

28 October 2024

Dear Shareholder

Upcoming Annual General Meeting of Shareholders

The Company's Annual General Meeting is scheduled to be held on Wednesday, 27 November 2024 at 3.00pm (AEDT) (**Meeting**).

Shareholders will be given the opportunity to attend and participate in the Meeting virtually, using technology through an online meeting platform powered by Automic, where Shareholders will be able to watch, listen, ask questions and vote online.

The Company strongly encourages Shareholders to lodge a directed proxy form by Monday, 25 November 2024 at 3.00pm (AEDT). Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders' questions. However, votes and questions may also be submitted during the Meeting. Further details of how to participate in the Meeting are set out in the Notice of Meeting.

The Notice of Meeting can be viewed and downloaded from <https://www.firebrickpharma.com/investors/> within the "ASX Announcements" tab.

The Annual Report can be viewed and downloaded from <https://www.firebrickpharma.com/investors/> within the "Reports" tab.

Shareholders who have nominated an email address and elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important Meeting documents.

In accordance with sections 110C-110K the Corporations Act, as amended by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth), no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

If you are unable to access any of the important Meeting documents online or if you wish to receive a hard copy of the Meeting documents, please contact Automic, our share registry, via email at meetings@automicgroup.com.au. Your request must be made by Monday, 18 November 2024.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents). Once logged in you can also lodge your proxy vote online by clicking on the "Meetings" tab.

Yours sincerely,

Stephen Buckley

Company Secretary
Firebrick Pharma Limited

FIREBRICK PHARMA LIMITED

ACN 157 765 896

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 3.00pm (AEDT)
DATE: Wednesday, 27 November 2024
PLACE: by Virtual Meeting Facility

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where Shareholders will be able to watch, listen, and vote online.

Details on how to access the virtual Meeting are set out in this Notice.

For the purpose of Section 249RA of the Corporations Act, the place at which the Meeting of the Company is held is taken to be:

Level 10, 440 Collins Street, Melbourne, Victoria.

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

This Notice of 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 prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEDT) on Monday, 25 November 2024.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of Firebrick Pharma Limited (the **Company**) will be held through the Virtual Meeting Facility on Wednesday, 27 November 2024 commencing at 3.00pm (AEDT) (the **Meeting**).

Through the Virtual Meeting Facility, Shareholders will be able to participate in the meeting by listening, asking questions and voting on the resolutions. Shareholders are strongly encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 5 of this Notice to ensure their votes are counted. Further information on how to participate and vote during the Meeting via the Virtual Meeting Facility is set out on page 6 of this Notice.

The Explanatory Statement that accompanies this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Statement and Proxy Form are part of this Notice.

Should circumstances further change between the date of this Notice of Meeting and the proposed time of the Meeting, the Directors will further update Shareholders with the proposed next steps.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – STEPHEN FRANCIS GOODALL

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

“That, for the purposes of clause 10.7 of the Company's Constitution and for all other purposes, Stephen Francis Goodall, being a Director of the Company, who retires by rotation, and being eligible is re-elected as a Director of the Company with immediate effect.”

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 4 – AMENDMENT TO CONSTITUTION

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution to include a new clause 2.11 setting the issue cap for issues of Securities under the Firebrick Pharma Employee Securities Incentive Plan to 10% of the issued capital of the Company for the purposes of Section 1100V(2) of the Corporations Act.”

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, 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 issue on 29 May 2024 of 16,000,000 fully paid Shares at an issue price of \$0.05 (five cents) per Share to Professional and Sophisticated Investors, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve, ratify and confirm the allotment and issue on 29 May 2024 of 8,000,000 unlisted options exercisable at \$0.075 (7.5 cents) per option on or before the date of 28 May 2026 to Professional and Sophisticated Investors, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF CONSULTANT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, 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 issue on 9 September 2024 of 1,500,000 unlisted options exercisable at \$0.09 (9 cents) per option on or before the date of 8 September 2027 to Keith Shortall and/or his nominee(s), on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHORTFALL PLACEMENT SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve, ratify and confirm the allotment and issue on 16 October 2024 of 2,885,454 fully paid Shares at an issue price of \$0.055 (5.5 cents) per Share to Professional and Sophisticated and several longstanding Investors of Firebrick Pharma, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

10. RESOLUTION 9 – APPOINTMENT OF AUDITOR

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

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, being qualified to act as auditor of the Company, having been nominated by a Shareholder to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as auditor of the Company.”

Dated: 16 October 2024

By order of the Board



Stephen Buckley
Company Secretary

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, either of the following persons:</p> <ul style="list-style-type: none"> a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or a) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> i. does not specify the way the proxy is to vote on this Resolution; and ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 5 – Ratification of Prior Issue of Placement Shares	The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of any person who participated in the issue of securities, or any associates of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Placement Options	The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.
Resolution 7 – Ratification of Prior Issue of Consultant Options	The Company will disregard any votes cast in favour of this Resolution 7 by Keith Shortall or any associates of Keith Shortall.
Resolution 8 – Ratification of Prior Issue of Shortfall Placement Shares	The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of the 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 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 the directions given by the beneficiary to the holder to vote in that way.

How to vote and ask questions

The Company has decided to hold the Meeting as a virtual meeting. You may vote by proxy, personal representative or via the Virtual Meeting Facility.

Shareholders will be able to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business at the conclusion of the Meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at cosec@firebrickpharma.com at least 48 hours before the Meeting.

Voting by proxy

The Company intends to conduct the Meeting virtually via Automic's platform. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Proxy forms can be lodged as below:

- By following the directions on the Proxy Form;
- By scan and email to meetings@automicgroup.com.au;
- In person at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- By post to Automic, GPO Box 5193, Sydney NSW 2001; or
- By facsimile to +61 (0)2 8583 3040.

All proxy forms must be received by the Company not later than **3.00pm (AEDT) on Monday, 25 November 2024**.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder 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.

In addition:

- if a proxy is given by a body corporate, a Proxy Form must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the Corporations Act or signed by an attorney;
- if a proxy is given by a natural person, a Proxy Form must be executed under the hand of that person or that person's attorney;
- to be effective, the Proxy Form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding the Meeting or any adjourned Meeting;
- if a Shareholder appoints the Chair as the Shareholder's proxy and does not specify how the Chair is to vote, the Chair will vote, as proxy for that Shareholder, in favour of or against each resolution as set out in the Explanatory Statement;
- a Shareholder that is a body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the Meeting (the appointment may be a standing one); and
- any Proxy Form received after this deadline will be treated as invalid.

Personal Representative

To vote by personal representative, please forward the authority under which the personal representative has been appointed (or a certified copy of the authority) to the address set out above for the return of Proxy Forms so that it is received no later than **3.00pm (AEDT) on Monday, 25 November 2024**.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or Share Registry in advance of the Meeting. An appointment of corporate representative form can be obtained by via the Company's share registry website – www.automicgroup.com.au.

Voting Virtually and Webcast

The Company is pleased to provide Shareholders with the opportunity to attend and participate in the virtual meeting through an online meeting platform powered by Automic (**Virtual Meeting Facility**), where shareholders will be able to watch, listen, ask questions and vote online.

To attend the Meeting virtually please follow the instructions below on your computer, tablet or smartphone. Online registration will open 30 minutes before the Meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the Meeting to obtain their login details to attend virtually.

Attending the Meeting virtually

To access the virtual Meeting:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration.
4. Click on "**Register**" and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen
7. Select your voting direction and click "**confirm**" to submit your vote. **Note that you cannot amend your vote after it has been submitted**

You can view the Meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.

Please note that if you have previously submitted a Proxy Form, your online attendance at the Meeting will revoke your proxy's authority to vote, unless you inform the Company otherwise prior to commencement of the Meeting, in which case, your authority to vote at the Meeting is suspended while your proxy is present.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Further information and support on how to use the platform is available on the share registry website – www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6189 1155.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

Shareholders should read this statement and the Notice in full before deciding how to vote on the Resolutions set out in the Notice. All Resolutions to be considered at the Meeting will be decided by poll based on both proxy votes received prior to the commencement of the Meeting and votes cast in person at the physical venue or via the online voting facility during the Meeting. Shareholders are encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 5 of this Notice.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Company's Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024, together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the auditor's report.

There is no requirement for Shareholders to vote on these statements and reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the Meeting.

Representatives of the Company's auditor will be present for discussion purposes on matters of relevance to the audit.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.firebrickpharma.com/investors/>

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the company's remuneration report be adopted must be put to the shareholders. However, section 250R(3) of the Corporations Act provides that such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out a company's remuneration arrangements for its directors and senior management. The remuneration report is part of the directors' report contained in the annual financial report of a company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution is not relevant for this Annual General Meeting.

2.1 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1. The Board encourages Shareholders to apply the same level of diligence to voting on this Resolution as for the binding Resolutions. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 1.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – STEPHEN FRANCIS GOODALL

3.1 General

Pursuant to the clause 10.7 of the Company's Constitution, at the Company's annual general meeting in every year, the Company must hold an election of Directors. The Director who has been in office longest since his or her last election or appointment must retire. A retiring Director is eligible for re-appointment. No Director (other than a Managing Director) may retire office (without re-election) for more than three years or past the third-annual general meeting following the Director's appointment, whichever is the longer.

For this reason, Dr Stephen Francis Goodall (**Dr Goodall**) retires in accordance with clause 10.7 of the Company's Constitution and being eligible, seeks re-election.

3.2 Election of Stephen Francis Goodall

Dr Goodall, who has served as a Director since 12 April 2012, retires by rotation and seeks re-election.

(a) Qualifications and other material directorships

Dr Goodall holds these qualification - BAppSc, MAppSc, MBA, PhD

Dr Goodall is a founder of Firebrick and co-inventor on all the key Firebrick patents. He is currently an Executive Director and holds the position of Chief Operating Officer for Firebrick.

Dr Goodall has a successful track record in intellectual property, pharmaceutical development, manufacturing, regulatory strategy and clinical development. He was instrumental in developing the intellectual property that underpins the Firebrick patent. Previously, he was Chief Operating Officer of Viralytics, which was later successfully acquired in 2018 for \$500 million by the US big pharma company, Merck. Previously, he was the Director of Pharmaceutical Development at Vapotronics, where he managed all aspects of inhaled drug development and formulation and before that, Director of Development at AGEN Biomedical for 11 years.

He has extensive experience in the preclinical, IND, regulatory and human clinical phases of drug development. He also has an impressive background in process development, production scale-up and GMP manufacturing for pharmaceuticals.

(b) Independence

If elected, the Board considers that Dr Goodall will not be an independent director as he holds an executive position within the Company.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Dr Goodall will be re-elected to the Board as an Executive Director.

In the event that Resolution 2 is not passed, Dr Goodall will not continue on the Board as a Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision. Additionally, the Company will have less than the minimum required number of Directors and may be suspended by ASX until a new suitable Director is appointed.

3.4 Directors' Recommendation

The Directors support the re-election of Dr Goodall and recommend that Shareholders vote in favour of this Resolution 2.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without 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.

Under ASX Listing Rule 7.1A, however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10%.

An 'Eligible Entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is not included in the S&P/ASX 300 index and has a market capitalisation of \$300 million or less and is therefore an Eligible Entity for these purposes. The Company's market capitalisation as at 16 October 2024 is \$11.7 million.

This Resolution 3 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If this Resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1.

This Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

4.2 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next Annual General Meeting; and
- (iii) the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

(10% Placement Capacity Period).

(b) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in the section 5.2 (b)(i) of this Notice, the date on which the Equity Securities are issued.

(c) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration in which case if undertaken, the Company intends to use funds raised to support the Company's growth strategies and general working capital.

(d) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 16 October 2024.

The table below also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on issue (Variable 'A' in ASX Listing Rule 7.1A2)	Potential Dilution and Funds Raised			
	Issue Price (per Share)	\$0.028 (50% decrease in Issue Price)	\$0.056 (Issue Price)	\$0.084 (100% increase in Issue Price)
Variable A 210,108,508	Shares issued – 10% voting dilution	21,010,850	21,010,850	21,010,850
	Funds raised	\$588,303	\$1,176,607	\$1,764,911
(50% increase in Variable A) 315,162,762	Shares issued – 10% voting dilution	31,516,276	31,516,276	31,516,276
	Funds raised	\$882,455	\$1,764,911	\$2,647,367
(100% increase in Variable A) 420,217,016	Shares issued – 10% voting dilution	42,021,701	42,021,701	42,021,701
	Funds raised	\$1,176,607	\$2,353,215	\$3,529,822

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 210,108,508 Shares on issue comprising:
 - (i) 191,223,054 existing Shares as at the date of this Notice which have either been issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1;
 - (ii) 16,000,000 Shares which will be ratified if Resolution 5 is passed at this Meeting; and
 - (iii) 2,885,454 Shares which will be ratified if Resolution 8 is passed at this Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 15 October 2024 (being \$0.056).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;

- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Furthermore, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Equity Securities under ASX Listing Rule 7.1A.2**

The Company obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 17 November 2023.

During the 12-month period preceding the date of the Meeting, being on and from 17 November 2023, the Company issued 2,885,454 Shares pursuant to the Previous Approval (**Previous Issue**), which represents approximately 1.56% of the total diluted number of Equity Securities on issue in the Company on 17 November 2023, which was 184,645,736.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue and Appendix 2A: 16 October 2024
Recipients	The Shortfall Placement Shares were issued to existing holders in Firebrick, being professional or sophisticated investors for the purposes of section 708 of the Corporations Act, along with several longstanding investors of Firebrick Pharma. None of the Placement Participants were material investors that are required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	2,885,454 Shares ²
Issue Price and discount to Market Price ¹ (if any)	\$0.055 (5.5 cents) per Share (at a 1.8% discount to the 15-day volume weighted average price of \$0.056). For note, the closing Market Price on 15 October 2024 was \$0.056.
Total Cash Consideration and Use of Funds	Amount raised: \$158,700 Use of funds³: The funds raised from this issue will be used to support ongoing launch costs for Nasodine in the United States and other anticipated international launches, as well as ongoing working capital.

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: FRE (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.3**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- (i) state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- (ii) give to ASX immediately after the issue a list of names of the persons to whom the entity issued the equity securities and the number of equity securities issued to each. This list is not for release to the market.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

4.3 Voting Exclusion

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

4.4 Directors Recommendation

The Directors consider the approval of the 10% Placement Capacity to be in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 3 to give effect to the approval.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

5. RESOLUTION 4 – AMENDMENT TO CONSTITUTION

5.1 Purpose of Resolution

Resolution 4 is a special resolution seeking approval to amend the Constitution for the purposes of section 1100(V) of the Corporations Act to permit the Company to issue Securities under the Company's Employee Incentive Plan up to a maximum of 10% of the issued capital of the Company.

5.2 Regulatory Regime

Under new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must comply with an issue cap which is set at 5% under the Corporations Act unless raised by the Company's constitution.

In ASIC Consultation Paper 364: Modifications to the ESS regime, ASIC has clarified that the issue cap does not apply where the company only makes offers in reliance on section 1100P (offers for no monetary consideration) or only makes offers in reliance on section 1100R (offers that do not need disclosure).

However, where a company is making a combined offer in reliance on section 1100P or section 1100R and there are also offers made in reliance on section 1100Q (i.e. monetary consideration), then all equity issued including securities issued for no monetary consideration (under section 1100P) and securities issued under another disclosure exemption (under section 1100R) must be included when calculating the issue cap. For the purpose of section 1100(V) of the Corporations, the Company is seeking approval pursuant to Resolution 4 to set the issue cap to 10% of the issued capital of the Company by adding a new clause 2.11 in the Constitution as follows:

2.11 Employee incentive plan - Subject to the Listing Rules and the Corporations Act and for the purposes of section 1100V(2) of the Corporations Act, the issue cap is 10%.

A copy of the new Constitution which incorporates clause 2.11 above (**Amended Constitution**) is available for review by Shareholders at the office of the Company. A copy of

the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

5.3 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 4.

Note: a copy of the Company's constitution is available for review on the Company's website.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

6.1 Background

On 17 May 2024, the Company announced that it had received binding commitments for a placement of \$800,000 (**Placement**). The Placement comprised the following:

- (a) the issue of 16,000,000 Shares (the subject of this Resolution 5) at a price of \$0.05 (five cents) per Share to Professional and Sophisticated Investors via a private placement to raise up to \$800,000 (**Placement Shares**); and
- (b) the issue of one free attaching option for every two Placement Shares issued for a total of 8,000,000 Options (**Placement Options**) (the subject of Resolution 6) with an exercise price of \$0.075 (7.5 cents) and an expiry date of 28 May 2026.

The Placement Shares and Placement Options were issued on 29 May 2024 without shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rules 7.1. There were no adviser or broker fees associated with the Placement.

By ratifying the issue of the Placement Shares (the subject of Resolution 5) and Placement Options (the subject of Resolution 6), the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company is therefore seeking Shareholder approval to ratify the issue of the 16,000,000 Placement Shares.

6.2 Listing Rules

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in Listing Rule 7.2. The issue of the Placement Shares was within the Company's available placement capacity under Listing Rule 7.1, with 16,000,000 Shares issued under Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 at the time and Shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue of the Placement Shares pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 5 is approved, the prior issue of 16,000,000 Placement Shares may be treated by the Company as having been made with Shareholder approval under Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 16,000,000 Placement Shares counting towards the Company's 15% capacity under Listing Rule 7.1.

If this Resolution 5 is not approved, the prior issue of 16,000,000 Placement Shares will not be treated by the Company as having been made with Shareholder approval under Listing Rules 7.1. The 16,000,000 Placement Shares, the subject of Resolution 5, will therefore be included in the Company's 15% placement capacity for the purposes of Listing Rule 7.1. This will decrease the Company's remaining placement capacity under the Listing Rule 7.1.

6.4 Information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

Listing Rule	Details
7.5.1	The Placement Shares were issued to GZ Family Holdings Pty Ltd, a professional investor for the purposes of section 708 of the Corporations Act and an existing substantial shareholder in Firebrick, along with their associates.
7.5.2	16,000,000 Placement Shares were issued.
7.5.3	The Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
7.5.4	The Placement Shares were issued on 29 May 2024.
7.5.5	The Placement Shares were issued at a price of \$0.05 (five cents) per Placement Share.
7.5.6	The funds raised from this issue will be used to support ongoing launch costs for Nasodine in the United States and other anticipated international launches, as well as ongoing working capital.
7.5.7	The Placement Shares were not issued under an agreement.
7.5.8	A voting exclusion statement for this Resolution 5 is included above in this Notice of Meeting.

6.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 5.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS

7.1 Background

On 17 May 2024, the Company announced that it had received binding commitments for a placement of \$800,000 (**Placement**). The Placement comprises the following:

- (a) the issue of 16,000,000 Placement Shares (the subject of Resolution 5) at a price of \$0.05 (five cents) per Share to Professional and Sophisticated Investors via a private placement to raise up to \$800,000; and
- (b) the issue of one free attaching option for every two Placement Shares issued for a total of 8,000,000 Options (Placement Options) (the subject of this Resolution 6) with an exercise price of \$0.075 (7.5 cents) and an expiry date of 28 May 2026.

The Placement Shares and Placement Options were issued on 29 May 2024 without shareholder approval under the Company's existing placement capacity pursuant to Listing Rules 7.1. There were no adviser or broker fees associated with the Placement.

By ratifying the issue of the Placement Options (the subject of Resolution 6) and Placement Shares (the subject of Resolution 5), the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company is therefore seeking Shareholder approval to ratify the issue of the 8,000,000 Placement Options.

7.2 Listing Rules

Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in Listing Rule 7.2. The issue of the Placement Options was within the Company's available placement capacity under Listing Rule 7.1, with 8,000,000 Options issued under Listing Rule 7.1.

Under Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 at the time and Shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue of the Placement Options pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

If Resolution 6 is approved, the prior issue of 8,000,000 Placement Options may be treated by the Company as having been made with Shareholder approval under Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 8,000,000 Placement Options counting towards the Company's 15% capacity under Listing Rule 7.1.

If this Resolution 6 is not approved, the prior issue of 8,000,000 Placement Options will not be treated by the Company as having been made with Shareholder approval under Listing Rules 7.1. The 8,000,000 Placement Options, the subject of Resolution 6, will therefore be included in the Company's 15% placement capacity for the purposes of Listing Rule 7.1. This will decrease the Company's remaining placement capacity under the Listing Rule 7.1.

7.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

Listing Rule	Details
7.5.1	The Placement Options were issued to GZ Family Holdings Pty Ltd, a professional investor for the purposes of section 708 of the Corporations Act and an existing substantial shareholder in Firebrick, along with their associates.
7.5.2	8,000,000 Placement Options were issued.
7.5.3	Terms and Conditions of the Placement Options issued are set out in Schedule 1.
7.5.4	The Placement Options were issued on 29 May 2024.
7.5.5 and 7.5.6	The Placement Options were issued on the basis of one free attaching option for every two Placement Shares issued with a nil issue price.
7.5.7	The Placement Options were not issued under an agreement.
7.5.8	A voting exclusion statement for this Resolution 6 is included above in this Notice of Meeting.

7.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 6.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF CONSULTANT OPTIONS

8.1 Background

On 9 September 2024, the Company announced that it had executed a consulting agreement (**Agreement**) with Keith Shortall, a former senior executive of Johnson & Johnson Consumer Health Asia-Pacific (J&J Consumer Health APAC). The primary goal of the Agreement is to establish pharmacy distribution for Nasodine in Singapore.

Under the Agreement, Mr Shortall will receive consulting fees through his consulting business, Shortall Consulting Pty Ltd, for an initial commitment of up to 50 days of work through 31 December 2024. The Agreement may be extended thereafter based on mutual agreement. The Agreement includes the grant of 1.5 million share options in the Company (**Consultant Options**).

The Consultant Options were issued on 9 September 2024 without shareholder approval under the Company's existing placement capacity pursuant to Listing Rules 7.1.

By ratifying the issue of the Consultant Options (the subject of Resolution 7), the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company is therefore seeking Shareholder approval to ratify the issue of the 1,500,000 Consultant Options.

8.2 Listing Rules

Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in Listing Rule 7.2. The issue of the Consultant Options was within the Company's available placement capacity under Listing Rule 7.1, with 1,500,000 Options issued under Listing Rule 7.1.

Under Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 at the time and Shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue of the Consultant Options pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

If Resolution 7 is approved, the prior issue of 1,500,000 Consultant Options may be treated by the Company as having been made with Shareholder approval under Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 1,500,000 Consultant Options counting towards the Company's 15% capacity under Listing Rule 7.1.

If this Resolution 7 is not approved, the prior issue of 1,500,000 Consultant Options will not be treated by the Company as having been made with Shareholder approval under Listing Rules 7.1. The 1,500,000 Consultant Options, the subject of Resolution 7, will therefore be included in the Company's 15% placement capacity for the purposes of Listing Rule 7.1. This will decrease the Company's remaining placement capacity under the Listing Rule 7.1.

8.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

Listing Rule	Details
7.5.1	The Consultant Options were issued to an entity associated with Keith Shortall pursuant to the Agreement announced to the market on 9 September 2024.
7.5.2	1,500,000 Consultant Options were issued.
7.5.3	Terms and Conditions of the Consultant Options issued are set out in Schedule 2.
7.5.4	The Consultant Options were issued on 9 September 2024.

7.5.5 and 7.5.6	The Consultant Options were issued for nil consideration, for the purpose of consideration under the Agreement.
7.5.7	<p>The Consultant Options were issued under the Agreement. Under the Agreement, Mr Shortall through his consulting business, Shortall Consulting Pty Ltd, will receive consulting fees for an initial commitment of up to 50 days of work through 31 December 2024. The Agreement may be extended thereafter based on mutual agreement. The Agreement includes the grant of 1.5 million Consultant Options.</p> <p>The Consultant Options have an exercise price of \$0.09 (nine cents) and if vested but not exercised, will lapse 3 years from the date of issue. The Options will vest upon achievement of the following performance milestone:</p> <ul style="list-style-type: none"> • Distribution of Nasodine Nasal Spray in chain and/or independent pharmacy in Singapore on or before 30 June 2025.
7.5.8	A voting exclusion statement for this Resolution 7 is included above in this Notice of Meeting.

8.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 7.

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHORTFALL PLACEMENT SHARES

9.1 Background

On 12 September 2024, the Company announced that it will open a Share Purchase Plan (**SPP**) to raise up to \$2,000,000 which will allow Eligible Shareholders (shareholders with a registered address in Australia or New Zealand and on the register as at 7.00pm (AEST) on 11 September 2024) the opportunity to subscribe for up to \$30,000 worth of shares at an issue price of \$0.055 (5.5 cents).

The Company advised that if less than the total amount of Shares under the SPP (being less than \$2,000,000 worth of Shares) are applied for, any shortfall shares may be placed by the Company at the Directors' absolute discretion (**Shortfall Placement**). The Shortfall Placement being subject to the Company having the capacity to do so under ASX Listing Rules 7.1 and 7.1A. Where the shortfall exceeds the Company's available placement capacity, the shortfall will only be placed if shareholder approval is obtained.

On 10 October 2024, the Company announced the issue of 11,556,318 New Shares under the SPP to Eligible Shareholders and that it would be seeking to raise up to an additional \$200,000 at \$0.055 (5.5 cents), on the same terms as the SPP (**Shortfall Placement**).

On 16 October 2024, the Company announced the issue of 2,885,454 New Shares (the subject of this Resolution 8) at a price of \$0.055 (5.5 cents) per Share to Professional, Sophisticated and longstanding Investors of Firebrick Pharma via the Shortfall Placement raising \$158,700 (**Shortfall Placement Shares**).

The Shortfall Placement Shares were issued on 16 October 2024 without shareholder approval under the Company's existing placement capacity pursuant to Listing Rule 7.1A. There were no adviser or broker fees associated with the Shortfall Placement.

By ratifying the issue of the Shortfall Placement Shares (the subject of Resolution 8), the Company will retain the flexibility to issue additional quoted securities in the future up to 10% of its issued capital capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

The Company is therefore seeking Shareholder approval to ratify the issue of the 2,885,454 Shortfall Placement Shares under Resolution 8.

9.2 Listing Rules

Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in Listing Rule 7.2.

Listing Rule 7.1A provides that a company may seek shareholder approval at its annual general meeting to issue additional quoted securities up to 10% of its issued capital, provided that it is an eligible entity (Eligible Entity). An Eligible Entity is one that, as at the date of the relevant annual general meeting –

- (a) it must have a market capitalisation of \$300 million or less.
- (b) it must not be included in the S&P/ASX 300 Index.

At the time the approval was obtained (the Company's last Annual General Meeting 17 November 2023), the Company was an Eligible Entity.

The issue of the Shortfall Placement Shares was within the Company's available placement capacity under Listing Rule 7.1A, with 2,885,454 Shares issued under Listing Rule 7.1A.

Under Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of Listing Rules 7.1 and 7.1A if the issue did not breach Listing Rules 7.1 and 7.1A at the time and Shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue of the Shortfall Placement Shares pursuant to Listing Rule 7.4 in order to retain as the flexibility to issue additional equity securities in the future without having to obtain prior Shareholder approval.

If Resolution 8 is approved, the prior issue of 2,885,454 Shortfall Placement Shares may be treated by the Company as having been made with Shareholder approval under Listing Rule 7.1A. The Company will therefore have the flexibility, if required, to issue additional quoted securities without the 2,885,454 Shortfall Placement Shares counting towards the Company's 10% capacity under Listing Rule 7.1A.

If this Resolution 8 is not approved, the prior issue of 2,885,454 Shortfall Placement Shares will not be treated by the Company as having been made with Shareholder approval under Listing Rule 7.1A. The 2,885,454 Shortfall Placement Shares, the subject of Resolution 8, will therefore be included in the Company's 10% placement capacity for the purposes of Listing Rule 7.1A. This will decrease the Company's remaining placement capacity under the Listing Rule 7.1A.

9.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

Listing Rule	Details
7.5.1	The Shortfall Placement Shares were issued to existing holders in Firebrick, being professional or sophisticated investors for the purposes of section 708 of the Corporations Act, along with several longstanding investors of Firebrick Pharma.
7.5.2	2,885,454 Shortfall Placement Shares were issued under Listing Rule 7.1A.
7.5.3	The Shortfall Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
7.5.4	The Shortfall Placement Shares were issued on 16 October 2024.
7.5.5	The Shortfall Placement Shares were issued at a price of \$0.055 (5.5 cents) per Shortfall Placement Share.
7.5.6	The funds raised from this issue will be used to support ongoing launch costs for Nasodine in the United States and other anticipated international launches, as well as ongoing working capital.
7.5.7	The Shortfall Placement Shares were not issued under an agreement.

7.5.8	A voting exclusion statement for this Resolution 8 is included above in this Notice of Meeting.
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9.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 8.

10. RESOLUTION 9 – APPOINTMENT OF AUDITOR

10.1 General

This Resolution 9 seeks shareholder approval for the appointment of BDO Audit Pty Ltd to the office of auditor of the Company, having been appointed by the Board to fill the vacancy pursuant to section 327C of the Corporations Act following the resignation of BDO Audit (WA) Pty Ltd (ASX announcement dated 6 May 2024).

Section 327C(2) notes that an auditor appointed to fill a vacancy holds office until the company's next AGM at which time they must be appointed by shareholders to continue to act as auditor of the Company. This is the Company's first Annual General Meeting after having appointed BDO Audit Pty Ltd to the position of Auditor.

BDO Audit (WA) Pty Ltd was the auditor of the Company. As part of becoming a national entity, BDO Audit (WA) Pty Ltd was replaced by BDO Audit Pty Ltd for the provision of BDO's audit services in Western Australia. In effect, there will be no change to the auditor of the Company.

Section 327B(1) of the Corporations Act also provides that at each annual general meeting, the Company must appoint an auditor to fill any vacancy in the office of auditor. Accordingly, the Company is seeking Shareholder Approval for the appointment of BDO Audit Pty Ltd as the Company's auditor.

The Company has received the consent to appointment from BDO Audit Pty Ltd in accordance with section 328A of the Corporations Act, along with the resignation as auditor from BDO Audit (WA) Pty Ltd, in accordance with section 329(5) of the Corporations Act, which was also lodged with and accepted by the Australian Securities and Investments Commission.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a shareholder for BDO Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is annexed as Schedule 3 to this Explanatory Statement.

If Resolution 9 is passed, the appointment of BDO Audit Pty Ltd will take effect from the close of the Meeting.

If Resolution 9 is not passed, the Company will have to consider and appoint another auditor.

10.2 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

The Chair of the meeting intends to vote undirected proxies in favour of Resolution 9.

11. GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 4.1

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Associate has the meaning given in the ASX Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Firebrick Pharma Limited (ACN 157 765 896).

Constitution means the Company's constitution.

Consultant Options has the meaning given to that term in Section 8.1.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Security means:

- (a) a Share;
- (b) a unit;
- (c) an option over an issued or unissued share or unit;
- (d) a right to an issued or unissued share or unit;
- (e) an option over, or right to, a security referred to in (c) or (d) above;
- (f) a convertible security;
- (g) any security that ASX decides to classify as an equity security;
- (h) but not a security ASX decides to classify as a debt security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and its Related Bodies Corporate from time to time.

Group Company means a member of the Group.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

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

Placement has the meaning given to that term in Section 6.1.

Placement Shares has the meaning given to that term in Section 6.1.

Placement Options has the meaning given to that term in Section 6.1.

Proxy Form means the proxy form accompanying the Notice.

Related Body Corporate has the meaning given in section 9 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2024.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means an Equity Security or a Debt Security.

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

Shareholder means a registered holder of a Share.

Share Registry means Automic Registry Services.

Shortfall Placement has the meaning given to that term in Section 9.1.

Shortfall Placement Shares has the meaning given to that term in Section 9.1.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

Virtual Meeting Facility means the online meeting platform powered by Automic Group.

Volume Weighted Average Price in relation to the ordinary fully paid shares of Firebrick Pharma Limited for a particular period, means the volume weighted average price of trading in the ordinary fully paid shares on the ASX market and the Chi-X market over that period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

SCHEDULE 1: TERMS AND CONDITIONS OF PLACEMENT OPTIONS

(a) Entitlement

- (i) Each Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (ii) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

(b) Exercise of Option

- (i) The Options are exercisable at any time from the issue date.
- (ii) The Options expire on two years from the date of issue.
- (iii) The exercise price per Option is \$0.075 (7.5 cents).
- (iv) Each Option is exercisable by the Option holder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry. Unless a holder is exercising all of their Options, Options must be exercised in parcels of not less than 100,000.
- (v) The Options cannot be exercised if, as a result of the exercise, the Option holder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.
- (vi) Remittances must be made payable to 'Firebrick Pharma Limited'.
- (vii) All Options will lapse on the earlier of the:
 - a. receipt by the Company of notice from the Option holder that the Option holder has elected to surrender the Option; and
 - b. expiry of the final date and time for exercise of the Option.
- (viii) In the event of liquidation of the Company, all unexercised Options will lapse.

(c) Quotation

- (i) As at the date of this Notice of Meeting, the Company does not intend to apply for Official Quotation of the Options but may decide to do so at a later date.
- (ii) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.
- (iii) The Options are not transferable until after 12 months from the issue date.

(d) Participation in Securities Issues

Subject to paragraph (e) below, the holder is not entitled to participate in new issues of securities without exercising the Options.

(e) Participation in a Reorganisation of Capital

- (i) In the event of any reconstruction or reorganisation (including consolidation, subdivision, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.

- (ii) In any reorganisation as referred to in paragraph (e)(i), Options will be treated in the following manner:
- a. in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - b. in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - c. in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
 - d. in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;
 - e. in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
 - f. in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on Shareholders.

SCHEDULE 2: TERMS AND CONDITIONS OF CONSULTANT OPTIONS

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) upon exercise of the Option.
2. **(Issue Price)**: The Options will be issued for nil consideration.
3. **(Exercise Price)**: Subject to the terms and conditions set out below, the amount payable upon exercise of each Option will be \$0.09 (nine cents).
4. **(Expiry Date)**: Each Option will expire at 5:00pm (WST) on the date that is three years from the date of issue of the Options. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
6. **(Vesting)**: Vesting of the options will be subject to achieving the distribution of Nasodine Nasal Spray in chain and/or independent pharmacy in Singapore on or before 30 June 2025.
7. **(Quotation of the Options)**: Unless the Board determines otherwise, the Options will be unquoted.
8. **(Transferability of the Options)**: The Options are not transferable until after the period of 12 months from issue and only if they have vested.
9. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

10. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then Shares of the Company.
11. **(Quotation of Shares on exercise)**: Application will be made by the Company to ASX, on the business day the Shares are issued, for quotation of the Shares issued upon the exercise of the Options.
12. **(Timing of issue of Shares)**: Within 10 business days after the later of the following:
 - (a) valid exercise of an Option; and
 - (b) if paragraph 12(d) applies, when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

the Company will:

- (c) issue the Shares pursuant to the exercise of the Options;
 - (d) if required and subject to paragraph 13, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (e) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the Listing Rules.
13. **(Restriction on transfer of Shares)**: If the Company is unable to deliver a notice under paragraph 12(d) (to the extent required) or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue with ASIC a "cleansing 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. Where this clause applies, any Shares issued on exercise of Options will be subject to a holding lock until the earlier of such time as a prospectus is issued by the Company or 12 months from the date of issue of the Shares.
14. **(Dividend and voting rights)**: The Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
15. **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be the minimum

number of business days required by ASX (from time to time) after the issue is announced. This will give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
17. **(Adjustment for entitlements issue):** If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph 18 will apply) there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.
18. **(Adjustments for reorganisation):** In the event that the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all the holder's rights as a holder of Options will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the holder's economic and other rights are not diminished or terminated.

SCHEDULE 3: NOMINATION OF AUDITOR

7 October 2024

Firebrick Pharma Limited
Level 10
440 Collins Street
Melbourne Vic 3000

NOMINATION OF AUDITOR

I, Stephen Goodall being a member of Firebrick Pharma Limited (Company), nominate BDO Audit Pty Ltd (ABN 33 134 022 870) (Audit Company Rego Number 332285) in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (Act) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. Goodall', with a stylized flourish at the end.

STEPHEN GOODALL

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Firebrick Pharma Limited | ABN 64 157 765 896

Your proxy voting instruction must be received by **03.00pm (AEDT) on Monday, 25 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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Sydney NSW 2000

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