

ONCOSIL MEDICAL LIMITED

ACN 113 824 141

NOTICE OF EXTRAORDINARY GENERAL MEETING

TIME: 10:00 am (Melbourne time)

DATE: Thursday 29 May 2025

PLACE: Level 3, 62 Lygon Street, Carlton, 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.

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, Level 3, 62 Lygon Street, Carlton, Victoria at 10:00 am (Melbourne time) on Thursday 29 May 2025 (**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: www.votingonline.com.au/oslegm2025

so that it is received not later than 10:00 am (Melbourne time) on Tuesday 27 May 2025.

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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the EGM of shareholders of the Company will be held at , Level 3, 62 Lygon Street, Carlton, Victoria on Thursday 29 May 2025, commencing at 10:00 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 10:00 am on Tuesday 27 May 2025. Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

AGENDA - GENERAL BUSINESS

RESOLUTION 1 – SHARE CONSOLIDATION

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

"That, for the purposes of ASX Listing Rule 7.20 and section 254H of the Corporations Act 7.4 and for all other purposes, shareholders approve and agree to the consolidation of its issued capital on the basis that:

- (a) every 400 Shares in OSL be consolidated into 1 Share in OSL; and*
- (b) where this consolidation results in a fraction of a Share being held, OSL be authorised to round that fraction up to the nearest whole number".*

RESOLUTION 2 – APPROVAL OF FUTURE ISSUE OF SHARES

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

"That pursuant to ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of up to 600,000,000 Placement Shares (on a pre-Consolidation basis), on the terms and conditions in the Explanatory Memorandum.

RESOLUTION 3 – ISSUE OF OPTIONS TO LEL SMITS

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 3,000,000 Options (on a pre-Consolidation basis) to Ms Lel Smits (and/or her nominee(s)) on the terms and conditions in the Explanatory Memorandum."

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

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

"That for the purposes of Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 41,000,000 options (on a pre-Consolidation basis) under the Company's Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 5 – APPROVAL OF OMNIBUS PLAN

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

"That the shareholders approve the Company's Omnibus Incentive Plan for the purposes of ASX Listing Rule 7.2 Exception 13(b), sections 200B, 200E and 259B(2) of the Corporations Act 2001, and for all other purposes, as laid before the meeting, a copy of which is available for inspection at the registered office of the Company (during normal business hours)."

VOTING EXCLUSION STATEMENTS

As required by the ASX Listing Rules and/or the Corporations Act, the Company will disregard votes cast in favour of resolutions by or on behalf of:

Resolution 1 – Share consolidation	no voting exclusions apply to this resolution
Resolution 2 – Approval of future issue of shares	a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person (or those persons).
Resolution 3 – Issue of options to Director Lel Smits	Ms Lel Smits (and/or her nominee(s)) or an associate of that person (or those persons).
Resolution 4 – Ratification of prior issue of options	a person who participated in the of the options, or an associate of that person (or those persons).
Resolution 5 – Approval of Omnibus Plan	a person who is eligible to participate in the Company's Omnibus Incentive Plan or an associate of that person (or those persons).

However, the above exclusions do not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair 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 the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 30 April 2025

BY ORDER OF THE BOARD

**Nathan Jong
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 Thursday 29 May 2025, commencing at 10:00 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.

RESOLUTION 1 – CONSOLIDATION

1.1 Background

OSL has approximately 4.6 billion shares on issue. The Directors consider it more appropriate to have a smaller number of Shares on issue which would result in what the Directors regard to be a more appropriate capital structure.

The Directors are seeking Shareholder approval to consolidate the number of Shares on a 400 existing Shares for 1 new Share basis, and where this consolidation results in a fraction of a Share being held, that fraction is rounded up to the nearest whole number (**Consolidation**), to take effect on and from the day following approval of this Resolution 1, namely 30 May 2025.

If Resolution 1 is passed, overall the number of Shares on issue will be reduced from the current level of approximately 4.6 billion shares to approximately 11.5 million shares (subject to rounding).

As the Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Accordingly, the Company does not expect there to be any dilution resulting from the Consolidation, other than a nominal amount caused by possible rounding.

While the Consolidation should not in theory have any impact on the underlying value of the Company, Shareholders should appreciate that the value of the Company's shares as listed on the ASX (and in turn the Company's market capitalisation) is subject to a broad range of market factors which are beyond the control of the Company.

1.2 Legal Implications

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

The Board does not believe it is appropriate to provide any advice on any taxation implications arising from the proposed Share Consolidation as this will depend upon the individual shareholders personal taxation structure.

If there is a consolidation of the issued capital of the Company:

- (a) the number of options, warrants and stock appreciation rights (**Unquoted Securities**) or the exercise price of the Unquoted Securities or both will be adjusted as specified in Listing Rule 7.22.1 as it applies at the time of the Consolidation (Listing Rule 7.22.1 requires the number of options in a consolidation of capital to be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio); and
- (b) in all other respects the terms for the exercise of the Unquoted Securities will remain unchanged;

1.3 Holding statements

Where Resolution 1 is approved, all holding statements for Shareholders will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-Consolidation basis. As indicated in the timetable below, after the Consolidation becomes effective, the Company will arrange for new holding statements for Shares to be issued to holders of those Shares. It is the responsibility of each Shareholder to check the number of Shares held prior to the Consolidation.

1.4 Indicative Timetable

If approved by Shareholders, the proposed Consolidation is intended to take effect in accordance with the following indicative timetable (subject to change):

Key event	Indicative date 2025
Notification to ASX that Consolidation is approved	Thu 29 May
Effective Date	Fri 30 May
Last day for trading in pre-consolidated securities (if Company shares are not suspended from trading at this time)	Mon 2 June
Trading in consolidated securities on a deferred settlement basis commences	Tue 3 June
Record Date - Last day to register transfers on a pre-consolidation basis	Wed 4 June
First day for Company to update register and send new holding statements	Thu 5 June
Last day to update register and completion of despatch of new holding statements (before noon). Deferred settlement trading ends	Thu 12 Jun
Normal trading starts (if Company shares are not suspended from trading at this time)	Fri 13 Jun

Board Recommendation

The Board unanimously recommends that the Shareholders vote in favour of Resolution 1.

RESOLUTION 2: APPROVAL FOR FUTURE ISSUE OF SHARES

2.1 Background

The Company continually assesses its ongoing capital requirements and, as such, wishes to maximise the number of Equity Securities the Company is able to issue in order to raise further capital to support its clinical trial program and otherwise for general working capital of the Company.

The purpose of Resolution 2 is for Shareholders to approve, under Listing Rule 7.1 and for all other purposes, a possible issue and allotment of the Shares to sophisticated and professional investors (as defined in sections 708(8) and 708(11) of the Corporations Act) (**Placement Shares**).

2.2 ASX Listing Rule 7.1

As described 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 possible future issue of Placement Shares would not fall within any of these exceptions. Resolution 2 therefore proposes the approval of a possible allotment and issue of the Placement Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.1.

For clarity, as at the date of this Notice the Company does not have any agreements or understandings with any investors to subscribe for any of these Placement Shares, and may not issue any Placement Shares within the 3 month period described below.

2.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Shareholders will have approved a possible future issue and allotment of the Placement Shares to sophisticated and professional investors on the terms described below, in which case those Placement Shares would not utilise a portion of the Company's 15% placement capacity under Listing Rule 7.1, meaning that the Company would retain the ability to issue an equal percentage number of equity securities over the next 12 months without seeking prior Shareholder approval.

If Resolution 2 is not passed, the possible issuance of the Placement Shares may still occur in full but will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date (unless ratified by Shareholders after their issuance).

2.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the proposed Placement Shares comprise up to 600,000,000 fully paid ordinary Shares, which may only be issued to sophisticated and professional investors;
- (b) Listing Rule 7.3.4 provides that equity securities approved by Shareholders must be issued no later than three months after the date of the Meeting. If the Placement Shares are issued, their issue date will be determined by the Company and the sophisticated and professional investors but, in any event, will be no later than 29 August 2025. Shareholder approval for any proposed issue of Placement Shares not issued before 29 August 2025 will lapse (but may be sought again at any later general meeting);
- (c) the Placement Shares will be issued for cash consideration per Placement Share at a price per Share which is not less than 75% of the VWAP for the Company's ordinary shares calculated over the 15 trading days immediately prior to the date on which the issue price for the Placement Shares is agreed between the Company and the professional and sophisticated investors; and
- (d) if an agreement is entered by the Company for the issue of any proposed Placement Shares, it will contain standard terms and conditions for an agreement of this nature.

Board Recommendation

The Company's Board believes that giving the Board the flexibility to issue up to 600,000,000 New Shares without shareholder approval or reduction of its capacity under ASX Listing Rule 7.1 is of significant potential benefit to the Company. The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – ISSUE OF OPTIONS TO LEL SMITS

3.1 Background

In providing longer term incentive to Ms Lel Smits, the Board has agreed, subject to obtaining Shareholder approval, the Company should issue a total of 3,000,000 unlisted Options (**Related Party Options**) to Ms Smits (or her nominees) (**Related Parties**), comprising of the following:

Number of Options	Vesting Condition	Exercise price	Expiry
3,000,000	Options will vest 3 years from the date of the commencement of the appointment of Ms Smits to the Board, being 15 January 2025 (Commencement Date) subject to remaining as a Director of the Company over the vesting period.	\$0.03	14 January 2030

3.2 Exercise Price Determination and Valuation

The exercise price for the options of \$0.03 ea. is the same as approved by shareholders at the 2023 Annual General Meeting for the options to be issued to directors Douglas Cubbin and Gabriel Liberatore.

Using a Black and Scholes valuation methodology, it has been determined that at the time of Ms Smits' appointment, the value of the 3,000,000 Options proposed to be issued to Lel Smits is \$6,000.

3.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of Related Party Options constitutes giving a financial benefit and Lel Smits is a related party of the Company by virtue of being a Director.

The Directors (other than Lel Smits who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Related Party Options because the agreement to grant the Related Party Options, is considered reasonable remuneration in the circumstances (an exception under section 211 of the Corporations Act) and was negotiated on an arm's length basis (an exception under section 210 of the Corporations Act).

3.4 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party or their associate, or a person whose relationship with the entity or a related party is, in ASX's option, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the grant of the Related Party Options involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Resolution 3 seeks the required shareholder approval to the Issue of Related Party Options 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 Related Party Options no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

If Resolution 3 is not passed, the Company will not Issue any Related Party Options and the Company does not have any plans to offer Lel Smits any other means of incentive or remuneration in place of the Related Party Options.

3.5 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) the Related Party Options will be granted to Lel Smits (or her nominees), who falls under the category of a director of the Company (for the purposes of Listing Rule 10.14.1);
- (b) the number of Related Party Options to be issued is 3,000,000;

- (c) the terms of the Related Party Options are contained Schedule A of this Explanatory Memorandum;
- (d) the Related Party Options will be granted no later than 1 month after the date of the Meeting
- (e) the purpose of the issue of the Related Party Options is to provide a long term incentive to Lel Smits,,
- (f) the Related Party Options will be issued for nil cash consideration; accordingly, no funds will be raised from their issue;
- (g) The current total remuneration package of Lel Smits is \$61,000, comprising \$55,000 in Director Fees plus \$6,000 as the value of the Related Party Options, and
- (h) the Related Party Options are not being issued pursuant to an agreement.
- (i) A voting exclusion statement is set out in Resolution 3

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Related Party Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Related Party Options to Lel Smits (or her nominees) will not be included in the use of the Company's 15% 12 month placement capacity pursuant to ASX Listing Rule 7.1.

Board recommendations

The directors of the Company (other than Lel Smits, due to her interest in the outcome of the Resolution) recommend shareholders vote in favour of Resolution 3.

RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF SECURITIES

4.1 Background

The Company issued 41 million options (with ASX code OSLAR OPTION EXPIRING 29-NOV-2028 EX \$0.03) to employees under the Company's Omnibus Incentive Plan on 13 December 2024. None of the options were issued to Key Management Personnel (**KMP**).

The number of options issued above are on a pre-Consolidation (pursuant to Resolution 1) basis.

4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

4.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1), those securities (the subject of the ratification) will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue of the 41 million options, the Company will retain the flexibility to issue equity securities in the future, namely if Resolution 4 is passed the issue of 41 million securities will be excluded in calculating the Company's 15% placement capacity set out in ASX Listing Rule 7.1.

If Resolution 4 is not passed, the issue of the 41 million options under the Omnibus Incentive Plan is not affected, but the Company's ability to issue further securities without Shareholder approval will not include the number of securities 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 41 million options.

Accordingly, Resolution 4 seeks Shareholder approval to allow the Company to refresh its placement capacity under ASX Listing Rule 7.1 with respect to the 41 million options.

4.4 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):
 - *employees eligible under the Company's Omnibus Incentive Plan (none were issued to KMP).*
- (b) The number and class of securities the entity issued:
 - *41 million unlisted options with the ASX code OSLAR OPTION EXPIRING 29-NOV-2028 EX \$0.03.*
- (c) If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:
 - *A summary of Company's Omnibus Incentive Plan is set out in Schedule B to the Explanatory Memorandum. A summary of the terms applicable to options issued under the Plan is contained Schedule C to the Explanatory Memorandum*
- (d) Date which the securities were issued:
 - *13 December 2024.*
- (e) The issue price or other consideration the Company has received for the issue of the securities:
 - *The options were issued for nil cash as incentive securities.*
- (f) The purpose of the issue, including the intended use of the funds raised:
 - *The purpose of the issue was to incentivise the recipients of options. Funds raised on exercise of options (if any) will be used for ongoing funding of clinical trials and for working capital requirements of the Company at the time of exercise.*
- (g) If the securities are being issued under an agreement, a summary of the material terms of the agreement.
 - *the securities were not issued pursuant to an agreement*
- (h) A voting exclusion statement
 - *A voting exclusion statement is set out in Resolution 4.*

Board Recommendation

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

RESOLUTION 5 – APPROVAL OF OMNIBUS INCENTIVE PLAN

5.1 Background

The Board remains committed to incentivising and retaining all the Company's key management personnel (senior managers, directors and other key management) in a manner which promotes

alignment of their interests with shareholder interests, whilst at the same time offering eligible participants market-competitive remuneration arrangements. The Company desires to maintain maximum ability to raise capital in accordance with ASX Listing Rule 7.1 without seeking prior shareholder approval.

The Board also seeks to have the flexibility to be able to issue a range of employee incentives, recognising that different types incentives may suit different employees at different times and under different circumstances.

In 2021 the Board adopted, and shareholders approved, one overall plan, an Omnibus Incentive Plan (**Omnibus Plan** or **Plan**), which now needs renewal. The Plan will allow the Board the discretion to choose between offering eligible participants incentives referred to in that Plan, including options, shares, loan funded shares, performance rights, deferred shares and exempt shares. Once approved, securities issued pursuant to the Omnibus Plan will not reduce the Company's capacity under Listing Rule 7.1.

A general summary of the Omnibus Plan is set out in Schedule B to this Explanatory Memorandum.

The Directors abstain from making a recommendation on Resolution 5 as they are eligible to participate in the Omnibus Plan and therefore have a potential personal interest in the matter. The Chairman intends to vote undirected proxies in favour of this resolution.

If this Resolution 5 is not approved by Shareholders then the Company will still be able to issue Shares under the Plan, but each issue will need to be made out the Company's existing Listing Rule 7.1 capacity, and only if the Company has capacity available under Listing Rule 7.1. Please refer to further discussion of Listing Rule 7.1 in section 5.1 following.

5.2 ASX Listing Rules

Listing Rule 7.1 requires shareholder approval for an issue of equity securities if, over a rolling 12 month period, the amount of equity securities issued (without prior shareholder approval) is more than 15% of the number of ordinary shares on issue at the start of that 12 month period.

Listing Rule 7.2 exception 13(b) provides that an issue of securities under an employee incentive scheme does not detract from the available 15% limit under Listing Rule 7.1 if the issue of securities is made under an employee incentive scheme and that employee incentive scheme was approved by shareholders no more than three years before the date of issue of the securities. The Omnibus Plan is regarded as an employee incentive scheme for the purposes of Listing Rule 7.2 Exception 13(b) and this Resolution 5 seeks shareholder approval of that Plan.

As the Plan was approved by Shareholders in 2021, by this Resolution 5 the Board is seeking a renewal of the approval of the Plan for the purposes of Listing Rule 7.2 exception 13(b).

The Company intends that any issue of equity securities under the Omnibus Plan do not detract from the Company's Listing Rule 7.1 15% entitlement. Accordingly, it is seeking shareholder approval in order for the Company to be able to issue securities pursuant to the Omnibus Plan (**Omnibus Securities**) and have those equity securities qualify under exception 13(b) to Listing Rule 7.2.

5.3 Information required for Listing Rule 7.2 Exception 13(b)

Listing Rule 7.2 Exception 13(b) requires the information detailed in sections (a), (b) and (c) below to be provided to members for approval under this resolution:

(a) Shares already issued

The Company has previously issued the following securities under the Plan since the Plan was last approved at the AGM held on 19 October 2021 (excludes securities on Plan Rules issued with shareholder approval under LR 10.11 or 10.14):

Date	Description	Unlisted options	Performance rights
20/10/2021	OSLAB PERFORMANCE RIGHTS	-	8,145,714
25/10/2022	OSLAM PERFORMANCE RIGHTS EXPIRING 25-OCT-2026	-	9,563,024
13/12/2024	OSLAR OPTION EXPIRING 29-NOV-2028 EX \$0.03	41,000,000	-

(b) The Maximum number of securities proposed to be issued under the Omnibus Plan

The Maximum number of securities proposed to be issued under the Omnibus Plan from time to time, when combined with issues under employee share schemes of the Company over the previous 3 years, is an amount equal to 5% of the issued capital of the Company,

(c) Omnibus Plan Summary

A summary of the terms of the Omnibus Plan appears in Schedule B to the Explanatory Memorandum.

(d) Voting Exclusion Statement

The applicable voting exclusion statement appears in the Notice of Meeting above.

5.4 Termination benefits under the Plan

Section 200B of the Corporations Act requires shareholder approval by ordinary resolution, and in accordance with the special provisions of s 200E of the Act, in order to access the exemption from the prohibition on a company giving a person a benefit in connection with that person's retirement from an office or position of employment in that company where that person is, or was in the three years prior to his or her retirement, in a managerial or executive office in that company.

The Plan allows the Board, in its discretion and subject to the Listing Rules, where shareholders pass this Resolution 5, to accelerate vesting of share entitlements on a retirement, which could constitute a benefit otherwise prohibited under Section 200B. In order to give the Board flexibility to exercise its discretions under the Plan to the extent that an acceleration of vesting could be regarded as providing a person a benefit in connection with that person's retirement from an office or position of employment (**Employment Retirement Benefit**), shareholder approval for the purposes of sections 200B and 200E of the Corporations Act is being sought.

For a section 200B benefit to be allowed, section 200E requires that this Notice of Meeting provide shareholders with either the value of the proposed benefits or, where the value of the proposed benefits cannot currently be ascertained, the manner in which the value of the proposed benefits is calculated, and the matters, events and circumstances that will, or are will likely to, affect the calculation of the value.

Value of termination benefits

The Board has not determined that it will exercise discretion to grant any Employment Retirement Benefits. In the circumstances of a possible Employment Retirement Benefit, the value of the benefits that the Board may give under the Plan cannot be determined in advance, as many of the factors that will or are likely to affect that value will not be known until the time the benefit is decided to be awarded (if at all).

Specifically, the value of an Employment Retirement Benefits will depend on a number of factors, including the Company's share price at the time.

Further Voting restrictions

Insofar as Resolution 5 could relate to the provision of an Employment Retirement Benefit, in accordance with the Corporations Act, a vote on Resolution 5 must not be cast (in any capacity) by or on behalf of any person who may be entitled to receive a benefit in connection with that person's retirement from a managerial or executive office in the Company (or any related body corporate), or an associate of that person. However, a person is entitled to cast a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the resolution; and
- (b) it is not cast on behalf of that person or an associate of that person.

As at the date of this Notice, the Board has not identified any particular person to receive a benefit in connection with that person's retirement from a managerial or executive office in the Company. As such, no existing Shareholders shall be excluded from voting on Resolution 5.

5.5 Loans for, and Security over, Loan Shares

Section 259B(2) permits a Company to take security over its own shares issued pursuant to an employee share scheme under certain conditions, including where prior shareholder approval of the employee share scheme has been obtained. Accordingly, the Company is seeking shareholder approval under Resolution 5 in respect of the operation of section 259B(2) of the Corporations Act, for circumstances where the Company elects to provide an employee assistance in the acquisition of shares in itself, such as providing a loan for the payment of the purchase price of a Share to be issued under the Plan.

Section 260A of the Corporations Act allows only limited circumstances under which a company may provide financial assistance for the acquisition of shares in itself without obtaining prior shareholder approval, including the giving of the assistance which *does not materially prejudice (i) the interests of the company or its shareholders, or (ii) the company's ability to pay its creditors*. The Board is of the view that this exemption is applicable, and at the relevant times will be applicable, to any loans that may be granted for the acquisition of Loan Shares under the Plan. Accordingly the Company will not be seeking shareholder approval with respect to under Section 260A of the Corporations Act.

Director Recommendation

As the Directors are excluded from voting upon this resolution pursuant to the ASX Listing Rules, the directors will not make a recommendation to shareholders with respect to vote in relation to this Resolution 5.

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.

KMP means Key Management Personnel

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

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.

VWAP means volume weighted average price, rounded down to four decimal places, of the Shares traded in the ordinary course of business on the ASX over a specified number of successive trading days (excluding crossings executed outside the open session state, special crossings, overseas trades and trades pursuant to exercise of options over Shares).

SCHEDULE A TERMS AND CONDITIONS OF OPTIONS TO BE ISSUED TO LEL SMITS

Entitlement	Each Related Party Option entitles the holder to subscribe for one Share upon exercise of the Related Party Option.
Exercise Price	The amount payable upon exercise of each Related Party Option will be \$0.03 (Exercise Price), subject to any future reconstruction of capital.
Number of Options	3,000,000 Options
Vesting Conditions	Options will vest 3 years from grant date subject to remaining as a Director of the Company over the vesting period.
Cessation of appointment	Pro-rata vesting as to the period of service provided related to the vesting conditions which apply to the Options.
Expiry Date	The Related Party Options will expire, if not exercised, on 14 January 2030.
Exercise Period	The Vested Related Party Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
Notice of Exercise	The Related Party Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Related Party Option certificate (Notice of Exercise) and payment of the Exercise Price for each Related Party Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
Exercise Date	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Related Party Option being exercised in cleared funds (Exercise Date).
Timing of issue of Shares on exercise	<p>Within 15 Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Related Party Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, a lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the office list of ASX at the time, apply for official quotation of ASX of Shares issued pursuant to the exercise of the Related Party Options. <p>If a notice delivered under (b) above for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure than an offer for sale of the Shares does not require disclosure to investors.</p>
Shares issued on exercise	Share issued on exercise of the Options rank equally with the then issued shares of the Company.
Change of control	<p>All Options will automatically vest, and all vesting conditions will be deemed to have been satisfied in full if a Liquidity Event occurs. A "Liquidity Event" is defined as:</p> <ul style="list-style-type: none"> (d) where a bidder under a takeover offer (as defined in the Corporations Act) has acceptances for more than 50% of the ordinary shares in the Company and there are no unsatisfied conditions (or conditions that not

	<p>been waived) under the bid, or</p> <p>(e) on shareholder approval being obtained for a scheme of arrangement (as defined in the Corporations Act) with respect to the assets or securities of the Company; or</p> <p>(f) completion under a contract of sale with a third-party purchaser of all, or substantially all, of the assets and undertaking of the Company.</p>
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of a Related Party Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
Participation in new issue	There are no participation rights or entitlements inherent in the Related Party Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Related Party Options without exercising the Related Party Options.
Change in exercise price	A Related Party Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Related Party Option can be exercised.
Transferability	The Related Party Options are transferrable, subject to any restriction or escrow arrangement imposed by ASX or under applicable Australian securities laws.
ASX Listing Rules Prevail	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;
Governing Law	These Terms and Conditions are governed by the laws of New South Wales. The parties submit to the non-exclusive jurisdiction of the courts of New South Wales.

SCHEDULE B GENERAL OMNIBUS INCENTIVE PLAN TERMS

A general summary of the terms of each of the constituent awards under the Omnibus Incentive Plan (**Plan**) appears below. A more detailed summary of the constituent parts of the Plan appears in the Company's 2021 Notice of Annual General Meeting dated 17 September 2021, lodged on the ASX on the same date.

Only those Employees, Directors and Contractors of the Company invited by the Board, in its absolute discretion, to apply for Awards will be eligible to participate (**Eligible Participants**).

Types of Award

The Plan Rules allow for the following Awards to be offered by the Board to Eligible Participants:

- (a) a **Loan Share**, by which the Company may provide an Acquisition Loan in relation to Loan Shares by making a loan to a Participant on the terms set out in an Offer and in the Plan Rules - ;
- (b) an **Option** - a right to acquire a newly issued Share in the Company subject to achievement of specified vesting conditions and payment of the relevant exercise price -;
- (c) a **Performance Right** to acquire a Share issued in the Company subject to achievement of the specific performance-based vesting conditions -;
- (d) a **Deferred Share Award**, which are Shares issued to Eligible Participants:
 - (i) who elect to receive Shares in lieu of any wages, salary, director's fees, or other remuneration; or
 - (ii) by the Company in its discretion, in addition to their wages, salary and remuneration, or in lieu of any discretionary cash bonus or other incentive payment; or
- (e) an **Exempt Share Award** may be offered, which are Shares issued for no consideration or at an Issue Price which is a discount to the Market Price with the intention that up to \$1,000 (or such other amount which is exempted from tax under the Tax Act from time to time) of the total value or discount received by each Eligible Participant will be exempt from tax.

Offer Letters

Awards will be issued to Eligible Participants that accept the terms of offer outlined in the letter of offer (**Offer Letter**). Participation in the Plan is voluntary. The Offer Letter will detail the following terms (where appropriate):

- (a) Type of Award to be offered (e.g. Options, Performance rights, etc.);
- (b) Number of Awards to be offered;
- (c) Exercise period, which will include details of the vesting date or dates and the expiry date;
- (d) Exercise price or issue price;
- (e) Vesting performance conditions such as the achievement of a particular performance target;
- (f) Vesting conditions, such as the requirement to remain a permanent employee;
- (g) Disposal restrictions;
- (h) Award expiry date, being the date that the terms of offer expire; and
- (i) any other matters required to be specified in the Offer by either the Corporations Act or the Listing Rules.

Exercising an Award

Exercising the Award is done by providing the Company with a Notice of Exercise stating the number of Award units to be exercised, and if required, accompanied by payment of the Exercise Price or acceptance of a loan agreement with the Company, to fund the Exercise Price.

Once a participant has exercised a vested Award (including payment of the Exercise Price where required), the Company will issue new Shares to the participant. If the Company has provided a loan to the participant to fund the exercise price, the shares will be issued with disposal restrictions.

General Provisions

Generally, if the Eligible Participant ceased employment or engagement with the Company the below will apply.:

- (a) Unvested Options and Performance Rights lapse on the date of the date of cessation
- (b) Upon cessation the Holder has 6 months to exercise your vested Options and/or Performance Rights, failing which vested Options and/or Performance Rights will lapse.
- (c) outstanding loans by the Company (for the acquisition of Loan Plan Shares) are to be repaid within 30 days of cessation of employment.

A Holder cannot vote in respect of Options and Performance Rights held under the Plan. Holders can vote in respect of Shares acquired under the Plan, including upon the exercise of vested Options and Performance Rights.

In general:

- (a) Options and Performance Rights
 - (i) may be subject to restrictions until they are exercised or expire.
 - (ii) may specify a Restriction Period for Shares issued on their exercise.
 - (iii) are subject to adjustment where there is a reorganisation of capital of the Company (other than by way of a bonus issue or issue for cash) to the extent necessary to comply with the Listing Rules as they apply at the relevant time (**Reorganisation Adjustment**).
- (b) Loan Shares
 - (i) may be subject to restrictions until Vesting Conditions are satisfied and the Loan is repaid or satisfied; and
 - (ii) Loan and security terms apply.
- (c) Deferred Share Awards

Unless a different Restriction Period is specified in an Offer, the Restriction Period for Deferred Share Awards will expire on the earlier of:

 - (i) when a Participant ceases to be an Eligible Participant;
 - (ii) when the Board, in its discretion, agrees to end the Restriction Period; and
 - (iii) 10 years from the date of issue of the Shares.
- (d) Exempt Share Awards

Unless a different Restriction Period is specified in an Offer, the Restriction Period for Exempt Share Awards will expire on the earlier of:

 - (i) three years from the date of issue of the Shares; and

- (ii) the time when a Participant ceases to be an Eligible Participant.

The Company will offer Exempt Share Awards on a non-discriminatory basis as defined by section 83A-35(6) of the Tax Act.

Dilution Limit

An Offer of Awards must not be made if the total of the following:

- (a) the number of Shares which are the subject of the Offer of Awards;
- (b) the total number of Shares which are the subject of any outstanding Offers of Awards;
- (c) the total number of Shares issued during the previous five years under this Plan or any other employee share scheme extended only to Eligible Participants of the Company (adjusted if necessary in each case for capital reorganisations), but not including existing Shares transferred to a Participant after having been acquired for that purpose; and
- (d) the total number of Shares which would be issued under all outstanding Awards that have been granted but which have not yet been exercised, terminated or expired, assuming all such Awards were exercised and ignoring any Vesting Conditions,

but disregarding any Offer made, or Award offered or issued, or Share issued by way of or as a result of:

- (e) an offer to a person situated outside Australia at the time of receipt of the offer;
- (f) an offer that did not need disclosure to investors because of section 708 of the Corporations Act; or
- (g) of offer made under a disclosure document as defined in the Corporations Act,

would exceed 5% of the number of Shares on issue at the time of the Offer.

Default Vesting Conditions

If vesting conditions or other vesting events are not specified in an Offer and the Offer does not expressly state to the effect that no vesting conditions apply, the following Vesting Conditions apply to any Options, Performance Rights or Loan Shares offered under the Plan:

- (a) the Awards only vest if at the applicable vesting date the Participant either:
 - (i) remains employed with a Company Group Member, continues to provide consulting services to a Company Group Member or acts as a director of a Company Group Member (as applicable); or
 - (ii) ceased to do so before the applicable vesting date in circumstances where the person was a Good Leaver; and
- (b) the Awards vest in equal one-third tranches on the first, second, and third anniversaries of the grant date of the Awards (or of another date specified in the Offer for this purpose).

Where, for the purposes of the Plan:

"Good Leaver" means a person who has ceased to be employed or engaged by the Company or its subsidiary as a result of that person's:

- (a) total or permanent disablement, or an illness which persists for at least 3 months, which in either case prevents the person from carrying out their previous functions as an employee, contractor or director;
- (b) genuine redundancy;

- (c) death; or
- (d) other factors determined by the Board in its discretion to constitute sufficient reason to treat the person as a Good Leaver;

provided that the Participant has not committed a material breach of their employment contract or obligations during their employment or engagement with the Company Group.

"Bad Leaver" means a person who has ceased to be employed or engaged by the Company or its subsidiary, in circumstances where they are not a Good Leaver.

Takeovers and control transactions

If a takeover bid is made to acquire all of the issued Shares of the Company, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect similar to a full takeover bid for Shares in the Company, then Participants are entitled to accept the takeover bid or participate in the other transaction in respect of all or part of their Awards, other than Exempt Share Awards, notwithstanding that a restriction period in respect of such Awards has not expired. The Board may, in its discretion, waive unsatisfied vesting conditions in relation to some or all Awards in the event of such a takeover or other transaction.

Ranking

Shares allotted under or on the exercise of an Award will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except to the extent any such Shares are subject to a restriction agreement upon issue or 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.

Reorganisation Event

If, prior to the exercise of an Award, the Company undergoes a reorganisation of capital (other than by way of a bonus issue or issue for cash) the terms of the Awards of the Participant will be changed to the extent necessary to comply with the Listing Rules as they apply at the relevant time.

SCHEDULE C - OPTION TERMS AND CONDITIONS

Particulars

Participation in the Plan is voluntary. The number of Options; the Options exercise price and expiry date, any vesting conditions and any applicable restrictions will be determined by the Board in its absolute discretion and will be communicated to any Eligible Participant by way of letter of offer (**Offer Letter**).

Exercise of Options

The Options may be exercised for part or all of the Options vested at a particular time by the Option Holder giving written notice in the form set out below (Notice of Exercise) to the Company at its registered office prior to the Expiry Date together with payment in full of the respective exercise price

On receipt by the Company of the Notice of Exercise and payment of the Exercise Price, the Company must, within 2 Business Days and if the Shares are listed on the ASX within the time period prescribed by the Listing Rules of the ASX (**ASX Listing Rules**):

- (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.

Transfers

The Options are not transferable and are subject all restrictions, if any, as described in the Offer Letter.

Termination of Employment

If an Eligible Participant's employment with the Company or its subsidiaries ceases, then:

- (a) If that employee is a Good Leaver:
 - (i) the employee may continue to hold their vested Options and may be able to exercise them on the occurrence of a future Exit Event, and
 - (ii) their unvested Options lapse on the date of their termination.
- (b) If that employee is a Bad Leaver, then their vested and unvested Options lapse on the date of their termination, unless the Board, in its sole discretion, determines otherwise.

Pro Rata Issue

In the event of a pro rata issue of Shares by the Company, the Exercise Price for each Option will be adjusted in accordance with Listing Rule 6.22.2 of the ASX Listing Rules (which adjustment formula will apply even where the Company is not admitted to the ASX Official List)

Reorganisation

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 their 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).

Rights Entitlement

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 prior notice from the Company of the pending closing or record date and 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.

The Options do not provide any entitlement to dividends paid to ordinary shareholders. The Options do not entitle the Option Holder to vote at any meeting of shareholders.

Governing Laws

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.

These Terms and Conditions are governed by the laws of Victoria. The Company and the Option Holder 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 10:00 am (Melbourne time) on Tuesday, 27 May 2025.**

🖥 TO APPOINT A PROXY ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/oslegm2025>
- 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 **10:00 am (Melbourne time) on Tuesday 27 May 2025**. 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/oslegm2025>
- 📠 **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 Limited (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 Extraordinary General Meeting of
the Company to be held at Level 3, 62 Lygon Street, Carlton, Victoria 3053 on Thursday 29 May 2025 10:00 am (Melbourne time) 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.
Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the
Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 3, I/we expressly authorise the Chair of the
Meeting to exercise my/our proxy in respect of Resolution 3 even though Resolution 3 is connected with the remuneration of a member of the key management personnel for the
Company.
The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 3). If you wish to appoint the Chair of the Meeting as your proxy
with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution

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.

Table with 3 columns: Resolution, For, Against, Abstain*. Rows include Resolution 1 (SHARE CONSOLIDATION), Resolution 2 (APPROVAL OF FUTURE ISSUE OF SHARES), Resolution 3 (ISSUE OF OPTIONS TO LEL SMIS), Resolution 4 (RATIFICATION OF PRIOR ISSUE OF OPTIONS), and Resolution 5 (APPROVAL OF OMNIBUS PLAN).

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1: [] Sole Director and Sole Company Secretary
Securityholder 2: [] Director
Securityholder 3: [] Director / Company Secretary
Contact Name: Contact Daytime Telephone: Date: / / 2025

STEP 4 OPT IN FOR EMAIL COMMUNICATIONS
By supplying your email address below you are agreeing to receive all future communications electronically

[]