



## Notice of Extraordinary General Meeting

Radiopharm Theranostics Limited ACN 647 877 889

# Notice of Extraordinary General Meeting

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Notice is given that the Extraordinary General Meeting of Radiopharm Theranostics Limited ACN 647 877 889 (**Company**) will be held at:

<b>Location</b>	Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually (online) at <a href="https://bit.ly/RAD-EGM-Aug-2024">bit.ly/RAD-EGM-Aug-2024</a>
<b>Date</b>	14 August 2024
<b>Time</b>	10:00 am (Sydney time) Registration from 9:30 am (Sydney time)

## Zoom meeting details

The Extraordinary General Meeting (**EGM** or **Meeting**) will be webcast live via an online platform. To participate you will need a device with internet access. When you log onto the online platform to register to attend the EGM, you will need to provide your details (including your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to be verified as a Shareholder.

All Shareholders have the opportunity to attend and participate in the Meeting online via internet connection (using a computer, laptop, tablet or smartphone).

To register for the meeting, please click the link below:

[bit.ly/RAD-EGM-Aug-2024](https://bit.ly/RAD-EGM-Aug-2024)

After registering, you will receive a confirmation email containing information about joining the Meeting.

For further details and instructions, please see the online meeting guide at the rear of this document and located on the Company website containing details on attending and voting at the Extraordinary General Meeting.

If Shareholders are unable to attend the Meeting using the online platform they are encouraged to alternatively, return the proxy form to the Company in accordance with the instructions thereon.

Returning the proxy form will not preclude a Shareholder from attending and voting at the Meeting utilising the online platform should they elect to do so.

## Shareholder Questions

In accordance with the Corporations Act, reasonable opportunity will be given to Shareholders at the Meeting to ask questions about, or make comments on, the Meeting, the Company's management or the Company itself.

Whilst Shareholders will be provided with the opportunity to submit questions online at the Meeting, it would be desirable if the Company was able to receive them in advance.

Shareholders are therefore requested to send any questions they may have for the Company or its Directors to the Company Secretary by 7 August 2024 via post at PO Box 655, Carlton South, Victoria 3053 or by email at [cfoservices@acclime.com](mailto:cfoservices@acclime.com) with subject 'RAD EGM August 2024'.

## Special Business

### **Resolution 1 – Approval to issue Second Tranche Placement Shares**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 1 *'That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed issuance and allotment of up to 965,837,798 Shares to sophisticated and professional investors under a share placement, as detailed in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

### **Resolution 2 – Approval to issue Placement Options**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 2 *'That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issuance of up to 781,484,263 Placement Options to sophisticated and professional investors under a share placement on the terms set out in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

### **Resolutions 3(a), (b), (c) and (d) – Approval to issue Lantheus Interests**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 3 *'That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issuance and allotment of:*
  - (a) *the Lantheus Subscription Shares, being 149,625,180 Shares at an issue price of A\$0.05 per Share);*
  - (b) *the Lantheus Subscription Options, being 149,925,040 Options with an exercise price of A\$0.05 per Option and an expiry date that is 6 months from the date the Lantheus Subscription Shares are issued;*
  - (c) *the Lantheus Placement Options, being 37,406,295 Options (i.e. one (1) new Option for every four (4) Lantheus Subscription Shares issued) with an exercise price of A\$0.06 per Option and an expiry date of approximately 2 years from the date the Lantheus Subscription Shares are issued; and*
  - (d) *subject to and upon exercise of the Lantheus Subscription Options, the Lantheus Tranche 2 Options, being up to 37,481,260 additional Options (on the basis of one (1) new Option for every four (4) Shares issued upon exercise of the Lantheus Subscription Options) with an exercise price of A\$0.06 per Option and an expiry date of approximately 2 years from the date the Lantheus Subscription Shares are issued,*  
  
*to Lantheus, as detailed in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

## **Resolutions 4(a) and 4(b)- Approval to issue Placement Shares and Placement Options to Executive Chairman, Mr Paul Hopper (or his nominee)**

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 4 *'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issuance of:*
- (a) *up to 75,000,000 Shares at an issue price of \$0.04 per Share and otherwise on the same terms as the Placement; and*
  - (b) *conditional on Resolution 4(a) being passed, up to 37,500,000 Placement Options with an exercise price of \$0.06 and an expiry date of 24 August 2026, and otherwise on the same terms as the Placement Options proposed to be issued under the Placement,*
- to Director, Mr Paul Hopper (or his nominee), as detailed in the Explanatory Memorandum.'*

The Directors (with Mr Hopper abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolution 5(a) and 5(b)– Approval to issue Placement Shares and Placement Options to Director – Mr Ian Turner (or his nominee)**

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 5 *'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issuance of:*
- (a) *up to 3,750,000 Shares at an issue price of \$0.04 per Share and otherwise on the same terms as the Placement; and*
  - (b) *conditional on Resolution 5(a) being passed, up to 1,875,000 Placement Options with an exercise price of \$0.06 and an expiry date of 24 August 2026, and otherwise on the same terms as the Placement Options proposed to be issued under the Placement,*
- to Director, Mr Ian Turner (or his nominee), as detailed in the Explanatory Memorandum.'*

The Directors (with Mr Turner abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolution 6(a) and 6(b)– Approval to issue Placement Shares and Placement Options to Director – Ms Hester Larkin (or her nominee)**

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 6 *'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issuance of:*
- (a) *up to 550,000 Shares at an issue price of \$0.04 per Share and otherwise on the same terms as the Placement; and*
  - (b) *conditional on Resolution 6(a) being passed, up to 275,000 Placement Options with an exercise price of \$0.06 and an expiry date of 24 August 2026, and otherwise on the same terms as the Placement Options proposed to be issued under the Placement,*

*to Director, Ms Hester Larkin (or her nominee), as detailed in the Explanatory Memorandum.'*

The Directors (with Ms Larkin abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 7(a) and 7(b) – Approval to issue Placement Shares and Placement Options to Director – Dr Leila Alland (or her nominee)**

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 7 *'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issuance of:*
- (a) *up to 1,000,000 Shares at an issue price of \$0.04 per Share and otherwise on the same terms as the Placement; and*
  - (b) *conditional on Resolution 7(a) being passed, up to 500,000 Placement Options with an exercise price of \$0.06 and an expiry date of 24 August 2026, and otherwise on the same terms as the Placement Options proposed to be issued under the Placement,*

*to Director, Ms Leila Alland (or her nominee), as detailed in the Explanatory Memorandum.'*

The Directors (with Ms Alland abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 8(a) and 8(b) – Approval to issue Placement Shares and Placement Options to Director – Mr Phillip Hains (or his nominee)**

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 8 *'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issuance of:*
- (a) *up to 9,700,000 Shares at an issue price of \$0.04 per Share and otherwise on the same terms as the Placement; and*
  - (b) *conditional on Resolution 8(a) being passed, up to 4,850,000 Placement Options with an exercise price of \$0.06 and an expiry date of 24 August 2026, and otherwise on the same terms as the Placement Options proposed to be issued under the Placement,*

*to Director, Mr Phillip Hains (or his nominee), as detailed in the Explanatory Memorandum.'*

The Directors (with Mr Hains abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 9(a) and 9(b) – Approval to issue Placement Shares and Placement Options to Managing Director – Mr Riccardo Canevari (or his nominee)**

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 9 *'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issuance of:*
- (a) *up to 3,750,000 Shares at an issue price of \$0.04 per Share and otherwise on the same terms as the Placement; and*

- (b) *conditional on Resolution 9(a) being passed, up to 1,875,000 Placement Options with an exercise price of \$0.06 and an expiry date of 24 August 2026, and otherwise on the same terms as the Placement Options proposed to be issued under the Placement,*

*to Director, Mr Riccardo Canevari (or his nominee), as detailed in the Explanatory Memorandum.'*

The Directors (with Mr Canevari abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolution 10– Approval to issue Incentive Options to Director – Mr Riccardo Canevari**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 10 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 24,000,000 unlisted Options to Mr Riccardo Canevari, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

**Note:** if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

## **Resolution 11 - Approval to issue Equity Securities under the Omnibus Incentive Plan**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 11 *'That for the purpose of Listing Rule 7.2, Exception 13 and sections 200B and 200E of the Corporations Act and for all other purposes, the Shareholders approve the renewal of the Company's Employee Share Option Plan, the terms and conditions of which are summarised in the Explanatory Memorandum.'*

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Dated: 16 July 2024

By order of the Board

**Phillip Hains**  
Company Secretary

## Voting Exclusion Statement

### Corporations Act

For the purposes of section 224 Corporations Act, the Company will not disregard 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 proposed resolution; and
- (b) it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

### Listing Rules

In accordance with the Listing Rule 14.11, the Company will disregard votes cast in favour of the resolution by or on behalf of:

<b>Resolution 1 – Approval to issue Second Tranche Placement Shares</b>	the Placement Participants or any person who participated in the issue or who is a counterparty to the agreement being provided and any associates of those persons.
<b>Resolution 2 – Approval to issue Placement Options</b>	the Placement Participants or any person who participated in the issue or who is a counterparty to the agreement being provided and any associates of those persons.
<b>Resolutions 3(a), (b), (c) and (d) – Approval to issue Lantheus Interests</b>	Lantheus and any 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 any associate of their associates.
<b>Resolutions 4(a) and 4(b) – Approval to issue Placement Shares and Placement Options to Executive Chairman, Mr Paul Hopper (or his nominee)</b>	Mr Paul Hopper and any 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 any associate of their associates.
<b>Resolutions 5(a) and 5(b) – Approval to issue Placement Shares and Placement Options to Director, Mr Ian Turner (or his nominee)</b>	Mr Ian Turner and any 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 any associate of their associates.
<b>Resolutions 6(a) and 6(b) – Approval to issue Placement Shares and Placement Options to Director, Ms Hester Larking (or her nominee)</b>	Ms Hester Larkin and any 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 any associate of their associates.

<b>Resolutions 7(a) and 7(b)– Approval to issue Placement Shares and Placement Options to Director, Ms Leila Alland (or her nominee)</b>	Ms Leila Alland and any 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 any associate of their associates.
<b>Resolutions 8(a) and 8(b)– Approval to issue Placement Shares and Placement Options to Director, Mr Phillip Hains (or his nominee)</b>	Mr Phillip Hains and any 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 any associate of their associates.
<b>Resolutions 9(a) and 9(b)– Approval to issue Placement Shares and Placement Options to Managing Director, Mr Riccardo Canevari (or his nominee)</b>	Mr Riccardo Canevari and any 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 any associate of their associates.
<b>Resolution 10- Approval to issue Incentive Options to Managing Director – Mr Riccardo Canevari (or his nominee)</b>	person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company’s Omnibus Incentive Plan, and these persons’ associates.
<b>Resolution 11– Approval to issue Equity Securities under the Omnibus Incentive Plan</b>	any person who is eligible to participate in the Omnibus Incentive Plan and each of their associates.

However, this does 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;
- (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.

## Notes

- (a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.
- (b) Subject to the Corporations Act, a Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy.
- (c) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (d) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form to the Company's share registry Automic Registry Service Limited as detailed in the attached proxy form.
- (e) You can also lodge your proxy online at <https://investor.automic.com.au/#/loginsah> which is also located on the front of the accompanying proxy form. Alternatively, you can scan the QR code with your mobile device.
- (f) To be effective, the proxy must be received at the share registry of the Company no later than 10:00 am (Sydney time) on 12 August 2024 (48 hours before the commencement of the meeting).
- (g) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (h) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00 pm (Sydney time) on 14 August 2024.
- (i) If you have any queries, including how to cast your votes, please contact the Company's registered office on 03 9824 5254 (within Australia) or +61 3 9824 5254 (outside Australia) during business hours.

# Explanatory Memorandum

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This Explanatory Memorandum accompanies the notice of the EGM of the Company to be at Level 3, 62 Lygon Street, Carlton, Victoria 3053 and held online by Zoom on 14 August 2024 at 10:00 am (Sydney time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## Background

- 1 As announced to ASX on 25 June 2024, Radiopharm is currently undertaking a capital raising to raise gross funds of up to approximately \$70 million to support its clinical trial pipeline and otherwise for general working capital of the Company.

## Placement

- 2 The capital raising involves a two-tranche placement (**Placement**) to sophisticated and professional investors (**Placement Participants**).
- 3 The first tranche of the Placement consists of the issuance on 1 July 2024 of 597,130,727 Shares in the Company (**First Tranche Placement**) at an issue price of \$0.04 per Share (**Placement Price**).
- 4 Subject to Shareholder approval at the EGM, the second tranche of the Placement is proposed to consist of the issuance of up to 965,837,798 new Shares (**Second Tranche Placement**) at the Placement Price.
- 5 If the issue of the Second Tranche Placement Shares is approved by Shareholders, it is anticipated that the Second Tranche Placement Shares will be issued and allotted to the Placement Participants on or about 16 August 2024.

## Placement Options

- 6 Under the Placement, Placement Participants are anticipated to receive one free attaching option for every two new Shares (**Placement Options**) subscribed for under the Offer, with an aggregate of approximately 781,484,263 Placement Options to be issued.
- 7 The Placement Options will have an exercise price of \$0.06 per Share with an expiration of 24 August 2026 and are subject to Shareholder approval. It is intended that the Placement Options will be quoted on the ASX. The terms of the options are otherwise set out in Schedule 2 to this Notice of Meeting.

## Lantheus Subscription Agreement

- 8 As announced to the ASX on 20 June 2024, Radiopharm entered into a binding share subscription agreement with Lantheus (**Lantheus Subscription Agreement**), pursuant to which, subject to Shareholder approval, Lantheus agreed to subscribe for:
  - (a) 149,625,180 Shares at an issue price of A\$0.05 per Share (**Lantheus Subscription Shares**);

- (b) 149,925,040 Options at an exercise price of A\$0.05 per Option (**Lantheus Subscription Options**);
- (c) 37,406,295 Options (i.e. one (1) Option for every four (4) Lantheus Subscription Shares issued, with each such Option to entitle Lantheus to subscribe for one Share upon payment of A\$0.06 per Share (**Lantheus Placement Options**); and
- (d) subject to and upon exercise of the Lantheus Subscription Options, up to 37,481,260 additional Options (on the basis of one (1) new Option for every four (4) Shares issued upon exercise of the Lantheus Subscription Options) with an exercise price of A\$0.06 per Option (**Lantheus Tranche 2 Options**).

9 A summary of the key terms of the Lantheus Subscription Agreement are contained in Schedule 1.

### **Resolution 1: Approval to issue Second Tranche Placement Shares**

- 10 The purpose of Resolution 1 is for Shareholders to approve, under ASX Listing Rule 7.1 and for all other purposes, the issue and allotment of up to 965,837,798 Shares at the Placement Price (**Second Tranche Placement Shares**) to the Placement Participants pursuant to the Placement. Further details in relation to the Placement are set out in Section 2 to 5 above.
- 11 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.
- 12 The issue of the Second Tranche Placement Shares does not fall under any of the relevant exemptions. Resolution 1 therefore proposes the approval of the granting of the Second Tranche Placement Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.1.

#### **Technical information required by Listing Rule 14.1A**

- 13 If Resolution 1 is passed, the Second Tranche Placement Shares will be issued with Shareholder approval pursuant to Listing Rule 7.1 and the Second Tranche Placement Shares will not utilise a portion of the Company's 15% placement capacity, meaning the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.
- 14 If Shareholders do not approve Resolution 1, the issuance will not occur or will be severely restricted according to the Company's available capacity under Listing Rule 7.1 and 7.1A at that time.

#### **Technical information required by Listing Rule 7.3**

- 15 Pursuant to and in accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 1:
  - (a) the securities are to be allotted to the Placement Participants;
  - (b) the maximum number of securities to be issued is 965,837,798 Shares;
  - (c) the Second Tranche Placement Shares are expected to be issued within ten business days of the Meeting but in any event, not more than three months after Shareholder approval;
  - (d) the issue price for the Second Tranche Placement Shares is \$0.04 per Share; and

- (e) the funds raised by the issue of the Second Tranche Placement Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

- 16 The Directors unanimously recommend that you vote in favour of this resolution.

### **Resolution 2: Approval to issue Placement Options**

- 17 The purpose of Resolution 2 is for Shareholders to approve, under ASX Listing Rule 7.1 and for all other purposes, the issue of up to 781,484,263 New Options with an exercise price of \$0.06 per Option and an expiry date of 24 August 2026.
- 18 As described above in Resolution 1, 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.
- 19 The issue of the New Options does not fall under any of the relevant exemptions. Resolution 2 therefore proposes the approval of the granting of the New Options for the purpose of satisfying the requirements of ASX Listing Rule 7.1.
- 20 If Resolution 2 is approved and the New Options are issued, Listing Rule 7.2 (exception 9) applies to the issue of Shares on the conversion of the New Options and such issuance shall not count towards the Company's placement capacity.

### **Technical information required by Listing Rule 14.1A**

- 21 If Resolution 2 is passed, the New Options will be issued with Shareholder approval pursuant to Listing Rule 7.1 and the New Options will not utilise a portion of the Company's 15% placement capacity, meaning the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.
- 22 If Shareholders do not approve Resolution 2, the issuance will not occur or will be severely restricted according to the Company's available capacity under Listing Rule 7.1 and 7.1A at that time.

### **Technical information required by Listing Rule 7.3**

- 23 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 New Options are to be allotted to the Placement Participants;
  - (b) the maximum number of securities to be issued is 781,484,263 New Options;
  - (c) the material terms of the New Options are set out in Schedule 2 to this Notice of Meeting;
  - (d) the New Options are expected to be issued within ten business days of the Meeting but in any event, not more than three months after Shareholder approval;
  - (e) the New Options are being issued as attaching options under the Placement and, accordingly, the issue price for them is nil; and

- (f) the New Options are being issued as attaching options under the Placement for nil upfront consideration and, therefore, do not raise funds for the Company. Any funds raised from the exercise of the New Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

The Directors unanimously recommend that you vote in favour of this resolution.

### **Resolutions 3(a), (b) (c) and (d): Approval to issue Lantheus Interests**

- 24 The purpose of Resolutions 3(a), (b), (c) and (d) is for Shareholders to approve, under ASX Listing Rule 7.1 and for all other purposes, the respective issue of:
- (a) the Lantheus Subscription Shares (being 149,625,180 Shares at an issue price of A\$0.05 per Share);
  - (b) the Lantheus Subscription Options (being 149,925,040 Options with an exercise price of A\$0.05 per Option and an expiry date that is 6 months after the date the Lantheus Subscription Shares are issued);
  - (c) the Lantheus Placement Options (being 37,406,295 Options (i.e. one (1) Option for every four (4) Lantheus Subscription Shares), with each such Option to entitle Lantheus upon exercise to subscribe for one Share upon payment of A\$0.06 per Share); and
  - (d) the Lantheus Tranche 2 Options (being, subject to and upon exercise of the Lantheus Subscription Options, up to 37,481,260 additional Options (on the basis of one (1) new Option for every four (4) Shares issued upon exercise of the Lantheus Subscription Options) with an exercise price of A\$0.06 per Option),
- (together, **Lantheus Interests**).
- 25 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.
- 26 The issue of the Lantheus Interests does not fall under any of the relevant exemptions. Resolutions 3(a), (b), (c) and (d) therefore propose the approval of the granting of the Lantheus Interests for the purpose of satisfying the requirements of ASX Listing Rule 7.1.

### **Technical information required by Listing Rule 14.1A**

- 27 If Resolutions 3(a), (b), (c) and (d) are passed, the Lantheus Interests will be issued with Shareholder approval pursuant to Listing Rule 7.1 and the Lantheus Interests will not utilise a portion of the Company's 15% placement capacity, meaning the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.
- 28 If Shareholders do not approve any of Resolutions 3(a), (b), (c) and (d), the applicable issuance may still occur but will be included in calculating the Company's 15% limit in 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.

### **Resolution 3(a)**

#### **Technical information required by Listing Rule 7.3**

- 29 Pursuant to and in accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 3(a):
- (a) the Lantheus Subscription Shares are to be allotted to Lantheus;
  - (b) the securities to be issued are 149,625,180 Shares at an issue price of A\$0.05 per Share;
  - (c) the Lantheus Subscription Shares are expected to be issued within ten business days of the Meeting but in any event, not more than three months after Shareholder approval; and
  - (d) the funds raised by the issue of the Lantheus Subscription Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company; and
  - (e) the terms of the Lantheus Subscription Agreement under which the Lantheus Subscription Shares are being issued are summarised at Schedule 1.

#### **Directors' Recommendation**

- 30 The Directors unanimously recommend that you vote in favour of resolution 3(a).

### **Resolution 3(b)**

#### **Technical information required by Listing Rule 7.3**

- 31 Pursuant to and in accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 3(b):
- (a) the Lantheus Subscription Options are to be allotted to Lantheus;
  - (b) the securities to be issued are 149,925,040 Options with an exercise price of A\$0.05 per Option and an expiry date that is 6 months after the date the Lantheus Subscription Shares are issued;
  - (c) the Lantheus Subscription Options are expected to be issued within ten business days of the Meeting but in any event, not more than three months after Shareholder approval;
  - (d) the Lantheus Subscription Options do not raise funds for the Company. Any funds raised from the exercise of the Lantheus Subscription Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company; and
  - (e) the terms of the Lantheus Subscription Agreement under which the Lantheus Subscription Options are being issued are summarised at Schedule 1.

#### **Directors' Recommendation**

- 32 The Directors unanimously recommend that you vote in favour of resolution 3(b).

### **Resolution 3(c)**

#### **Technical information required by Listing Rule 7.3**

- 33 Pursuant to and in accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 3(c):
- (a) the Lantheus Placement Options are to be allotted to Lantheus;
  - (b) the securities to be issued are 37,406,295 Options (i.e. one (1) Option for each four (4) Lantheus Subscription Shares), with each such Option to entitle Lantheus upon exercise to subscribe for one Share upon payment of A\$0.06 per Share;
  - (c) the Lantheus Placement Options are expected to be issued within ten business days of the Meeting but in any event, not more than three months after Shareholder approval;
  - (d) the Lantheus Placement Options do not raise funds for the Company. Any funds raised from the exercise of the Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company; and
  - (e) the terms of the Lantheus Subscription Agreement under which the Lantheus Placement Options are being issued are summarised at Schedule 1.

#### **Directors' Recommendation**

- 34 The Directors unanimously recommend that you vote in favour of resolution 3(c).

### **Resolution 3(d)**

#### **Technical information required by Listing Rule 7.3**

- 35 Pursuant to and in accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 3(d):
- (a) subject to and upon exercise of the Lantheus Subscription Options, the Lantheus Tranche 2 Options are to be allotted to Lantheus;
  - (b) the securities to be issued are up to 37,481,260 additional Options (on the basis of one (1) new Option for each four (4) Shares issued on exercise of the Lantheus Subscription Options, with each such Option to entitle Lantheus upon exercise to subscribe for one Share upon payment of A\$0.06 per Share;
  - (c) the Lantheus Tranche 2 Options are to be issued subject to and upon exercise of the Lantheus Subscription Options. Where that occurs after the three month period following Shareholder approval such issuance shall count towards the Company's placement capacity unless re-approved at a subsequent shareholders' meeting;
  - (d) the Lantheus Tranche 2 Options do not raise funds for the Company. Any funds raised from the exercise of the Lantheus Tranche 2 Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company; and
  - (e) the terms of the Lantheus Subscription Agreement under which the Lantheus Tranche 2 Options are being issued are summarised at Schedule 1.

## Directors' Recommendation

36 The Directors unanimously recommend that you vote in favour of resolution 3(d).

## Background to Resolutions 4 to 9: Issue of Placement Shares and Placement Options to Directors (or their nominees)

37 The Directors each intend to participate in the Placement (subject to shareholder approval at the EGM) up to the maxima below:

Director	Maximum Participation amount	Maximum Placement Shares to be issued	Maximum Placement Options to be issued
<b>Mr Paul Hopper</b> <b>Executive Chair</b>	\$3,000,000	75,000,000	37,500,000
<b>Mr Ian Turner</b> <b>Non-Executive Director</b>	\$150,000	3,750,000	1,875,000
<b>Ms Hester Larkin</b> <b>Non-Executive Director</b>	\$22,000	550,000	275,000
<b>Dr Leila Alland</b> <b>Non-Executive Director</b>	\$40,000	1,000,000	500,000
<b>Mr Phillip Hains</b> <b>Non-Executive Director</b>	\$388,000	9,700,000	4,850,000
<b>Mr Riccardo Canevari</b> <b>Managing Director</b>	\$150,000	3,750,000	1,875,000

## Shareholder approval requirements

38 Listing Rule 10.11 provides, that unless one of the exceptions in Listing Rule 10.12 applies an entity must not issue or agree to issue securities to any of the following persons unless it obtains the approval of the holders of its ordinary securities:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in rules 10.11.1 to 10.11.3;
- 10.11.5 a person whose relationship with the entity or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by security holders.
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a

director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;

- 39 For the purposes of Listing Rule 10.11, the issuance of Placement Shares and Placement Options to each of the Directors falls within Listing Rule 10.11.1 and therefore requires the approval of Shareholders under Listing Rule 10.11.
- 40 Resolutions 4 to 9 therefore seek the required Shareholder approval for the issuance of the Placement Shares and Placement Options to each of the Directors listed above under and for the purposes of Listing Rule 10.11.
- 41 If each of Resolutions 4 to 9 are passed, the Company will be able to proceed with the issuance of the Shares to each of the Directors. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Placement Shares and Placement Options to each of the Directors (because approval is being obtained under Listing Rule 10.11), the issue of the Placement Shares and Placement Options to each of the Directors will not use up any of the Company's 15% annual placement capacity.
- 42 If any of Resolutions 4 to 9 are not passed, the Company will not be able to proceed with the applicable issuance of the Placement Shares and Placement Options.

#### **Chapter 2E of the Corporations Act**

- 43 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 the sections 210 to 216 of the Corporations Act.
- 44 The Directors are related parties within the meaning of the Corporations Act, and the issuance of Placement Shares and Placement Options to Directors under resolution 4 to 9 will constitute a financial benefit for the purposes of Chapter 2E of the Corporations Act.
- 45 The Board has formed the view that the issuance of Placement Shares and Placement Options to each of the Directors does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Placement Shares and Placement Options is being issued on arms length terms, given that they are being issued on the same terms as those securities being issued to unrelated professional and sophisticated investors under the Placement in accordance with section 210 of the Corporations Act.

#### **Resolutions 4(a) and (b) – Approval to issue Placement Shares and Placement Options to Executive Chairman, Mr Paul Hopper (or his nominee)**

##### **Resolution 4(a)**

- 46 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 4(a):
- (a) the maximum number of Shares issued to Mr Hopper will be 75,000,000 Shares;

- (b) Mr Hopper falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (c) it is intended that Mr Hopper's Shares will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the issue price of Mr Hopper's Shares will be \$0.04 per Share; and
- (e) funds raised from the issuance of the Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

#### **Directors' Recommendation**

47 The Directors (with Mr Hopper abstaining) unanimously recommend that you vote in favour of this resolution.

#### **Resolution 4(b)**

48 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 4(b):

- (a) the maximum number of Options issued to Mr Hopper will be 37,500,000 Options;
- (b) Mr Hopper falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (c) it is intended that Mr Hopper's Options will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the Options are being issued as attaching options under the Placement and, accordingly, the issue price for them is nil;
- (e) the material terms of the Options are set out in Schedule 2 to this Notice of Meeting; and
- (f) the Options do not raise funds for the Company. Any funds raised from the exercise of the Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

#### **Directors' Recommendation**

49 The Directors (with Mr Hopper abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolutions 5(a) and (b) – Approval to issue Placement Shares and Placement Options to Director, Mr Ian Turner (or his nominee)**

#### **Resolution 5(a)**

50 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 5(a):

- (a) the maximum number of Shares issued to Mr Turner will be 3,750,000 Shares;
- (b) Mr Turner falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;

- (c) it is intended that Mr Turner's Shares will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the issue price of Mr Turner's Shares will be \$0.04 per Share; and
- (e) funds raised from the issuance of the Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

#### **Directors' Recommendation**

51 The Directors (with Mr Turner abstaining) unanimously recommend that you vote in favour of this resolution.

#### **Resolution 5(b)**

52 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 5(b):

- (a) the maximum number of Options issued to Mr Turner will be 1,875,000 Options;
- (b) Mr Turner falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (c) it is intended that Mr Turner's Options will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the Options are being issued as attaching options under the Placement and, accordingly, the issue price for them is nil;
- (e) the material terms of the Options are set out in Schedule 2 to this Notice of Meeting; and
- (f) the Options do not raise funds for the Company. Any funds raised from the exercise of the Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

#### **Directors' Recommendation**

53 The Directors (with Mr Turner abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolutions 6(a) and (b) – Approval to issue Placement Shares and Placement Options to Director, Ms Hester Larkin (or her nominee)**

#### **Resolution 6(a)**

54 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 6(a):

- (a) the maximum number of Shares issued to Ms Larkin will be 550,000 Shares;
- (b) Ms Larkin falls within the category set out in Listing Rule 10.11.1 by virtue of her being a Director;
- (c) it is intended that Ms Larkin's Shares will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;

- (d) the issue price of Ms Larkin's Shares will be \$0.04 per Share; and
- (e) funds raised from the issuance of the Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

55 The Directors (with Ms Larkin abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 6(b)**

56 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 6(b):

- (a) the maximum number of Options issued to Ms Larkin will be 275,000 Options;
- (b) Ms Larkin falls within the category set out in Listing Rule 10.11.1 by virtue of her being a Director;
- (c) it is intended that Ms Larkin's Options will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the Options are being issued as attaching options under the Placement and, accordingly, the issue price for them is nil;
- (e) the material terms of the Options are set out in Schedule 2 to this Notice of Meeting; and
- (f) the Options do not raise funds for the Company. Any funds raised from the exercise of the Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

57 The Directors (with Ms Larkin abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolutions 7(a) and (b) – Approval to issue Placement Shares and Placement Options to Director, Ms Leila Alland (or her nominee)**

### **Resolution 8(a)**

58 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 8(a):

- (a) the maximum number of Shares issued to Ms Alland will be 1,000,000 Shares;
- (b) Ms Alland falls within the category set out in Listing Rule 10.11.1 by virtue of her being a Director;
- (c) it is intended that Ms Alland's Shares will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the issue price of Ms Alland's Shares will be \$0.04 per Share; and

- (e) funds raised from the issuance of the Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

59 The Directors (with Ms Alland abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 7(b)**

60 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 7(b):

- (a) the maximum number of Options issued to Ms Alland will be 500,000 Options;
- (b) Ms Alland falls within the category set out in Listing Rule 10.11.1 by virtue of her being a Director;
- (c) it is intended that Ms Alland's Options will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the Options are being issued as attaching options under the Placement and, accordingly, the issue price for them is nil;
- (e) the material terms of the Options are set out in Schedule 2 to this Notice of Meeting; and
- (f) the Options do not raise funds for the Company. Any funds raised from the exercise of the Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

61 The Directors (with Ms Alland abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolutions 8(a) and (b) – Approval to issue Placement Shares and Placement Options to Director, Mr Phillip Hains (or his nominee)**

### **Resolution 8(a)**

62 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 8(a):

- (a) the maximum number of Shares issued to Mr Hains will be 9,700,000 Shares;
- (b) Mr Hains falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (c) it is intended that Mr Hains' Shares will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the issue price of Mr Hains' Shares will be \$0.04 per Share; and
- (e) funds raised from the issuance of the Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

63 The Directors (with Mr Hains abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 8(b)**

64 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 8(b):

- (a) the maximum number of Options issued to Mr Hains will be 4,850,000 Options;
- (b) Mr Hains falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (c) it is intended that Mr Hains' Options will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the Options are being issued as attaching options under the Placement and, accordingly, the issue price for them is nil;
- (e) the material terms of the Options are set out in Schedule 2 to this Notice of Meeting; and
- (f) the Options do not raise funds for the Company. Any funds raised from the exercise of the Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

65 The Directors (with Mr Hains abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolutions 9(a) and (b) – Approval to issue Placement Shares and Placement Options to Managing Director, Mr Riccardo Canevari (or his nominee)**

### **Resolution 9(a)**

66 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 9(a):

- (a) the maximum number of Shares issued to Mr Canevari will be 3,750,000 Shares;
- (b) Mr Canevari falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (c) it is intended that Mr Canevari's Shares will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the issue price of Mr Canevari's Shares will be \$0.04 per Share; and
- (e) funds raised from the issuance of the Shares will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

67 The Directors (with Mr Canevari abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 9(b)**

68 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 9(b):

- (a) the maximum number of Options issued to Mr Canevari will be 1,875,000 Options;
- (b) Mr Canevari falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (c) it is intended that Mr Canevari's Options will be issued within ten business days after the Meeting but in any event, not more than one month after Shareholder approval;
- (d) the Options are being issued as attaching options under the Placement and, accordingly, the issue price for them is nil;
- (e) the material terms of the Options are set out in Schedule 2 to this Notice of Meeting; and
- (f) the Options do not raise funds for the Company. Any funds raised from the exercise of the Options will be used to support the Company's clinical trial pipeline and otherwise for general working capital of the Company.

### **Directors' Recommendation**

69 The Directors (with Mr Canevari abstaining) unanimously recommend that you vote in favour of this resolution.

### **Resolution 10– Approval to issue Incentive Options to Director – Mr Riccardo Canevari (or his nominee)**

70 Subject to Shareholders approving Resolution 10, the Company intends to issue Managing Director, Mr Riccardo Canevari (or his nominee), 24,000,000 unlisted Incentive Options pursuant to the terms of the Company's Omnibus Incentive Plan.

#### **Chapter 2E of the Corporations Act**

71 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.

72 The issue of the Incentive Options to Mr Riccardo Canevari (or his nominee) constitutes giving a financial benefit and Mr Riccardo Canevari is a related party of the Company by virtue of being a Director.

73 The Directors (with Mr Riccardo Canevari abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options because the issuance is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

#### **Listing Rule 10.14**

74 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

75 The issue of the Incentive Options to Mr Riccardo Canevari falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

76 Resolution 10 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

77 If Resolution 10 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Riccardo Canevari under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Incentive Options.

78 If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Riccardo Canevari under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Mr Riccardo Canevari.

#### **Technical information required by Listing Rule 10.15**

79 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 10:

(a) the Incentive Options will be issued to Mr Riccardo Canevari (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Riccardo Canevari being a Director;

(b) the maximum number of Incentive Options to be issued is 24,000,000;

- (c) the current total remuneration package for Mr Riccardo Canevari (excluding the value of the proposed Incentive Options) is US\$550,000 per annum plus industry standard health benefit;
- (d) Mr Canevari has previously been issued 28,598,661 Options under the Company's Omnibus Incentive Plan, which includes 7,426,895 Options since the Company's Omnibus Incentive Plan was approved at the Company's 2023 Annual General Meeting;
- (e) the Incentive Options have the following key terms;
  - (i) each Incentive Option is to acquire one Share;
  - (ii) the Incentive Options are issued for nil consideration;
  - (iii) the exercise price will be \$0.06 per Incentive Option;
  - (iv) the Incentive Options will not be transferable;
  - (v) the Incentive Options will expire on 30 September 2026; and
  - (vi) the Incentive Options will vest over 24 months as follows:
    - (A) 12,000,000 Incentive Options will vest on issue; and
    - (B) 12,000,000 Incentive Options will vest on 1 July 2025,
 provided that, on each vesting date, Mr Canevari continues to be a Director of the Company;
- (f) the Company has chosen to issue the Incentive Options (as opposed to fully paid ordinary securities) to Mr Riccardo Canevari for the following reasons:
  - (i) the issue of the Incentive Options has no immediate dilutionary impact on Shareholders;
  - (ii) the issue of Incentive Options to Mr Riccardo Canevari will align the interests of Mr Riccardo Canevari with those of Shareholders;
  - (iii) the issue of the Incentive Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Riccardo Canevari; and
  - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed;
- (g) the Company values the Incentive Options (in aggregate) to be issued to Mr Riccardo Canevari at \$384,000 in accordance with section 211 of the Corporations Act (being approximately \$0.016 per Incentive Option) based on the Black-Scholes methodology using the closing price of \$0.038 (being the closing share price at 30 June 2024), exercise price per Incentive Option of \$0.06, life of the Incentive Options of two years, a risk free interest rate of 4.011% and assumed volatility of 100%. The above is based on inputs at 30 June 2024. This information is provided for the purposes of the applicable

Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

- (h) if this Resolution 10 is passed, it is intended that the Incentive Options will be issued to Mr Riccardo Canevari (or his nominee) within 30 days after this Annual General Meeting, but in any event no later than two years after the date of this Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (i) the issue price of the Incentive Options will be nil, as such no funds will be raised from the issue of the Incentive Options;
- (j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 3;
- (k) no loan is being made to Mr Riccardo Canevari in connection with the acquisition of the Incentive Options;
- (l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 10 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

#### **Directors' Recommendation**

- 80 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

#### **Resolution 11: Approval to issue Equity Securities under Omnibus Incentive Plan**

- 81 A key foundation of the Company's equity incentive programme is the Company's Omnibus Incentive Plan.

- 82 The Omnibus Incentive Plan is designed to:

- (a) align employee incentives with shareholders' interests;
- (b) assist employee attraction and retention; and
- (c) encourage share ownership by employees.

- 83 The Omnibus Incentive Plan has been adopted since the Company's listing in November 2021.

#### **Technical information required by Listing Rule 14.1A**

- 84 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 13, an issue under an employee incentive plan will not count toward a company's 15% limit provided the issue of securities under the plan was approved by shareholders within three years before the

date of the securities being issued. Approval is therefore sought in respect of issues of securities under the Omnibus Incentive Plan under that rule.

- 85 If Resolution 11 is not approved, any issuances of securities by the Company under the Omnibus Incentive Plan will count towards the Company's placement capacity under Listing Rule 7.1 (unless such securities are issued with shareholder approval under a different Listing Rule).

### **Corporations Act**

- 86 In respect of Resolution 11, Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Omnibus Incentive Plan in relation to the treatment of unvested or unexercisable awards that may have been granted under the Omnibus Incentive Plan.

- 87 Under the Omnibus Incentive Plan, the Company has the flexibility to offer performance rights, options, shares and share appreciation rights.

### **Technical information required by Listing Rule 7.2**

- 88 For the purposes of Listing Rule 7.2 exception 13:

- (a) 18,295,456 securities have been issued under the Omnibus Incentive Plan since it was last approved by Shareholders in 2023; and
- (b) the maximum number of securities proposed to be issued under the Omnibus Incentive Plan within the three-year period from the date of the passing of this resolution is 217,296,076 (which represents 10% of the Company's anticipated share capital following the issue of shares approved at this Meeting). This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).

- 89 A summary of the material terms of the Omnibus Incentive Plan is set out in Schedule 3 to this Explanatory Memorandum.

### **Corporations Act**

- 90 Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Omnibus Incentive Plan in relation to the treatment of unvested or unexercisable awards that may have been granted under the Omnibus Incentive Plan.

- 91 The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the Company or its related bodies corporate if it is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the base salary of the relevant person as set out in section 200F Corporations Act).

- 92 The term 'benefit' has a wide operation and may include (for example) the accelerated vesting of awards issued under the Omnibus Incentive Plan. Under the terms of the Omnibus Incentive Plan, the Board has the discretion to determine that some, or all, of those awards that have not vested or are not otherwise exercisable at the time an eligible participant ceases employment with the Company either vest, become exercisable or otherwise waive restrictions on the awards. If an eligible participant who holds, or has held, a managerial or executive office within the meaning of section 200B ceases employment with the Company, that eligible participant may be entitled to have any awards issued to them vest, or otherwise become exercisable where the

awards were not otherwise (at the discretion of the Board). This constitutes a 'benefit' for the purposes of section 200AB Corporations Act.

- 93 Advance shareholder approval is therefore being sought, for the purposes of sections 200B and 200E Corporations Act, to provide benefits which may otherwise be prohibited under section 200B Corporations Act. If shareholder approval is obtained, it will give the Board maximum flexibility to deal with the unvested or unexercisable awards under the plan granted to executives or key personnel who cease employment.
- 94 Shareholders are not being asked to approve any increase in the remuneration or benefits payable to relevant personnel, nor any variations to the existing discretions of the Board. Approval is sought in relation to both current and future personnel who hold or have held during the three years prior to cessation of employment a managerial or executive office in the Company or a related body corporate.
- 95 The amount and value of the termination benefits for which the Company is seeking approval is the maximum potential benefit that could be provided under the Omnibus Incentive Plan, in order to provide the Board with the discretion to determine the most appropriate termination package for the outgoing executives or key personnel. There is no obligation for the Board to exercise this discretion. Exercise of the discretion will depend on factors such as the participant's performance, contribution and tenure. The amount and value of any consequent termination benefits that may be received as a result of early exercise of the awards upon cessation of employment cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value, including:
- (a) the circumstances of the participant's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy);
  - (b) the terms contained within the invitation to participate (such as the applicable vesting conditions);
  - (c) number of unvested or unexercisable awards held by the relevant eligible participant prior to cessation of employment;
  - (d) the market price of the Company's shares on the ASX at the relevant time; and
  - (e) any other factors that the Board determines to be relevant when exercising its discretion under the Plan.
- 96 It can be reasonably anticipated that aspects of the Omnibus Incentive Plan may be amended from time to time in line with market practice and changing governance standards. Where relevant, these changes will be reported in the Company's Remuneration Report. However, it is intended that this approval will remain valid for Board discretions exercised under the Omnibus Incentive Plan, provided that at the time the discretion is exercised the Omnibus Incentive Plan rules contain a discretion for the Board to vest all or a pro rata portion of a participant's unvested awards or to allow them to continue on foot on the terms of the Omnibus Incentive Plan rules.

#### **Directors' recommendation**

- 97 The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

# Glossary

<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Bell Potter</b>	means Bell Potter Securities Limited ACN 006 390 772.
<b>Board</b>	means the board of directors of the Company.
<b>Company or Radiopharm</b>	means Radiopharm Theranostics Limited ACN 647 877 889.
<b>Company Secretary</b>	means Phillip Hains and Nathan Jong.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>EGM or Meeting</b>	means the extraordinary general meeting of the Company the subject of this Notice of Meeting.
<b>Equity securities</b>	has the meaning set out in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum attached to the Notice of Meeting.
<b>Extraordinary General Meeting or Meeting</b>	means the Company's extraordinary general meeting the subject of this Notice of Meeting.
<b>First Tranche Placement</b>	has the meaning given to that term under section 2 of the Explanatory Memorandum.
<b>Incentive Options</b>	means the Options to be issued to Managing Director, Mr Riccardo Canevari, the subject of approval under resolution 10 of this Notice of Meeting.
<b>Lantheus</b>	means Lantheus Omega, LLC, a wholly-owned subsidiary of Lantheus Holdings, Inc. CIK 0001521036.
<b>Lantheus Interests</b>	has the meaning given to that term under section 24 of the Explanatory Memorandum.
<b>Lantheus Placement Options</b>	has the meaning given to that term under section 8(c) of the Explanatory Memorandum.
<b>Lantheus Subscription Agreement</b>	has the meaning given to that term under section 8 of the Explanatory Memorandum.
<b>Lantheus Subscription Options</b>	has the meaning given to that term under section 8(b) of the Explanatory Memorandum.
<b>Lantheus Subscription Shares</b>	has the meaning given to that term under section 8(a) of the Explanatory Memorandum.
<b>Lantheus Tranche 2 Options</b>	has the meaning given to that term under section 8(d) of the Explanatory Memorandum.
<b>Listing Rules or LR</b>	means the listing rules of ASX.

<b>New Option</b>	means a Placement Option.
<b>Notice of Meeting</b>	means the notice of meeting and includes the Explanatory Memorandum.
<b>Omnibus Incentive Plan (or Plan)</b>	means the Company's equity incentive program.
<b>Option</b>	means an option to acquire a Share.
<b>Placement</b>	has the meaning given to that term under section 2 of the Explanatory Memorandum.
<b>Placement Options</b>	means the one free attaching Option for every two Shares subscribed for by Placement Participants with an exercise price of \$0.06 per Share and expiration of 24 August 2026.
<b>Placement Participants</b>	has the meaning given to that term under section 2 of the Explanatory Memorandum.
<b>Placement Price</b>	has the meaning given to that term under section 3 of the Explanatory Memorandum.
<b>Placement Shares</b>	means the Shares to be issued under the First Tranche Placement and the Second Tranche Placement.
<b>Resolution</b>	means a resolution of this Extraordinary General Meeting of the Company.
<b>Second Tranche Placement</b>	has the meaning given to that term under section 4 of the Explanatory Memorandum.
<b>Second Tranche Placement Shares</b>	means the Shares issued to Placement Participants under the Second Tranche Placement and the subject of Resolution 1.
<b>Shares</b>	means the fully paid ordinary shares in the Company.
<b>Shareholder</b>	means a person who is the registered holder of Shares.
<b>VWAP</b>	means volume weighted average price.

# Schedule 1

## Lantheus Subscription Agreement – summary of key terms

<b>Overview</b>	<p>Subject to Shareholder approval, under the terms of the Lantheus Subscription Agreement:</p> <p>(a) the Company will receive:</p> <p>(i) A\$7.5 million (being US\$4.99 million) in initial funding in consideration for 149,625,180 ordinary shares in the Company being issued to Lantheus (<b>Subscription Shares</b>); and</p> <p>(ii) A\$7.5 million (being US\$5 million) in funding in consideration for 149,925,040 Options at an exercise price of A\$0.05 per Option being issued to Lantheus (<b>Subscription Options</b>); and</p> <p>(b) Lantheus will receive one Option for every four Subscription Shares, with each such Option entitling Lantheus to subscribe for one Share upon payment of A\$0.06 per Share and otherwise on terms consistent with the issue of warrants to other investors as part of the capital raising (<b>Warrants</b>).</p> <p>(c) Subject to and upon exercise of the Subscription Options, Lantheus will receive up to 37,481,260 additional Options (on the basis of one (1) new Option for every four (4) Shares issued upon exercise of the Subscription Options) with an exercise price of A\$0.06 per Option and an expiry date of approximately 2 years from the date the Subscription Shares are issued (<b>Lantheus Tranche 2 Options</b>).</p>
<b>Subscription Option terms</b>	<p>(a) The exercise price for a Subscription Option is A\$0.05 (5 cents) per Share;</p> <p>(b) The Subscription Options will expire on the date that is 6 months after the date the Subscription Shares are issued at 5:00pm (Sydney AEST time) (<b>Expiry Date</b>);</p> <p>(c) The Subscription Options are exercisable at any time from the date of issue until 5:00pm on the Expiry Date (Sydney AEST time);</p> <p>(d) Subject to compliance with the Corporations Act, the Subscription Options may be exercised during the exercise period by forwarding to the Company an exercise notice together with the payment (in cleared funds) to the Company for the number of Shares to which the Exercise Notice relates (<b>Exercise Notice</b>);</p> <p>(e) The Subscription Options may be exercised in full or in parcels of at least 1,000,000 Subscription Options;</p> <p>(f) Within five (5) Business Days after the Exercise Notice is received, the Company will:</p> <p>(i) allot and issue the number of Shares as specified in the Exercise Notice and for which the Exercise Price has been received by the Company in cleared funds; and</p>

	<ul style="list-style-type: none"> <li>(ii) apply for official quotation on the ASX of Shares issued pursuant to the exercise of the Subscription Option; and</li> <li>(g) all Shares issued on exercise of the Subscription Options shall be subject to voluntary escrow for a period of 12 months from their date of issue; and</li> <li>(h) Shares issued as a result of the exercise of a Subscription Option will be fully paid and rank pari passu in all respects with all other Shares then on issue.</li> </ul>
<b>Lock-up/Escrow of Subscription Shares</b>	Unless otherwise agreed in writing between the parties, Lantheus agrees to lock-up/escrow the Subscription Shares on market standard terms, until 12 months from the date that is 5 Business Days after the date Shareholder approval is received or such other date following the date Shareholder approval is received as agreed between the parties.
<b>Company Warranties</b>	The Company provides standard warranties regarding its standing and the issue of the Subscription Shares, Subscription Options and Warrants and the Company indemnifies Lantheus against any loss to Lantheus' investment in the Company which Lantheus suffers or is liable for arising directly or indirectly from a warranty being untrue or inaccurate when made or regarded as made under the Subscription Agreement or a breach by the Company of the Subscription Agreement.
<b>Lantheus' warranties</b>	Lantheus provides standard warranties regarding its standing.
<b>Termination</b>	<p>Lantheus may terminate the Subscription Agreement without liability at any time before Completion (being five business days after the Subscription Shares and Subscription Options have been issued) by written notice to the Company if:</p> <ul style="list-style-type: none"> <li>(i) the Company is prevented from issuing or allotting the Subscription Shares by the order of a court of competent jurisdiction or by a government agency;</li> <li>(j) ASIC or the Takeovers Panel commences, or threatens to commence, any inquiry, hearing investigation or regulatory action or issues any order or interim order or other proceedings in relation to the Company, the Subscription Shares or the Subscription Options;</li> <li>(k) the Company commits a material breach of the Subscription Agreement which is incapable of remedy, or if capable of remedy, is not remedied by the Company within 5 Business Days of receiving written notice from Lantheus; or</li> <li>(l) any of the Company Warranties cease to be true and accurate.</li> </ul> <p>Lantheus may terminate the Subscription Agreement without liability at any time after the Cut Off Date if Shareholder approval is not obtained.</p>
<b>Other terms</b>	As is customary with these types of arrangements, the Subscription Agreement contains typical investor protections such as negative covenants and representations and warranties.

## Schedule 2

### New Option terms (i.e. Placement Options)

<b>Eligibility</b>	New Options to be issued to Placement Participants who take up New Shares under the Prospectus.
<b>Grant of New Options</b>	To be issued on the basis of one New Option for every two New Shares issued to Placement Participants in accordance with the terms of the Placement under the Prospectus.
<b>Quotation of New Options</b>	The Company will apply to ASX for official quotation of any of the New Options.
<b>Exercise of New Options</b>	<p>Each New Option is exercisable immediately on issue. The New Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with a cheque for the exercise price. Radiopharm will issue one Share for each New Option exercised.</p> <p>Holders of New Options may only exercise a minimum of 100,000 New Options on any particular occasion, unless the Holder has, in total, less than 100,000 New Options, in which case they must exercise all their New Options at the same time.</p> <p>The exercise of each New Option is subject to compliance with the <i>Corporations Act 2001</i> (Cth) (<b>Corporations Act</b>) (in particular, the requirements of Chapter 6 of the Corporations Act).</p>
<b>Terms of Shares issued</b>	Any Shares issued as a result of exercising a New Option will be issued on the same terms and rank in all respects on equal terms, with Existing Shares.
<b>Transfer and security interests</b>	<p>Placement Participants may only:</p> <ul style="list-style-type: none"> <li>(a) create a security interest in; or</li> <li>(b) transfer, assign, dispose or otherwise deal with,</li> </ul> <p>New Options, or any interest in New Options, with the prior written consent of the Board.</p>
<b>Quotation of Shares issued</b>	Application for official quotation of Shares allotted and issued as a result of the exercise of the New Options will be made within three Business Days from the date of issue of the Shares.
<b>Expiration of New Options</b>	Each New Option will have an expiration date that is 24 August 2026 (being two years from the expected allotment date).
<b>Issue price of New Options</b>	No issue price is payable for the New Options as they are issued together with any application by a Placement Participant for New Shares.
<b>Exercise price of New Options</b>	\$0.06 upon exercise to acquire each Share.
<b>Option register</b>	New Options will be registered in the name of a Shareholder in an option register maintained by the Share Registry. The Share Registry will issue holding statements that evidence the number of New Options held by the Placement Participants or Eligible Subscriber. No option certificates will be issued.

<b>Reconstruction of capital</b>	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of Radiopharm:</p> <p>(a) the number of New Options or the exercise price of the New Options or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and</p> <p>(b) in all other respects the terms for the exercise of the New Options will remain unchanged.</p>
<b>Adjustment where pro rata issue of Shares, bonus shares or stock dividends</b>	<p>If there is a pro rata issue of Shares, the exercise price of the New Options will be adjusted as specified in Listing Rule 6.22.2. If there is a bonus or cash issue of Shares, the number of Shares issued upon exercise of the New Options will be adjusted as specified in Listing Rule 6.22.3.</p> <p>There will be no adjustment to the terms of the New Options if there is a pro rata issue of shares.</p>
<b>New issues of Shares</b>	<p>The New Options do not confer a right to participate in new issues of Shares unless the New Options have been exercised on or before the record date for determining entitlements to the issue.</p>
<b>Notice of adjustments</b>	<p>Radiopharm will give written notice to the New Option holder of any adjustment of the exercise price of the New Options and any increase or decrease in the number of New Options.</p>
<b>Dividend rights</b>	<p>While they remain unexercised, the New Options will not give a holder an entitlement to receive any dividends declared and paid by Radiopharm for Shares.</p>
<b>Applicable law</b>	<p>Each New Option is issued subject to:</p> <p>(a) the Corporations Act;</p> <p>(b) the Listing Rules; and</p> <p>(c) the Company's constitution.</p>
<b>US securities law restriction</b>	<p>The New Options may not be exercised by or on behalf of a person in the United States unless the New Options and the underlying shares have been registered under the <i>US Securities Act of 1933</i> and applicable US state securities laws, or exemptions from such registration requirements are available.</p>

## Schedule 3

### Material terms of the Omnibus Incentive Plan

<b>Eligibility</b>	The Board may designate a Director, full-time or permanent part-time employee of the Company, contractor or consultant as an eligible participant for the purposes of the Plan.
<b>Form of equity</b>	<p>Awards of fully paid ordinary shares, options, performance rights and share appreciation rights can be made under the Plan.</p> <p>Shares can be granted to eligible employees under a free grant (receiving an allocation of shares for no consideration) or salary contribution agreement.</p> <p>An option confers a right to acquire a share during the exercise period, subject to the satisfaction of any vesting conditions, the payment of the exercise price for the option set out in the offer, and otherwise in the manner required by the Board and specified by the offer.</p> <p>A performance right confers an entitlement to be issued, transferred or allocated one share after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions, and any other requirements contained in the offer.</p> <p>A share appreciation right confers an entitlement to be issued, transferred or allocated the number of shares calculated under the terms of the Plan after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions and any other requirement contained in the offer. The Board may decide, in its absolute discretion to substitute the issue, transfer or allocation of these shares for the payment of a cash amount.</p>
<b>Terms of award</b>	A grant of an award under the Plan is subject to both the rules of the Plan and the terms of the specific offer.
<b>Exercise price</b>	Exercise price is the amount set out in the offer and means the price payable on exercise of an option or performance right (if any) to acquire the underlying share.
<b>Cashless Exercise Facility</b>	<p>The Board may determine and specify in an offer that a participant may elect to pay the exercise price for an option by setting off the exercise price against the number of shares which they are entitled to receive upon exercise (<b>Cashless Exercise Facility</b>). By using the Cashless Exercise Facility, the participant will receive shares to the value of the surplus after the exercise price has been set off.</p> <p>If a participant elects to use the Cashless Exercise Facility, the participant will only be issued that number of shares (rounded down to the nearest whole number) as are equal to the value of the difference between the exercise price otherwise payable for the options and the then market value of the shares at the time of exercise (determined based on the volume weighted average price for a share traded on the ASX during the 7 day period up to and including the exercise date).</p>
<b>Exercise</b>	<p>Subject to the satisfaction of vesting conditions, a participant may exercise an option at any time in the exercise period by delivering a notice of exercise and paying the exercise price to the Company.</p> <p>A share issued, transferred or allocated on the exercise of any option or under a performance right or share appreciation right after vesting will rank</p>

	<p>equally with all existing shares of that class from the date of allotment, subject to the terms of the trust deed constituting the trust (if relevant).</p> <p>If the shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any shares issued, transferred or allocated to a participant (unless already quoted).</p>
<p><b>Change of control</b></p>	<p><b>Unexercised options and performance rights</b></p> <p>If a specified change of control trigger event (e.g. a person acquiring voting power in more than 50% of the ordinary shares in the Company, lodgement with ASIC of an order of the court in connection with a scheme of arrangement, the Company disposes of the whole or a substantial part of its assets or undertaking) occurs, the Company may:</p> <ul style="list-style-type: none"> <li>(a) buy-back options held by a participant;</li> <li>(b) arrange for options or other rights to acquire shares or other equity interests in the bidder to be granted to the participants on substantially the same terms as the options, but with any appropriate and reasonable adjustments decided by the Board to ensure the participants are not materially financially disadvantaged;</li> <li>(c) allow the options to continue in accordance with their terms;</li> <li>(d) allow the options to vest immediately and be exercised by a participant (irrespective of the whether any vesting conditions are satisfied); or</li> <li>(e) proceed with a combination of any of the above.</li> </ul> <p><b>Share appreciation rights</b></p> <p>Unless the Board decides otherwise, if a change of control trigger event occurs, the vesting date of all share appreciation rights is the date on which the change of control trigger event occurs or another date decided by the Board.</p> <p>After the occurrence of a change of control trigger event, the Board must decide whether the share appreciation rights (or a pro rata proportion of share appreciation rights) vest on the changed vesting date.</p> <p>If the Board decides that share appreciation rights do vest, the Company must either:</p> <ul style="list-style-type: none"> <li>(a) issue, transfer or allocate Shares to Participants as soon as reasonably practicable;</li> <li>(b) pay to the Participant a cash payment for the Share Appreciation Rights;</li> <li>(c) arrange for shares or other equity interests to be issued in the Bidder in lieu of Shares on the terms decided by the Board as soon as reasonably practicable; or</li> <li>(d) proceed with a combination of these alternatives.</li> </ul> <p>If the Board decides that share appreciation rights do not vest:</p> <ul style="list-style-type: none"> <li>(a) the Board may arrange for rights in the bidder to be granted to the participant on terms decided by the Board and share appreciation rights will immediately lapse; or</li> <li>(b) those share appreciation rights immediately lapse, unless the Board decides otherwise.</li> </ul> <p><b>Shares</b></p> <p>The Board may specify in the offer a particular treatment applicable to shares upon the occurrence of a change of control trigger event.</p> <p>The Company and the participant agree that a participant may be provided with shares in the bidder in substitution for the shares, on substantially the</p>

	<p>same terms as the shares, but with appropriate adjustments as to the number and type of shares.</p>
<p><b>Lapse</b></p>	<p>If one of the following events occurs:</p> <ul style="list-style-type: none"> <li>(a) the eligible participant is lawfully terminated from employment with the group or consultancy arrangement with the group;</li> <li>(b) the eligible participant resigns or vacates from the Board, employment or consultancy with the group; or</li> <li>(c) the eligible participant is made redundant,</li> </ul> <p>then, subject to the Board deciding otherwise, the eligible participant's options, performance rights and share appreciation rights will lapse in the following manner:</p> <ul style="list-style-type: none"> <li>(a) if the event occurs between the grant date and vesting, share appreciation rights lapse immediately;</li> <li>(b) if the event occurs on or before the vesting date, the options lapse or performance rights immediately; and</li> <li>(c) if the event occurs during the exercise period, the expiry date is adjusted to the date set out in the offer or a later date decided by the Board.</li> </ul> <p>In the event of death or disability (inability to perform normal duties) of the eligible participant, subject to the Board deciding otherwise:</p> <ul style="list-style-type: none"> <li>(a) if the event occurs between the grant date and vesting, performance rights and share appreciation rights do not lapse;</li> <li>(b) if the event occurs on or before the vesting date, options lapse 90 days after the death or disability; and</li> <li>(c) if the event occurs during the exercise period, there is no adjustment and the representative of the eligible participant's estate may exercise the options before the expiry date.</li> </ul> <p>In the event that the eligible participant loses control of their permitted nominee and the awards are not transferred to the eligible participant in accordance with the terms of the Plan, subject to the Board deciding otherwise:</p> <ul style="list-style-type: none"> <li>(a) the share appreciation rights lapse immediately (unless they are transferred to the eligible participant) if the event occurs between grant date and vesting, or</li> <li>(b) options or performance rights lapse immediately if the event occurs on or before the vesting date or during the exercise period.</li> </ul> <p>Unless the Board decides otherwise or as otherwise specified in an offer, an option that has not been exercised on or before the expiry date lapses at 5.00 pm AEST on the day after the expiry date.</p>
<p><b>Share issues</b></p>	<p><b>Participation in further issues</b></p> <p>A participant (other than a participant that has been issued, transferred or allocated shares in accordance with an award) can only participate in a new issue of shares if:</p> <ul style="list-style-type: none"> <li>(a) the option or performance right has been exercised; or</li> <li>(b) shares have been issued, transferred or allocated for their share appreciation rights.</li> </ul> <p>If a pro rata or cash issue of securities is awarded by the Company, the number of shares:</p>

	<p>(a) to be issued on exercise of an option or performance right and the Exercise Price; or</p> <p>(b) over which a Share appreciation right exists, will be adjusted as specified in the Listing Rules and written notice will be given to the participant.</p> <p><b>Reconstructions</b></p> <p>If there is any reconstruction of the issued share capital of the Company (including consolidation, sub-division, reduction or return), the number of Shares:</p> <p>(a) issued to a participant under the Plan;</p> <p>(b) to be issued on exercise of an option or performance right; or</p> <p>(c) over which a share appreciation right exists, will be adjusted to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital.</p>
<b>Transfer of awards</b>	<p>Participants may only:</p> <p>(a) create a Security Interest in; or</p> <p>(b) transfer, assign, dispose or otherwise deal with, awards, or any interest in awards, with the prior written consent of the Board.</p> <p>The transmission of awards to a legal representative of an eligible participant following their death may be made without prior written consent of the Board.</p> <p>The offer may contain a disposal restriction which could restrict the creation of a security interest in, or the transfer, assignment disposal or otherwise dealing with, a share issued, transferred or allocated to the participant on acceptance, exercise or vesting of an award.</p>
<b>Dividends</b>	<p>A participant does not have the right to participate in dividends on shares until the shares are issued, transferred or allocated, including:</p> <p>(a) on the exercise of an option or performance right; or</p> <p>(b) after vesting of the share appreciation rights.</p>
<b>Voting rights</b>	<p>A participant does not have the right to vote in respect of an option, a performance right or a share appreciation right.</p>
<b>Administration of the Plan</b>	<p>The decision of the Board as to the interpretation, effect or application of the Plan is final. In exercising a power or discretion conferred on it by the Plan, the Board is not under a fiduciary or other obligation to any other person.</p> <p>Where the Board, the Company, or their delegates may exercise any right or discretion to make a decision, it may do so in its absolute discretion, conditionally or unconditionally, and without being required to give reasons or act reasonably.</p> <p>The Board may delegate any of its functions and powers conferred on it by the Plan to a committee made up of a person or persons capable of performing those functions and exercising those powers. The Board may make policy and regulations for the operation of the Plan and may delegate functions to an appropriate service provider or employee capable of performing those functions and implementing those policies.</p> <p>The Board or committee may take and rely upon independent professional or expert advice on the exercise of their powers or discretions.</p>

<b>Amendment</b>	<p>The Board must not make any amendment to the Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding awards at that time. This does not apply to amendments:</p> <ul style="list-style-type: none"> <li>(a) which comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan;</li> <li>(b) which correct a manifest error; or</li> <li>(c) which address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation or the interpretation of laws relating to taxation.</li> </ul> <p>Subject to this restriction, the Board may amend the Plan in any manner it decides.</p>
<b>Termination</b>	<p>The Plan may be terminated or suspended at any time by the Board and that termination or suspension will not have any effect on or prejudice the rights of any Participant holding awards at that time.</p>
<b>Trust</b>	<p>The Company may create a trust for the purpose of holding, transferring or allocating awards (or shares on exercise or vesting of an award) in connection with the Plan and any other employee incentive plan operated by the Company or its subsidiaries from time to time.</p>

Radiopharm Theranostics Limited | ABN 57 647 877 889

Your proxy voting instruction must be received by **10.00am (AEST) on Monday, 12 August 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://automic.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:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au/>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

