**).

YOUR VOTE IS IMPORTANT

The business of the EGM affects your shareholding, and your vote is important.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Boardroom Pty Limited, GPO Box 3993, Sydney NSW; or
- (b) facsimile to Boardroom Pty Limited, on facsimile number +61 2 9279 9664, or
- (c) in person to Boardroom Pty Limited at Level 8, 210 George Street, Sydney, NSW, or
- (d) online at: <https://www.votingonline.com.au/oslegm2024>

so that it is received not later than 11:00 am (Melbourne time) on 9 December 2024.

Proxy forms received later than this time will be invalid.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X (3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e., as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and

- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e., as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e., as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

LETTER FROM THE CHAIRMAN

Dear Shareholder

I am pleased to invite you to the OncoSil Medical Limited EGM which will be held at the Offices of K & L Gates, Level 25, 525 Collins Street, Melbourne, Victoria on 11 December 2024, commencing 11:00 am (Melbourne time).

Enclosed with the Notice of EGM is your personalised proxy form. The following pages contain details of the items of business that you will be able to vote on at the EGM.

On 28 October 2024, the Company announced that:

- it had received firm commitments from sophisticated and professional investors to raise \$7 million (before costs) through the issue of 700,000,000 new Shares at an issue price of \$0.01 per Share (**Placement Shares**), with one (1) free-attaching listed option exercisable at \$0.015 per option and expiring 20 December 2027 for every one (1) Placement Shares subscribed for and issued (**Placement Options**) (**Placement**); and
- it will offer Shareholders with a registered address in Australia, New Zealand, Hong Kong and Singapore on the Company's share register at 5:00 pm (AEDT) on 25 October 2024 (Record Date) (**Eligible Shareholders**) the opportunity to apply, pursuant to a share purchase plan (**SPP**), for:
 - up to \$30,000 worth of Shares each, at an issue price of \$0.01 per new Share (the same price as the Shares offered under the Placement) to raise approximately \$1 million (before costs) via the issue of up to approximately 100,000,000 Shares (**New Shares**); and
 - (b) one (1) free-attaching listed option (exercisable at \$0.015 per option and expiring 20 December 2027) for every one (1) New Share issued under the SPP Offer (**SPP Options**), (**SPP Offer**).

The Company also announced that it had received a binding commitment (**SPP Shortfall Commitment**) from an institutional fund to subscribe for up to \$1 million of new, fully paid ordinary shares and options (**SPP Shortfall Securities**) if the SPP is undersubscribed,

Bell Potter Securities Limited ACN 006 390 772, AFSL 243480 (**Lead Manager**) is acting as lead manager to the Placement and the SPP Offer and with respect to the SPP Shortfall Commitment. The Company will pay the Lead Manager a cash fee equal to 6.0% of the total amount raised under the Placement and SPP Offer and issue 56,000,000 options exercisable at \$0.015 per option and expiring 20 December 2027 (**Options**) to the Lead Manager (and/or its nominees) for nil consideration as consideration for the services provided by the Lead Manager. The Lead Manager Options and SPP Shortfall Securities are subject to shareholder approval and are on the same terms as the Placement Options and the SPP Options.

The Placement Shares were issued on or about 1 November 2024 out of the Company's existing Listing Rule 7.1 and 7.1A capacity. The resolutions contained in this Notice deal with the proposed approval of the Placement Options, New Shares and SPP Options to be issued under the Placement and SPP Offer together shareholder approval for my participation in the Placement, the issue of brokers options to Bell Potter as Lead Manager for the Placement and the SPP offer and the issue of any SPP Shortfall Securities.

The funds raised from the Placement and the SPP Offer will be applied to further investment in OSL's Macquarie Park manufacturing facility, funding of clinical trials, together with payment for other working capital costs and costs of the offer.

If you are unable to attend in person, please ensure that you fill and return your personalised proxy form which has been delivered by mail or electronically.

Yours sincerely,

Mr Douglas Cubbin
Chairman
12 November 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the EGM of shareholders of the Company will be held at the Offices of K&L Gates, Level 25, 525 Collins Street, Melbourne, Victoria on 11 December 2024, commencing at 11:00 am.

The Explanatory Memorandum to this Notice of EGM provides information on matters to be considered at the EGM. The Explanatory Memorandum and the proxy form are part of this Notice of EGM.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the EGM are those who are registered shareholders of the Company at 7.00 pm on 9 December 2024. Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

AGENDA - GENERAL BUSINESS

RESOLUTION 1 – ISSUE OF PLACEMENT OPTIONS

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 690,000,000 Placement Options on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of securities (except a benefit solely by reason of being a holder of ordinary securities) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 2 – ISSUE OF SPP SHARES AND OPTIONS

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 100,000,000 New Shares and 100,000,000 new Options, pursuant to the SPP Offer, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of securities (except a benefit solely by reason of being a holder of ordinary securities) or an associate of that

person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (iv) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 3 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO DOUGLAS CUBBIN

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 10,000,000 New Shares (at an issue price of \$0.01 per Share) and up to 10,000,000 SPP Options to Mr Douglas Cubbin (and/or his nominee(s)) pursuant to the Placement, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Douglas Cubbin (and/or his nominee(s)) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 4 – ISSUE OF OPTIONS TO BELL POTTER SECURITIES LIMITED

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 56,000,000 new Options to Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) (and/or its nominee(s)) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Bell Potter Securities Limited (and/or their nominee(s)) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and prior issuances of an aggregate of 690,000,000 Placement Shares at an issue price of \$0.01 per Share to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in, or who will obtain a material benefit as a result of, the issue of securities (except a benefit solely by reason of being a holder of ordinary securities) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6 – ISSUE OF SPP SHORTFALL SHARES AND OPTIONS TO TRAFALGAR CAPITAL

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 100,000,000 New Shares and up to 100,000,000 new Options to Trafalgar Capital, pursuant to the SPP Offer and the SPP Shortfall Commitment, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Trafalgar Capital or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 12 November 2024

BY ORDER OF THE BOARD

Christian Dal Cin
Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted as the EGM of the Company, to be held as a physical (in person) meeting on **11 December 2024, commencing at 11:00 am** (Melbourne time).

The purpose of this Explanatory Memorandum is to provide information that the directors believe to be material to Shareholders in deciding whether or not to pass the Resolution in the Notice of EGM.

BACKGROUND TO THE PLACEMENT AND SPP

Placement

On 28 October 2024, the Company announced that it had received firm commitments from sophisticated and professional investors to raise \$7 million (before costs) through the issue of 700,000,000 new Shares at an issue price of \$0.01 per Share (**Placement Shares**), with one (1) free-attaching listed option exercisable at \$0.015 per option and expiring 20 December 2027 for every one (1) Placement Shares subscribed for and issued (**Placement Options**) (**Placement**).

Bell Potter Securities Limited ACN 006 390 772, AFSL 243480 (**Lead Manager**) is acting as lead manager to the Placement and the SPP (discussed below). The Company will pay the Lead Manager a cash fee equal to 6.0% of the total amount raised under the Placement and issue 56,000,000 options exercisable at \$0.015 per option and expiring 20 December 2027 (**Options**) to the Lead Manager (and/or its nominees) for nil consideration as consideration for the services provided by the Lead Manager. The Lead Manager Options are subject to shareholder approval and are on the same terms as the Placement Options and the SPP Options.

Share Purchase Plan (SPP)

On 28 October 2024, the Company also announced that it will offer Shareholders with a registered address in Australia, New Zealand, Hong Kong and Singapore on the Company's share register at 5:00 pm (AEDT) on 25 October 2024 (**Record Date**) (Eligible Shareholders) the opportunity to apply, pursuant to a share purchase plan (**SPP**), for:

- (a) up to \$30,000 worth of Shares each, at an issue price of \$0.01 per new Share (the same price as the Shares offered under the Placement) to raise approximately \$1 million (before costs) via the issue of up to approximately 100,000,000 Shares (**New Shares**); and
 - (b) one (1) free-attaching listed option (exercisable at \$0.015 per option and expiring 20 December 2027) for every one (1) New Share issued under the SPP Offer (**SPP Options**),
- (together, the **SPP Offer**).

The SPP Offer opened on or around 6 November 2024 and is expected to close on 6 December 2024. The issue of New Shares and SPP Options under the SPP Offer and the Placement Options are all subject to Shareholder approval.

The Company reserves the rights to scale back applications (in whole or in part) pursuant to the SPP Offer (or withdraw the SPP Offer). Any scale back will be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors such as the size of an Eligible Shareholder's shareholding at the Record Date, the extent to which the Eligible Shareholder has sold or purchased shares since the Record Date, whether the Eligible Shareholder may have multiple registered holdings, the date on which the application was made, and the total applications received from Eligible Shareholders.

The Placement and the SPP Offer will be managed by lead manager Bell Potter Securities Ltd (**Lead Manager**) and, as part of their mandate, will be issued with 56 million options on the same terms as the Placement Options and SPP Options (i.e. with an exercise price of \$0.01 ea. and expiring 20 December 2027 (subject to shareholder approval). The Placement and the SPP Offer are not underwritten but the Company has received a binding commitment (**SPP Shortfall Commitment**) from an institutional fund to subscribe for up to \$1 million of new, fully paid ordinary shares (**SPP Shortfall Shares**) (which will be accompanied by free options) if the SPP is undersubscribed, as further discussed below.

To the extent the Company issues any SPP Shortfall Shares to the SPP Shortfall Investor, the issue price per SPP Shortfall Share will be the same as the issue price per SPP Share. It is noted that the SPP Shortfall Commitment may be terminated by the Lead Manager in the event the SPP Shortfall Investor breaches the terms of its SPP Shortfall Commitment.

If the SPP is oversubscribed, OSL may determine to raise a higher amount under the SPP or decide to scale back applications received from eligible shareholders in its absolute discretion. No SPP Shortfall Shares will be issued in the event the SPP is oversubscribed or OSL receives applications from eligible shareholders for the entire \$1 million.

Prospectus

The New Shares (which includes the SPP Shortfall Shares), SPP Options (which includes the SPP Shortfall Options), Lead Manager Options and Placement Options will be offered under a prospectus in accordance with section 713 of the Corporations Act, lodged with ASIC on or around 6 November 2024 (**Prospectus**).

The terms and conditions of the SPP Options, Lead Manager Options and Placement Options are detailed in Annexure A.

The Placement and the SPP Offer (including the SPP Shortfall Securities) are not underwritten.

Refer to the Company's ASX announcements on, and after, 28 October 2024 for further details in relation to the Placement and SPP Offer.

Indicative use of funds

Funds raised from the Placement and SPP are to be applied to continue to finance the build out of OSL's Macquarie Park manufacturing facility, ongoing funding of clinical trials, together with payment for other working capital costs and costs of the offer.

The proposed uses of funds are indicative only and will be subject to modification on an ongoing basis depending on the results obtained from the Company's activities and other factors relevant to the Board's discretion as to usage of funding.

Resolutions

The Company is seeking Shareholder approval under:

- (a) Resolution 1 to issue the Placement Options;
- (b) Resolution 2 to issue the New Shares and SPP Options under the SPP Offer;
- (c) Resolution 3 to issue the 10,000,000 Placement Shares and 10,000,000 Placement Options to Douglas Cubbin, the independent non-executive Chairman of the Company;
- (d) Resolution 4 to issue the Lead Manager Options;
- (e) Resolution 5 to ratify the prior issue of Placement Shares issued under the Placement; and
- (f) Resolution 6 to issue, if applicable, the SPP Shortfall Shares and SPP Shortfall Options to Trafalgar Capital.

To the extent any of the Resolutions are not passed, subject to compliance with applicable laws and the Listing Rules, the Board reserves its discretion to issue the Equity Securities the subject of such Resolutions, including pursuant to the Company's placement capacities available at the time under Listing Rule 7.1 and/or 7.1A. The Board also reserves its discretion to utilise those placement capacities for other purposes, as permitted by the Listing Rules.

RESOLUTIONS 1 AND 2 – ISSUE OF PLACEMENT OPTIONS, NEW SHARES AND SPP OPTIONS UNDER THE SPP OFFER

Resolutions 1 and 2 seek Shareholder approval pursuant to and in accordance with Listing Rule 7.1 for the issue of up to 690,000,000 Placement Options, up to 100,000,000 New Shares and up to 100,000,000 SPP Options under the SPP Offer.

The Placement Options and SPP Options under the SPP Offer will be issued to investors who are issued Placement Shares or New Shares under the SPP. Each of the Placement Shares and New Shares are proposed to be accompanied by free-attaching options on the basis of one (1) Placement Option / SPP Option for every one (1) Placement Shares / New Share issued under the Placement / SPP Offer. The terms and conditions of the Placement Options and SPP Options are detailed in Annexure A.

Resolutions 1 and 2 are ordinary resolutions.

The Chairperson intends to exercise all available undirected proxies in favour of Resolutions 1 and 2.

Listing Rule 7.1

Under Listing Rule 7.1, a company may issue up to 15% of its ordinary share capital in any 12- month rolling period without Shareholder approval. Listing Rule 7.4 permits a company to obtain ratification from its Shareholders in relation to a prior issue of securities, and thereby refresh its ability in the future to issue further securities (equivalent in number to the security issue being ratified by Shareholder approval) without obtaining prior Shareholder approval.

The issue of the Placement Options and SPP Options does not fall within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, will effectively use up part of the Company's 15% Placement Capacity in Listing Rule 7.1 reducing the Company's placement capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 months following the issue of the Placement Options and SPP Options.

Resolution 1 seeks the required Shareholder approval to issue up to 690,000,000 Placement Options for the purposes of Listing Rule 7.1 (and for all other purposes).

Resolution 2 seeks the required Shareholder approval to issue up to 100,000,000 New Shares and up to 100,000,000 SPP Options for the purposes of Listing Rule 7.1 (and for all other purposes).

If Resolutions 1 and or 2 are passed, the Company will be able to proceed with the issue of the Placement Options, New Shares and SPP Options (and Shares issued on exercise of the Placement Options and SPP Options) corresponding to the approved Resolution(s) without using any of the Company's 15% Placement Capacity. In addition, the issue of those Placement Options and SPP Options (and Shares issued on exercise of the Placement Options and SPP Options) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If either or both of Resolutions 1 and 2 is not passed, the issue of the Placement Options, New Shares and SPP Options corresponding to that Resolution(s) not approved will only proceed to the extent that the Company has the available placement capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1. To the extent the Company does not have the available placement capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1, the issue of the Placement Options and or New Shares and SPP Options will not be able to proceed.

Specific information required by Listing Rule 7.3

The following information in relation to Resolutions 1 and 2 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) Under Resolution 1, the Placement Options will be issued to professional and sophisticated investors identified by the Lead Manager to the Placement. Other than Douglas Cubbin (considered under Resolution 3), no investor under the Placement will be a related party of the Company, a member of the Key Management Personnel, a substantial shareholder in the Company or an adviser of the Company (or an associate of any of those persons).
- (b) Under Resolution 2, the New Shares and SPP Options will be issued to existing shareholders of the Company (as at the Record Date). No Directors will participate in the SPP Offer.
- (c) The maximum number of Placement Options, New Shares and SPP Options the Company may issue is:
 - (i) 690,000,000 Placement Options pursuant to Resolution 1; and

- (ii) 100,000,000 New Shares at an issue price of A\$0.01 per Share and 100,000,000 free-attaching SPP Options pursuant to Resolution 2.
- (d) Each of the Placement Options (under Resolution 1) and the SPP Options (under Resolution 2) have an exercise price of \$0.015 each and will expire 20 December 2027. The terms and conditions of the Options are detailed in Annexure A. The New Shares under Resolution 1 are fully paid ordinary shares in the capital of the Company with the same rights as all other issued fully paid ordinary shares in the capital of the Company.
- (e) Where Resolutions 1 and 2 are approved, the Placement Options (under Resolution 1) are expected to be issued on or around 13 December 2024 and not more than three months after Shareholder approval, and the New Shares and SPP Options (under Resolution 2) are expected to be issued on or around 13 December 2024 and not more than 5 business days after the closing date of the SPP.
- (f) The Placement Options under Resolution 1 and SPP Options under Resolution 2 will be issued for nil cash consideration, as they are free-attaching on the basis of one (1) free-attaching Placement Option for every one (1) Placement Share issued and one (1) free-attaching SPP Option for every New Share to be issued.
- (g) No funds will be raised by the issue of the Placement Options under Resolution 1 and SPP Options under Resolution 2, as they are to be issued on a free-attaching on the basis. If all the New Shares under Resolution 2 are issued, that would raise \$1 million in cash funds for the Company. . The purpose of the issue of the New Shares is to raise funds for use by the Company and offer shareholders to participate in that fund raising. The intended use of the funds, along with the funds raised from the Placement (which funding is not subject to shareholder approval) is to continue to finance the build out of the Company's Macquarie Park manufacturing facility, ongoing funding of clinical trials, together with payment for other working capital costs and costs of the offer.

A voting exclusion is included in the Notice for Resolutions 1 and 2.

Board recommendations

The directors of the Company unanimously recommend shareholders vote in favour of Resolutions 1 and 2.

RESOLUTION 3 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO DOUGLAS CUBBIN

Background

Resolution 3 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) to issue (in aggregate) up to 10,000,000 Placement Shares (at an issue price of \$0.01) and up to 10,000,000 Placement Options (at nil consideration, with an exercise price of \$0.015 and an expiry date of 20 December 2027) to Douglas Cubbin, being an independent director and Chairman of the Company, pursuant to the Placement and on the same terms as unrelated participants.

Any participation by Douglas Cubbin under the Placement is part of, and not in addition to, the total number of Placement Options for which Shareholder approval is sought under Resolution 1.

In accordance with Listing Rule 10.11, Shareholder approval is required for the issue of Equity Securities to a related party. Douglas Cubbin is a related party of the Company by virtue of being a Director.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 3.

Chapter 2E of the Corporations Act

Douglas Cubbin's participation in the Placement is on the same terms as all other eligible investors. Accordingly, the exception in section 215 of the Corporations Act applies, because the benefit of participating in Placement would be given to Douglas Cubbin in their respective capacities as Shareholders and would not discriminate against the other members of the Company.

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c); or
- (e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue of Placement Shares and Placement Options under Resolution 3 to Douglas Cubbin falls within paragraph (a) above (being Listing Rule 10.11.1), as Douglas Cubbin is a related party of the Company by virtue of being a Director, and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 3 seeks the required Shareholder approval to issue up to 10,000,000 Placement Shares (at an issue price of \$0.01) and up to 10,000,000 Placement Options to Douglas Cubbin (and/or his nominee(s)) under and for the purposes of Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the relevant Placement Shares and Placement Options (and Shares issued on exercise of the Placement Options) to Douglas Cubbin (and/or his respective nominee(s)) without using any of the Company's 15% Placement Capacity. In addition, the issue of the relevant Placement Shares and Placement Options (and Shares issued on exercise of the relevant Placement Options) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the relevant Placement Shares and Placement Options to Douglas Cubbin (and/or his respective nominee(s)), and the Company will not be able to raise funds from issuing Placement Shares to Douglas Cubbin, but may still raise those funds from other Eligible Shareholders pursuant to the Placement or the SPP Offer.

Specific information required by Listing Rule 10.13

The following information in relation to Resolution 3 is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The relevant Placement Shares and Placement Options, if applied for and allotted, will be issued to Douglas Cubbin (and/or his nominee(s));
- (b) Douglas Cubbin fall within Listing Rule 10.11.1 as he is a Director and therefore a related party of the Company.
- (c) The maximum number of Placement Shares and Placement Options to be issued to Douglas Cubbin is 10,000,000 Placement Shares and 10,000,000 Placement Options;
- (d) The Placement Options have an exercise price of \$0.015 each and will expire 20 December 2027. The terms and conditions of the SPP Options are detailed in Annexure A. The Placement Shares will be fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Placement Shares and Placement Options will be issued no later than one month following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The Placement Shares will have an issue price of \$0.01 per Share. The Placement Options

will be issued for nil cash consideration, as they are free-attaching on the basis of one (1) free- attaching Placement Option for every one (1) Placement Share to be issued.

- (g) Funds raised from the issue of the Placement Shares are proposed to be used as detailed in the Background to the Placement and SPP Offer above. No funds will be raised by the issue of the Placement Options as they are free- attaching on the basis of (1) free-attaching Placement Option for every one (1) Placement Share to be issued.
- (h) The Placement Shares and Placement Options are to be offered under the Prospectus. Refer to the Company's ASX announcements dated on and after 28 October 2024 for further details.
- (i) A voting exclusion statement is included in the Notice for Resolution 3.
- (j) Other than the information above and otherwise detailed in the Notice, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolution 3.

Board recommendations

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 3.

RESOLUTION 4 – ISSUE OF OPTIONS TO BELL POTTER SECURITIES LIMITED

Background

Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) acted as the lead manager to the Placement (**Lead Manager**). Subject to Shareholder approval, the Company agreed to issue the Lead Manager Options to the Lead Manager (and/or its nominee(s)).

Resolution 4 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 for the issue of up to 56,000,000 Lead Manager Options to the Lead Manager (and/or its nominee(s)).

The terms and conditions of the Lead Manager Options are detailed in 3.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 4.

Listing Rule 7.1

As described under Resolutions 1 and 2 above, subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Lead Manager Options does not fall within any of the exceptions to Listing Rule 7.1, and is conditional upon Shareholder approval (which is being sought pursuant to Resolution 4).

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options (and Shares issued on exercise of the Lead Manager Options) without using any of the Company's 15% Placement Capacity. In addition, the issue of the Lead Manager Options (and Shares issued on exercise of the Lead Manager Options) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the issue of the Lead Manager Options will only proceed to the extent that the Company has the available placement capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1. If the Company does not have the available placement capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1, the issue of the Lead Manager Options will not be able to proceed. In that event, the Company may need to satisfy its obligation to the Lead Manager with some other form of consideration, likely the equivalent cash value of the Lead Manager Options, which would otherwise be directed to the Company's existing assets and new opportunities.

Specific information required by Listing Rule 7.3

The following information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Lead Manager Options will be issued to Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) (and/or its nominee(s)).
- (b) The maximum number of Lead Manager Options the Company may issue to the Lead Manager (and/or its nominee(s)) is 56,000,000 Lead Manager Options pursuant to Resolution 4.
- (c) The Lead Manager Options have an exercise price of \$0.015 each and will expire 20 December 2027. The terms and conditions of the Options are detailed in Annexure A.
- (d) The Lead Manager Options will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The Lead Manager Options will be issued for no consideration. The Lead Manager Options are proposed to be issued as part-consideration for the Lead Manager's services to the Company of acting as lead manager in relation to the Placement and SPP Offer.
- (f) No funds will be raised from the issue of the Lead Manager Options as they are being issued for no consideration to the Lead Manager (and/or its nominee(s)).
- (g) The Lead Manager Options are being issued pursuant to an engagement letter entered into between the Company with the Lead Manager. The engagement letter provides that, in consideration for the Lead Manager providing lead manager services to the Company in relation to the Placement and SPP Offer, the Company will:
 - (i) pay a cash fee to the Lead Manager of 6.0% of the total amount raised under the capital raising; and
 - (ii) subject to Shareholder approval, issue to the Lead Manager (and/or its nominee(s)) the Lead Manager Options

A voting exclusion is included in the Notice for Resolution 4.

Board Recommendation

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 4.

RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

Background

As further described in the Background of this Explanatory Memorandum, on 28 October 2024, the Company announced the Placement consisting of firm commitments from sophisticated and professional investors to raise \$7 million (before costs) through the issue of 690,000,000 Placement Shares, with one (1) Placement Option for each (1) Placement Share subscribed for and issued.

The Placement Shares were issued to the Placement Investors on 1 November 2024 pursuant to the Company's existing ASX Listing Rules 7.1 capacity. By issuing those Placement Shares the Company's capacity to issue further equity securities without Shareholder approval within the limit of ASX Listing Rule 7.1 will be correspondingly reduced. Accordingly, Shareholder approval is being sought to ratify the prior issue and allotment of the Placement Shares and Placement Options to Placement Investors. For clarity, approval under this Resolution 5 is to ratify a prior issue which is expected has to have occurred by prior to the date of the Meeting.

Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any rolling 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% capacity**).

By ratifying this previous issue, the Company will retain the flexibility to issue equity securities in the future (equal to the number of securities for which this approval is being sought) within the limits of ASX Listing Rules 7.1 up to its 15% capacity, without needing to seek further Shareholder approval.

If Resolution 5 is not passed, the issue of the Placement Shares to Placement investors is not affected, but the Company's ability to issue further securities without Shareholder approval will not include the number of Shares for which ratification is not obtained at this Meeting until the earlier of (i) the date that that previous issue is ratified at a subsequent meeting (if at all) and (ii) 12 months from the date of issue those Placement Shares.

Accordingly, Resolution 5 seeks Shareholder approval to allow the Company to refresh its placement capacity under ASX Listing Rule 7.1 with respect to the Placement Shares issued to Placement investors

Information required by Listing Rule 7.5

ASX Listing Rule 7.5 requires that the Meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- (a) *The names of the persons to whom the Company issued the securities (or the basis on which the persons were identified or selected):*

The Placement Shares were issued to sophisticated and professional investors introduced by the Company's lead manager to the Placement, Bell Potter. Other than Douglas Cubbin (considered under Resolution 3), no investor under the Placement will be a related party of the Company, a member of the Key Management Personnel, a substantial shareholder in the Company or an adviser of the Company (or an associate of any of those persons).

- (b) *The number and class of securities the entity issued:*

690,000,000 Placement Shares

- (c) *If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:*

The Placement Shares are fully paid ordinary securities. The Placement Options are to be issued subject to the Option Terms and Conditions, a copy of which is included in Annexure A to this Notice. The Company has applied (within the time limits prescribed by the ASX Listing Rules) for the listing of the Placement Options as a separate class of securities on the ASX.

- (d) *Date which the securities were issued:*

On or around 1 November 2024.

- (e) *The issue price or other consideration the Company has received for the issue of the securities:*

\$0.01 per Placement Share, amounting to a total of approximately \$6,900,000 received by the Company for the subscription of 690,000,000 Placement Shares by Placement investors. There were no funds received by the Company for the issue of the Placement Options to Placement investors but if all 690,000,000 Placement Options were exercised at an exercise price of \$0.015 per Placement Option, it would result in approximately a further \$10,350,000 being received by the Company.

- (f) *The purpose of the issue, including the intended use of the funds raised:*

The funds raised from the Placement and the SPP Offer will be applied to further investment in OSL's Macquarie Park manufacturing facility, funding of clinical trials, together with payment for other working capital costs and costs of the offer.

The proposed uses of funds are indicative only and will be subject to modification on an ongoing basis depending on the results obtained from the Company's activities and other factors relevant to the Board's discretion as to usage of funding.

- (g) *If the securities are being issued under an agreement, a summary of the material terms of the agreement.*

The Placement Shares and Placement Options were not issued pursuant to an agreement.

(h) *A voting exclusion statement*

A voting exclusion statement is set out in Resolution 5.

Board Recommendation

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 5.

RESOLUTION 6 – ISSUE OF SPP SHORTFALL SHARES TO TRAFALGAR CAPITAL

Resolutions 6 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 for the issue of up to 100,000,000 SPP Shortfall Shares and up to 100,000,000 SPP Shortfall Options under the SPP Offer.

As detailed in the Background to this Explanatory Memorandum, while the Placement and the SPP Offer are not underwritten, the Company has received a binding commitment (**SPP Shortfall Commitment**) from an institutional fund (**Trafalgar Capital**) to subscribe for up to \$1 million of new, fully paid ordinary shares (**SPP Shortfall Shares**) if the SPP is undersubscribed, and for every one(1) SPP Shortfall Share issued the subscriber shall be issued one (1) SPP Shortfall Option for no further consideration, as further discussed below. The terms and conditions of the SPP Options are the same as those detailed in Annexure A.

To the extent the Company issues any SPP Shortfall Shares and SPP Shortfall Options to the SPP Shortfall Investor, the issue price per SPP Shortfall Share will be the same as the issue price per SPP Share and terms of the SPP Shortfall Options will be the same as the terms of the SPP Options. The SPP Shortfall Commitment may be terminated by the Lead Manager in the event the SPP Shortfall Investor breaches the terms of its SPP Shortfall Commitment.

No SPP Shortfall Shares will be issued in the event the SPP is oversubscribed or OSL receives applications from eligible shareholders for the entire \$1 million.

To the extent there is a shortfall under the SPP Offer (if at all), the SPP Shortfall Shares and SPP and Shortfall Options under the SPP Offer will be issued to Trafalgar Capital up to a maximum of 100,000,000 SPP Shortfall Shares and up to 100,000,000 SPP Shortfall Options.

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolutions 1 and 2.

Listing Rule 7.1

As described with respect to Resolutions 1 and 2 above, under Listing Rule 7.1, a company may issue up to 15% of its ordinary share capital in any 12 month rolling period without Shareholder approval.

The issue of the SPP Shortfall Shares and SPP Shortfall Options does not fall within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, will effectively use up part of the Company's 15% Placement Capacity in Listing Rule 7.1 reducing the Company's placement capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 months following the issue of the Placement Options and SPP Options.

Resolution 6 seeks the required Shareholder approval to issue up to 100,000,000 SPP Shortfall Shares and up to 100,000,000 SPP Shortfall Options for the purposes of Listing Rule 7.1 (and for all other purposes).

If Resolution 6 is passed, the Company will be able to proceed with the issue of up to 100,000,000 SPP Shortfall Shares (and Shares issued on exercise of the SPP Options) and up to 100,000,000 SPP Shortfall Options without using any of the Company's 15% Placement Capacity. In addition, the issue of SPP Shortfall Shares and SPP Shortfall Options (and Shares issued on exercise of the SPP Shortfall Options) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the issue of the SPP Shortfall Shares and SPP Shortfall Options will only proceed to the extent that the Company has the available placement capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1. To the extent the Company does not have the available placement capacity to issue the SPP Shortfall Shares and SPP Shortfall Options without Shareholder approval under Listing Rule 7.1, the issue of the SPP Shortfall Shares and SPP Shortfall Options will not be able to proceed.

Specific information required by Listing Rule 7.3

The following information in relation to Resolution 6 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The SPP Shortfall Shares and SPP Shortfall Options will be issued to Trafalgar Capital, who is not a related party of the Company, a member of the Key Management Personnel, a substantial shareholder in the Company or an adviser of the Company (or an associate of any of those persons).
- (b) The maximum number of SPP Shortfall Shares and SPP Options the Company may issue is:
 - (i) 100,000,000 SPP Shortfall Shares; and
 - (ii) 100,000,000 SPP Options.

The SPP Shortfall Shares and SPP Options are expected to be issued on or about 13 December 2024 and not more than three months after Shareholder approval.
- (c) The SPP Shortfall Shares have an issue price of \$0.01 each and are being issued on the same terms of the SPP Offer (only if a shortfall is identified). The terms and conditions applicable to the Shortfall Options are contained in Annexure A to this Notice.
- (d) The SPP Shortfall Shares are being issued pursuant to a shortfall commitment letter between the Lead Manager and Trafalgar Capital dated 25 October 2024. The terms of the shortfall commitment letter provide that the fees related to any subscription for the SPP Shortfall Shares and SPP Shortfall Options are payable by the Lead manager, not the Company. The shortfall commitment letter provides that the issue of any the SPP Shortfall Shares and SPP Shortfall Options is subject to the shareholder approval being sought in this Resolution 6. The shortfall commitment letter provides standard representations and warranties for a document of this kind.
- (e) Up to \$1 million will be raised by the issue of the SPP Shortfall Shares. No funds will be raised from issue of the SPP Shortfall Options, as they are free-attaching on the basis of one (1) free-attaching SPP Shortfall Option for every one (1) SPP Shortfall Share issued under the SPP Offer.

A voting exclusion is included in the Notice for Resolution 6.

Board recommendations

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 6.

FURTHER INFORMATION

The Directors are not aware of any other information which is relevant to the consideration by members of the proposed resolution set out in the notice of extraordinary general meeting.

The Directors recommend members read these explanatory notes in full and, if desired, seek advice from their own independent financial or legal adviser as to the effect of the proposed resolution before making any decision in relation to the proposed resolution.

GLOSSARY OF KEY TERMS

Extraordinary General Meeting or **Meeting** means the meeting convened by this Notice.

ASX means ASX Limited.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the Board of Directors.

Chair means the chair of the Meeting.

Company or **OncoSil Medical** means OncoSil Medical Ltd ACN 113 824 141.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to acquire a Share, with the terms and conditions as specified in Annexure A to this Notice of Meeting.

Optionholder means a holder of an Option.

Placement means the subscription announced on the ASX on 28 October 2024 of a total of approximately 700,000,000 Shares wholesale and sophisticated investors (as defined in sections 708(8) and 708(11) of the Corporations Act) (or their eligible nominees).

Prospectus means the prospectus issued by the Company (and published on the ASX Markets Announcement Platform) in respect of the SPP offer and the Placement Options.

Proxy Form means the proxy form accompanying the Notice.

Resolution means the resolution set out in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

SPP Option or **Placement Option** means a listed option to purchase a Share with an exercise price of \$0.015 and an Expiry Date of 20 December 2027 and otherwise on the terms included as Annexure A of this Notice.

SPP Shortfall Option has the meaning as provided in this Explanatory Memorandum with respect to Resolution 6.

SPP Shortfall Share has the meaning provided as provided in this Explanatory Memorandum with respect to Resolution 6.

Trafalgar Capital means Trafalgar Capital Management (HK) Ltd

Annexure A - Terms and conditions of new Options under Placement; SPP Offer and to Lead Manager and SPP Shortfall Options

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("U.S. SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF ONCOSIL MEDICAL LTD ("COMPANY") THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT AND LOCAL LAWS AND REGULATIONS, (C) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, OR (D) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT.

Each Option entitles the holder (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Share**) in **Oncosil Medical Ltd** ACN 113 824 141 (**Company**) on the following terms:

1. Subject to clause 2 below and also any restrictions imposed by the ASX Limited (**ASX**), each Option is exercisable at any time until and including their expiry date, namely 5 pm on 20 December 2027 (**Expiry Date**). Any Options not exercised by the Expiry Date will automatically lapse at 5 pm (Sydney time) on the Expiry Date.
1. The Options may be exercised for part or all of the Options by the Option Holder giving written notice (**Notice of Exercise**) to the Company at its registered office prior to the Expiry Date together with payment in full of the exercise price of \$0.015 per Share (**Exercise Price**).
2. A Notice of Exercise with payment of the Exercise Price may be given at any time prior to the Expiry Date.
3. On issue of the Shares from exercise of an Option, the Company must seek quotation on or before the date of issue, quotation of the resulting Shares under the ASX Listing Rules (**ASX Listing Rules**) and:
 - (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
 - (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and
 - (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the Options that remain unexercised.
4. Shares allotted on the exercise of Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
5. The Options are transferable by an Option Holder on market in accordance with the ASX Listing Rules (if and for so long as the Options are quoted on the ASX), and if not quoted on the ASX, by written notice to the Company.
6. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any Options, the number of Options to which each Option Holder is entitled or the Exercise Price of his or her Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
7. An Option does not confer the right to participate in new issues of capital offered to holders of Shares (**Rights Entitlement**) during the currency of the Options without exercising the Options. However, the Company will use reasonable endeavours to procure that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.
8. In the event of the liquidation of the Company, all unvested or unexercised Options will lapse upon the occurrence of that liquidation.
9. The Options do not provide any entitlement to dividends paid to ordinary shareholders.

10. The Options do not entitle the Option Holder to vote at any meeting of shareholders.
11. To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms And Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms.
12. The Options may not be exercised by or on behalf of a person in the United States unless the Options and the underlying Shares have been registered under the US Securities Act of 1933 and applicable state securities laws or exemptions from such registration requirements are available.
13. These Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00 am on Monday, 9 December 2024 (AEDT)**

🖥 TO APPOINT A PROXY ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/oslegm2024>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00 am (AEDT) on Monday, 9 December 2024**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/oslegm2024>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

☐

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **OncoSil Medical Ltd** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **The offices of K & L Gates, Level 25, 525 Collins Street, Melbourne, Victoria on Wednesday, 11 December 2024 at 11.00 am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Issue of PLACEMENT OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of SPP SHARES AND OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of PLACEMENT SHARES and PLACEMENT OPTIONS to DOUGLAS CUBBIN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of OPTIONS to Bell Potter Securities Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of PLACEMENT SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of SPP SHORTFALL SHARES AND OPTIONS to Trafalgar Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary