



27 August 2024

**Argent BioPharma Ltd.**  
(Argent BioPharma or the Company)

**Dispatch of General Meeting Documents**

Argent BioPharma provides the following documents regarding a General Meeting of shareholders being held at 4:00 PM (AWST) Tuesday, 1 October 2024, at Suite 1, 295 Rokeby Road, Subiaco WA 6008.

- Notice and Access Letter
- Notice of Meeting
- Sample Proxy Form

—Ends—

**Authorised for release by the board of directors, for further information please contact:**

**Argent BioPharma**

Roby Zomer  
CEO & Managing Director  
+61 8 6555 2950  
[info@argentbiopharma.com](mailto:info@argentbiopharma.com)

**Argent BioPharma**

Rowan Harland  
Company Secretary  
+61 8 6555 2950  
[info@argentbiopharma.com](mailto:info@argentbiopharma.com)

**About Argent BioPharma**

Argent BioPharma Limited (the “**Company**”) (ASX: RGT; LSE: RGT; OTCQB: RGTLF) an innovative multidisciplinary drug development Company within the biopharmaceutical sector. The Company focuses on multidisciplinary methods with Nanotechnology, developing multi-target therapies for comprehensive disease management, especially concerning the central nervous system (“CNS”) and Immunology treatments.

Follow us through our social media channels:

LinkedIn: Argent BioPharma

Twitter: @ArgentBioPharma

Facebook: Argent BioPharma

**Phone**

+61 8 6555 2950

**Email**

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**Address**

Suite 1, 295 Rokeby Road, Subiaco, WA 6008,  
Australia



**Argent BioPharma Ltd**  
ABN 30 116 800 269

## Need assistance?



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1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

## Argent BioPharma Ltd General Meeting

The Argent BioPharma Ltd General Meeting will be held on Tuesday, 1 October 2024 at 4:00pm (AWST). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 184026**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 4:00pm (AWST) on Sunday, 29 September 2024.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Suite 1, 295 Rokeby Road, Subiaco, WA 6008

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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**ARGENT BIOPHARMA LTD**  
**ACN 116 800 269**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 4:00PM (WST)  
**DATE:** 1 October 2024  
**PLACE:** Suite 1  
295 Rokeby Road  
SUBIACO WA 6008

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

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00PM (WST) on 29 September 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – ISSUE OF SHARES TO RELATED PARTY – ROBY ZOMER

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Shares to Roby Zomer (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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#### 2. RESOLUTION 2 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO BRETT MITCHELL

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 600,000 Performance Rights to Brett Mitchell (or his nominee) under the Plan on the terms and conditions set out in the Explanatory Statement."*

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

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#### 3. RESOLUTION 3 – DELISTING FROM THE OFFICIAL LIST OF ASX

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

*"That for the purposes of ASX Listing Rule 17.11 and for all other purposes, Argent BioPharma Limited be removed from the Official List of the ASX on a date to be determined by ASX; and that the Directors be authorised to do all things reasonably necessary to give effect to the removal Argent BioPharma Limited from the Official List of the ASX."*

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#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,428,571 Shares on the terms and conditions set out in the Explanatory Statement."*

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

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE INITIAL PLACEMENT – LISTING RULE 7.1A**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 625,000 Shares on the terms and conditions set out in the Explanatory Statement."*

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

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF WARRANTS UNDER THE INITIAL PLACEMENT – LISTING RULE 7.1**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 312,500 Warrants on the terms and conditions set out in the Explanatory Statement."*

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

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**7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE SUBSEQUENT PLACEMENT – LISTING RULE 7.1A**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Shares on the terms and conditions set out in the Explanatory Statement."*

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

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**8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF WARRANTS UNDER THE SUBSEQUENT PLACEMENT – LISTING RULE 7.1**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,250,000 Warrants on the terms and conditions set out in the Explanatory Statement."*

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

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**Dated: 27 August 2024**

**By order of the Board**

**Rowan Harland  
Company Secretary**

## Voting Prohibition Statements

<b>Resolution 1 – Issue of Shares to Related Party – Roby Zomer</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
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## Voting Exclusion Statements

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

<b>Resolution 1 – Issue of Shares to Related Party – Roby Zomer</b>	Roby Zomer (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 2 – Approval to issue Performance Rights Brett Mitchell</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Brett Mitchell (or his nominee)) or an associate of that person (or those persons).
<b>Resolution 4 – Ratification of prior issue of Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Mercer) or an associate of that person or those persons.
<b>Resolutions 5 and 6 – Ratification of prior issue of Shares and Warrants under the Initial Placement</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Initial Placement Participants) or an associate of that person or those persons.
<b>Resolutions 7 and 8 – Ratification of prior issue of Shares and Warrants under the Subsequent Placement</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Subsequent Placement Participants) or an associate of that person or those persons.

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

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

## Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## Voting in person

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To vote in person, attend the Meeting at the time, date and place set out above.

## Depository Interest holders

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### Persons Entitled to Vote

The Form of Instruction (accompanying this Notice of Meeting) must be signed by the depository interest holder or an attorney duly authorised in writing and deposited at the office of the Depository, Computershare Investor Services PLC, located at The Pavilions, Bridgewater Road, Bristol BS99 6ZY by 5:00 pm (UK Time) on 24 September 2024. Any Form of Instruction received after that time will not be valid for the Meeting.

### CREST Voting

Holders of Depository Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf. In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a "CREST Voting Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 5:00 pm (UK Time) on 24 September 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depository Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depository Interest holder concerned to take (or, if the Depository Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depository Interest holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6555 2950.***

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## EXPLANATORY STATEMENT

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

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### 1. RESOLUTION 1 – ISSUE OF SHARES TO RELATED PARTY – ROBY ZOMER

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#### 1.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 1,000,000 Tranche 1 Shares, 1,000,000 Tranche 2 Shares, 1,000,000 Tranche 3 Shares and 1,000,000 Tranche 4 Shares to Roby Zomer (or his nominee) on the terms and conditions set out below.

Further details in respect of the Shares proposed to be issued to Mr Zomer are set out in the table below:

Tranche	Quantity	Escrow
Tranche 1	1,000,000	Freely tradeable from the date of issue.
Tranche 2	1,000,000	Subject to voluntary escrow all Shares to be released from escrow upon the Company achieving a volume weighted average price of Shares ( <b>VWAP</b> ) which is at least \$0.55 (or £0.26 on the LSE or US\$0.33 on the OTC) over 10 consecutive trading days on which the Company's Shares have actually traded.
Tranche 3	1,000,000	Subject to voluntary escrow all Shares to be released from escrow upon the Company achieving a VWAP which is at least \$0.70 (or £0.37 on the LSE or US\$0.47 on the OTC) over 10 consecutive trading days on which the Company's Shares have actually traded.
Tranche 4	1,000,000	Subject to voluntary escrow all Shares to be released from escrow upon the Company achieving a VWAP which is at least \$0.90 (or £0.47 on the LSE or US\$0.60 on the OTC) over 10 consecutive trading days on which the Company's Shares have actually traded.

Resolution 1 seeks Shareholder approval for the issue of the Shares to Roby Zomer (or his nominee).

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

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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



The issue of Shares to Roby Zomer (or his nominee) constitutes giving a financial benefit and Mr Zomer is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Zomer who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Shares because the agreement to issue the Shares, reached as part of the remuneration package for Mr Zomer, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **1.3 Listing Rule 10.11**

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

- 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 company;
- 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 company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company 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 its shareholders,

unless it obtains the approval of its shareholders.

The issue of Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 1 seeks the required Shareholder approval for the issue of the Shares under and for the purposes of Listing Rule 10.11.

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

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Shares to Roby Zomer within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Shares.

## 1.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 1:

- (a) the Shares will be issued to Roby Zomer (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Zomer is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Shares to be issued is 4,000,000;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the issue price of the Shares will be nil. The Company will not receive any other consideration in respect of the issue of the Shares;
- (f) the purpose of the issue of the Shares is to provide a performance linked incentive component in the remuneration package for Roby Zomer to motivate and reward his performance as a Director and to provide cost effective remuneration to Mr Zomer, enabling 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 Zomer;
- (g) the current total remuneration package for Roby Zomer is \$365,683, comprising Director's salary. If the Shares are issued, the total remuneration package of Mr Zomer will increase by \$1,120,000 to \$1,485,683, being the value of the Shares based on the closing price as at 26 July 2024;
- (h) the Shares are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 1 of the Notice.

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## 2. RESOLUTION 2 – ISSUE OF PERFORMANCE RIGHTS TO BRETT MITCHELL

### 2.1 General

The Company has agreed, to issue 600,000 Performance Rights to Brett Mitchell (or his nominee) pursuant to the Company's employee incentive securities plan (**Plan**) and on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued to Brett Mitchell are set out in the table below:

Class	Quantity	Vesting Condition	Expiry Date
Class A	200,000	Vest upon the Company achieving a VWAP which is equal to or greater than \$0.55 over 10 consecutive trading days.	5 years from the date of issue

Class B	200,000	Vest upon the Company achieving a VWAP which is equal to or greater than \$0.70 over 10 consecutive trading days.	5 years from the date of issue
Class C	200,000	Vest upon the Company achieving a VWAP which is equal to or greater than \$0.90 over 10 consecutive trading days.	5 years from the date of issue

## 2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, 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 shares it had on issue at the start of that period.

The proposed issue of the Performance Rights does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

## 2.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Performance Rights. In addition, the issue of the Performance Rights will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the issue of the Performance Rights can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Performance Rights.

## 2.4 Technical information required by Listing Rule 7.3

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

- (a) the Performance Rights will be issued to Brett Mitchell (or his nominee);
- (b) the maximum number of Performance Rights to be issued to Brett Mitchell (or his nominee), being the nature of the financial benefit proposed to be given, is 600,000;
- (c) the Class A to C Performance Rights will be subject to voluntary escrow until 15 November 2024. The Performance Rights will otherwise on the terms and conditions set out in Schedule 1;
- (d) the Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any

ASX waiver or modification of the Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;

- (e) the issue price of the Performance Rights will be nil, as such no funds will be raised from the issue of the Performance Rights;
- (f) the purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for Brett Mitchell to align the interests of Mr Mitchell with those of Shareholders, to motivate and reward the performance of Mr Mitchell in his role as corporate advisor to the Company and to provide a cost effective way from the Company to remunerate Mr Mitchell, which 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 Mitchell;
- (g) the Performance Rights are not being issued under an agreement; and
- (h) the Performance Rights are not being issued under, or to fund, a reverse takeover.

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### 3. RESOLUTION 3 – DELISTING FROM THE OFFICIAL LIST OF ASX

#### 3.1 General

As announced on 13 August 2024, the Company has applied to the ASX to be removed from the official list of the ASX (**Official List**) pursuant to Listing Rule 17.11 (**Delisting**).

ASX advised the Company that its removal from the Official List is subject to compliance with the following conditions:

- (a) the Company sending a written or electronic communication in relation to the Delisting (the **Communication**) to all Shareholders, and releasing an ASX announcement (in a form and substance satisfactory to ASX) setting out the following:
  - (i) the nominated time and date at which the Company will be suspended and subsequently removed from the Official List and that:
    - (A) if they wish to sell their Shares on ASX, they will need to do so before then; and
    - (B) if they don't, thereafter they will only be able to sell their depositary interests of the Company (**Depositary Interests**) on-market on the London Stock Exchange (**LSE**) after their Shares are converted to Depositary Interests;
  - (ii) the steps they must take to request to convert their Shares to Depositary Interests that are able to be traded on LSE;
- (b) the removal of the Company from the Official List not taking place any earlier than one month after the Communication has been sent to Shareholders;

- (c) the Company applying for its Securities to be suspended from quotation at least two (2) business days before its proposed removal date; and
  - (d) the Company releasing the full terms of ASX's decision to the market,
- (the **Delisting Conditions**).

The Board considers that it is in the best interests of the Company and its security holders for the Company to be removed from the Official List of ASX for the reasons set out in Section 3.3 of this Explanatory Statement.

Resolution 3 seeks the required shareholder approval to the Delisting under and for the purposes of the ASX Listing Rules and ASX's requirements.

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

If Resolution 3 is passed, the Company will be able to proceed with the Delisting and the advantages provided below will likely follow. If Resolution 3 is not passed, the Company will remain listed and subject to the ASX Listing Rules.

### 3.3 Listing Rule 17.11

Listing Rule 17.11 provides that the ASX may at any time remove an entity from the Official List at the request of the entity. The ASX is not required to act on the entity's request or may require conditions to be satisfied before it will act on the request. The ASX has approved the Company's request for Delisting, subject to the satisfaction of the Delisting Conditions set out in Section 3.1.

### 3.4 Reasons and potential advantages of removal from the Official List

The primary reasons the Board has decided to remove the Company from the Official List are as follows:

#### (a) Lack of Liquidity

There has been a significant lack of liquidity in trading in the Company's shares on ASX, as evidenced by the following statistics:

Month	Days traded	Number of Shares Traded	Value of Shares Traded (AUD) <sup>1</sup>
June 2024	19	174,139	\$53,067
May 2024	23	150,623	\$57,106
April 2024	20	355,464	\$149,828
March 2024	20	711,954	\$303,826
February 2024	21	298,690	\$122,534
January 2024	21	282,092	\$120,091

**Notes:**

1. Approximate value based on the average share price (rounded up) for the relevant month.

Recent trading history shows notably low volume trading in the Company's shares on ASX and the Company believes this is unlikely to change in the foreseeable future.

(b) **Fundraising difficulties**

The Company requires funding to meet its ongoing operational and working requirements. However, Australian institutional and retail investor interest in the Company is low and remains low despite efforts by the Company to attract investors in Australia. The Company has experienced significant fundraising difficulty in Australia and has not benefited from being an ASX listed entity in this sense.

The Company's most recent capital raising in July 2024 was supported by investors from the United Kingdom and United States. The Company did not receive applications for shares from new or existing Australian shareholders.

(c) **LSE Listed**

The Company was admitted to trading on the London Stock Exchange (**LSE**) on 9 February 2021. The Board considers that the Company's LSE listing is more beneficial to the Company due to the composition of its investor base. The LSE listing is considered the Company's primary listing. For the reasons set out above, the Board considers that the Company no longer requires a second listing on the ASX.

(d) **Listing Costs**

The Board estimates that costs attributable to the Company's ASX listing are approximately \$108,000 per annum. In addition, there are indirect costs associated with the need to devote management time attending to matters relating to the ASX listing and other ongoing administrative and compliance obligations. While the Company may contemplate a second listing in the future, the Board believes that the funds currently used to maintain the Company's ASX listing, together the management time, could be directed toward the ongoing focus and development of the Company's operations if the Company is delisted from the ASX, in particular where the Company sees little tangible benefit from being an ASX-listed company at present.

### **3.5 Potential disadvantages of removal from the Official List**

The potential disadvantages of Delisting include:

(a) **Shareholders will no longer have the ability to sell their shares and realise their investment in the Company via trading on the ASX**

Following Delisting, the Company's shares will only be capable of sale via on market trade on the London Stock Exchange or via off-market private transactions in accordance with the Company's Constitution. Notwithstanding that there is currently a lack of liquidity in trading of Shares on the ASX, it may become more difficult for Shareholders to identify and agree terms with potential purchasers post Delisting. After the Delisting, the Directors will continue to assess appropriate measures to

enable Shareholders to realise the value of their investment in the Company.

(b) **The Listing Rules will no longer apply**

The Listing Rules will no longer apply to the Company and shareholder protections contained in the Listing Rules will no longer apply, including certain restrictions on the issue of Shares by the Company, certain restrictions in relation to transactions with persons in a position of influence and the requirement to address the ASX Corporate Governance Principles and Recommendations on an annual basis.

### **3.6 Consequences of Delisting**

The consequences of the Delisting include the following:

- (a) Shareholders will have their CHESS holdings converted to the certificated sub-register on the Company's share register. No action will be required by Shareholders to affect this conversion.
- (b) the Constitution and, therefore, Shareholders' rights will remain unchanged following the Delisting, such that Shareholders will continue to have the right to:
  - (i) receive notices of meetings and other notices issued by the Company;
  - (ii) exercise voting rights attached to Shares; and
  - (iii) entitlement to receive dividends declared and payable by the Company from time to time.
- (c) Changes to disclosure obligations

If the Company delists from ASX it will become a foreign listed disclosing entity. Although it will no longer be required to comply with the continuous disclosure obligations and periodic disclosure obligations under Chapters 3 and 4 of the ASX Listing Rules, the Company will remain subject to continuous disclosure and periodic disclosure obligations under the Corporations Act and the Financial Conduct Authorities continuous disclosure obligations.

More specifically, following Delisting, the Company will no longer be required to comply with continuous disclosure obligations under Listing Rule 3.1, or make specific disclosures under Chapter 3 of the ASX Listing Rules (although such disclosure may nevertheless be required under the Company's continuous disclosure obligations under the Corporations Act and Financial Conduct Authority).

Further, following Delisting, the Company will not be required to comply with the periodic disclosures provisions under Chapter 4 of the Listing Rules.

By contrast, under the Corporations Act and Financial Conduct Authority, the Company will be required to disclose information that a reasonable person would be taken to expect to have a material effect on the price

or value of the Company's securities, which is effectively the same as the continuous disclosure requirement under the Listing Rules, but without ASX's input and oversight.

Further, while the Company continues to have in excess of 100 Shareholders, the Company will be an 'unlisted disclosing entity' for the purposes of the Corporations Act, and will therefore remain subject to the continuous disclosure provisions in section 675 of the Corporations Act, which require an entity to lodge certain material information with ASIC.

The Company will also continue to be subject to obligations to prepare audited annual and half-yearly financial statements under Part 2M.3 of the Corporations Act and will be required to hold an annual general meeting at least once each calendar year and within five months after the end of its financial year in accordance with section 250N of the Corporations Act. Moreover, Shareholders will continue to receive the benefit of the protections under Chapter 6 of the Corporations Act (for so long as the Company has 50 shareholders or more).

(d) Non-Application of ASX Listing Rules generally

In addition to the reduction in the Company's continuous and periodic disclosure obligations, the Company will no longer be subject to the application of other ASX Listing Rules which are intended to protect, or provide information to, shareholders (such as Chapters 7, 10, 11 and 14 of the Corporations Act). For example:

- (i) the Company will no longer be required to obtain shareholder approval for significant transactions, including any transactions which could change the nature or scale of the Company's undertakings;
- (ii) unless caught by Chapter 2E, the Company will no longer be required to obtain shareholder approval to enter into transaction with certain persons of influence;
- (iii) shareholders will no longer be protected from substantial dilution of their holdings by the 15% placement cap
- (iv) the specific disclosures to be made in a notice of meeting for shareholder approval of the matters set out above no longer need to be made; and
- (v) voting exclusions mandated by the ASX Listing Rules on certain resolutions will no longer apply

(e) Raising capital post-Delisting

While the Board believes the Company will have better access to potential capital and on more favourable terms than would otherwise be available if the Company was to remain listed on the ASX, there is no certainty that the Company will in fact obtain better access to capital and/or on more favourable terms post-Delisting.



### 3.7 Special majority Resolution

Resolution 3 is being put to Shareholders as a special majority resolution and will therefore be passed only if at least 75% of the votes cast on a poll by Shareholders at the Meeting who are entitled to vote on Resolution 3 are cast in favour of the Resolution.

The Company is seeking the approval of Shareholders for the removal from the Official List of its own volition because it considers it both appropriate and a matter of good governance that Shareholders should be consulted on such a significant decision.

### 3.8 Indicative timetable

If Resolution 3 is passed, the Company will be able to proceed with the Delisting and will be removed from the Official List on a date to be decided by the ASX in consultation with the Company (**Delisting Date**).

The indicative timetable for the removal of the Company from the Official List (and assuming the special resolution is passed by Shareholders at the Meeting) is:

Event	Date
Announcement of proposed Delisting	13 August 2024
Meeting to approve Delisting	1 October 2024
Delisting Date (prior to commencement of trading)	4 October 2024

\*The dates above are indicative only and subject to change by the Company or ASX. The Company will inform security holders of any changes to the indicative timetable referred to above by announcement made via the ASX market announcements platform.

### 3.9 Shareholder remedies

In addition to voting against the resolution, if a shareholder of the Company consider the proposed delisting to be contrary to the interests of the shareholders as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against, a shareholder or shareholders, then it may apply to the court for an order under Part 2F.1 of the Corporations Act. Under section 233 of the Corporations Act, the court can make any order that it considers appropriate in relation to the Company, including an order that the Company be wound up or an order regulating the conduct of the Company's affairs in the future.

Further, if a shareholder considers the proposed delisting involves "unacceptable circumstances" under the Australian takeovers law, it may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act. Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable, it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons, where the Takeovers Panel is satisfied that those rights or interests are being affected, or will be or are likely to be affected, by the circumstances.

The Directors recommend shareholders seek their own professional advice in this regard.

## **Shareholder Arrangements**

The Company intends to allow at least 4 weeks for normal trading between Communication and delisting to allow Shareholders to sell their Shares if they wish, following which they will be able to sell their Shares on the LSE if they wish.

To facilitate trading of the Company's shares on LSE, the Company has established a DI facility under which it has appointed Computershare Investor Services Plc as the depositary.

Securities of Australian issuers cannot be directly registered, transferred or settled through CREST (which is the electronic settlement system in the UK). The DI facility overcomes this by creating entitlements to the Company's shares (the DIs), which are deemed to be UK securities and therefore admissible to CREST. The underlying Shares are listed and traded on LSE, while the DIs are transferred in CREST to settle those trades.

If you choose to move your securities to the UK to trade and become the holder of DIs, your Shares are no longer held in your name on the Company's Australian share register. Instead, they are held by an Australian custodian, Computershare Investor Services Pty Limited. As a DI holder, you become the beneficial holder of those Shares, with the DIs held on the Company's UK DI Register on your behalf by your broker. In order to trade their Shares on LSE, Shareholders will firstly need to convert their shares to DIs. If a Shareholder's current trading arrangements are not suitable, that Shareholder must first engage a suitable Australian broker who has an agreement with a UK broker that is able to trade on LSE and can accept the DIs into the CREST system (the electronic settlement system in the UK) to hold or for settlement purposes. Alternatively, a Shareholder may wish to appoint a broker based in the UK. The Company intends to enter into an arrangement with a broker in the UK, to transact on the LSE on behalf of Australian Shareholders.

Once your account with the broker has been established, you are required to submit your original Share certificate and completed Depositary Interests Issuance (Australian Register to UK DI Register) form to Computershare's Global Transactions team.

It is expected that the process of transferring Shares into DIs, once a valid and complete instruction is provided, will take approximately 24 hours. After conversion of the DI, Shareholders will be able to trade their Shares on LSE, subject to having a broker who can facilitate this trade. Your broker will provide you with confirmation that you are now the holder of an equivalent amount of DIs.

## **Application of LSE Rules**

While listed on the Main Market of the LSE, the Company continue to comply with the UK Listing Rules, Disclosure Guidance and Transparency Rules (including periodic financial reporting requirements relating to annual financial reports and half-yearly financial reports), UK Market Abuse Regulation and LSE Admission and Disclosure Standards.

## **Directors' Recommendation**

For the reason set out in this Notice of Meeting and Explanatory Memorandum, the Board unanimously recommends that the shareholders vote in favour of Resolution 3.

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## 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

### 4.1 General

As announced on 28 March 2024, the Company entered into a deed of variation (**Deed**) with Mercer Street Global Opportunity Fund, LLC (**Mercer**) in respect of the convertible securities agreement entered into between the Company and Mercer in 2020 (**Convertible Securities Agreement**). This included the refinancing of 500,000 convertible notes from the 2020 convertible note facility (**Notes**) which totals \$2,100,000.

As at the date of this Notice, 2,100,000 Notes pursuant to the terms of the Convertible Securities Agreement remain on issue. The Company and Mercer have agreed to amend the minimum conversion price of 500,000 Notes under the Convertible Securities Agreement from not less than \$10.00 to not less than \$0.35.

On 28 March 2024, the Company issued 1,428,571 Shares at an issue price of \$0.35 per Share on conversion of 500,000 Notes (**Mercer Shares**).

The issue of the Mercer Shares did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.2 above, 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 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Mercer Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Mercer Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Mercer Shares.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Mercer Shares.

## 4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Mercer Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Mercer Shares.

If Resolution 4 is not passed, the Mercer Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Mercer Shares.

## 4.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Shares were issued to Mercer;
- (b) 1,428,571 Mercer Shares were issued and the Mercer Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Mercer Shares were issued on 28 March 2024;
- (d) the issue price was \$0.35 per Mercer Shares. The Company has not and will not receive any other consideration for the issue of the Mercer Shares;
- (e) the purpose of the issue of the Mercer Shares was to satisfy the Company's obligations under the Convertible Securities Agreement; and
- (f) the Mercer Shares were issued to Mercer under the Convertible Securities Agreement. A summary of the material terms of the Convertible Securities Agreement is set out in Schedule 1.

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## 5. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF SHARES AND WARRANTS

### 5.1 General

As announced on 1 July 2024, the Company received firm commitments from professional and sophisticated investors (**Initial Placement Participants**) to raise up to US\$500,000 through the issue of 625,000 Shares at an issue price of US\$0.8 (~A\$1.20) per Share together with one (1) free attaching Warrant for every two (2) Shares subscribed for and issued (**Initial Placement**).

On 3 July 2024, the Company issued the Shares and Warrants the subject of the Initial Placement (**Initial Placement Securities**). 312,500 Warrants were issued pursuant to the Company's capacity under Listing Rule 7.1 and 625,000 Shares were issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 30 November 2023.

Proceeds from the Initial Placement will be used to continue the Company's drug development pipeline, including CannEpi® and CimetrA®.

The issue of the Initial Placement did not breach Listing Rule 7.1 at the time of the issue.

## **5.2 Listing Rules 7.1 and 7.1A**

As summarised in Section 2.2 above, 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 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Initial Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Initial Placement Securities.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Initial Placement Securities.

Resolutions 5 and 6 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Initial Placement Securities.

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

If Resolutions 5 and 6 are passed, the Initial Placement Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Initial Placement Securities.

If Resolutions 5 and 6 are not passed, the Initial Placement Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Initial Placement Securities.

## 5.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 5 and 6:

- (a) the Initial Placement Securities were issued to professional and sophisticated investors who were identified by the Directors. The recipients were identified through a bookbuild process, which involved the Directors seeking expressions of interest to participate in the Initial Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the Initial Placement Securities were issued on the following basis:
  - (i) 312,500 Warrants issued pursuant to Listing Rule 7.1; and
  - (ii) 625,000 Shares issued pursuant to Listing Rule 7.1A;
- (d) the Shares issued to participants in the Initial Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Warrants issued to participants in the Initial Placement were issued on the terms and conditions set out in Schedule 3;
- (f) the Initial Placement Securities were issued on 3 July 2024;
- (g) the issue price per Share was US\$0.8 (~A\$1.20) and the issue price of the Warrants was nil as they were issued free attaching with the Shares on a 1:2 basis. The Company has not and will not receive any other consideration for the issue of the Initial Placement Securities (other than in respect of funds received on exercise of the Warrants);
- (h) the purpose of the issue of the Initial Placement Securities and the intended use of funds is set out in Section 5.1 above; and
- (i) the Initial Placement Securities were not issued under an agreement.

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## 6. RESOLUTIONS 7 AND 8 – RATIFICATION OF PRIOR ISSUE OF SHARES AND WARRANTS

### 6.1 General

As announced on 16 July 2024, the Company received firm commitments from professional and sophisticated investors (**Subsequent Placement Participants**) to raise up to US\$2,000,000 through the issue of 2,500,000 Shares at an issue price of US\$0.8 (~A\$1.20) per Share together with one (1) free attaching Warrant for every two (2) Shares subscribed for and issued (**Subsequent Placement**).

On 17 July 2024, the Company issued the Shares and Warrants the subject of the Subsequent Placement (**Subsequent Placement Securities**). 1,250,000 Warrants were issued pursuant to the Company's capacity under Listing Rule 7.1 and 2,500,000 Shares were issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 30 November 2023.

Proceeds from the Subsequent Placement will be used to continue the Company's drug development pipeline, including CannEpi® and CimetrA®.

The issue of the Subsequent Placement did not breach Listing Rule 7.1 at the time of the issue.

## **6.2 Listing Rules 7.1 and 7.1A**

As summarised in Section 2.2 above, 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 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Subsequent Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Subsequent Placement Securities.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subsequent Placement Securities.

Resolutions 7 and 8 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subsequent Placement Securities.

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

If Resolutions 7 and 8 are passed, the Subsequent Placement Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subsequent Placement Securities.

If Resolutions 7 and 8 are not passed, the Subsequent Placement Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subsequent Placement Securities.

#### **6.4 Technical information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 7 and 8:

- (a) the Subsequent Placement Securities were issued to professional and sophisticated investors who were identified by the Directors. The recipients were identified through a bookbuild process, which involved the Directors seeking expressions of interest to participate in the Subsequent Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the Subsequent Placement Securities were issued on the following basis:
  - (i) 1,250,000 Warrants issued pursuant to Listing Rule 7.1; and
  - (ii) 2,500,000 Shares issued pursuant to Listing Rule 7.1A;
- (d) the Shares issued to participants in the Subsequent Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Warrants issued to participants in the Subsequent Placement were issued on the terms and conditions set out in Schedule 3;
- (f) the Subsequent Placement Securities were issued on 17 July 2024;
- (g) the issue price per Share was US\$0.8 (~A\$1.20) and the issue price of the Warrants was nil as they were issued free attaching with the Shares on a 1:2 basis. The Company has not and will not receive any other consideration for the issue of the Subsequent Placement Securities (other than in respect of funds received on exercise of the Warrants);
- (h) the purpose of the issue of the Subsequent Placement Securities and the intended use of funds is set out in Section 6.1 above; and
- (i) the Subsequent Placement Securities were not issued under an agreement.



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## GLOSSARY

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**\$ or \$A** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Argent BioPharma Ltd (ACN 116 800 269).

**Constitution** means the Company's constitution.

**Convertible Securities Agreement** has the meaning given in Section 4.1.

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

**Deed** has the meaning given in Section 4.1.

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

**Initial Placement** has the meaning given in Section 5.1.

**Initial Placement Participants** has the meaning given in Section 5.1.

**Initial Placement Securities** has the meaning given in Section 5.1.

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

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

**Mercer** means Mercer Street Global Opportunity Fund, LLC.

**Mercer Shares** has the meaning given in Section 4.1.

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

**Notes** has the meaning given in Section 4.1.

**Performance Right** means a performance right to acquire a Share.

**Plan** has the meaning given in Section 2.1.

**Proxy Form** means the proxy form accompanying the Notice.

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

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**Subsequent Placement** has the meaning given in Section 6.1.

**Subsequent Placement Participants** has the meaning given in Section 6.1.

**Subsequent Placement Securities** has the meaning given in Section 6.1.

**US\$** means United States dollars.

**VWAP** has the meaning given in Section 2.1.

**Warrant** means the option to acquire a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 - TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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The following is a summary of the key terms and conditions of the Performance Rights:

(a) **Plan**

The Performance Rights are granted under the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

(b) **Vesting Conditions**

Each Performance Right shall be subject to the following vesting conditions (**Vesting Conditions**) and shall otherwise expire on or before the date the following expiry dates (**Expiry Date**):

Class	Quantity	Vesting Condition	Expiry Date
Class A	200,000	Vest upon the Company achieving a VWAP which is equal to or greater than \$0.55 over 10 consecutive trading days.	5 years from the date of issue
Class B	200,000	Vest upon the Company achieving a VWAP which is equal to or greater than \$0.70 over 10 consecutive trading days.	5 years from the date of issue
Class C	200,000	Vest upon the Company achieving a VWAP which is equal to or greater than \$0.90 over 10 consecutive trading days.	5 years from the date of issue

(c) **Notification to holder**

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(d) **Conversion**

Subject to paragraph (p), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(e) **Lapse of a Performance Right**

A Performance Right will automatically lapse upon the earlier to occur of:

- (i) the relevant Expiry Date; and
- (ii) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion.

(f) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(g) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(h) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(i) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(k) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(l) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(m) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(n) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(o) **Change in control**

Subject to paragraph (p), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
  - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(p) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (d) or (o) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and

- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (p)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(q) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(r) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(s) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(t) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

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## SCHEDULE 2 – CONVERTIBLE SECURITIES AGREEMENT

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The material terms of the Convertible Securities Agreement are as follows:

- (a) **Secured Debt Security:** Repayment of the face value of the Notes is secured by a first ranking general security granted by the Company in favour of Mercer.
- (b) **Reconstructions:** In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, the terms of the Notes will be reconstructed to the extent necessary to comply with the Listing Rules.
- (c) **Satisfaction of Notes:** The face value of each Note issued is to be satisfied by:

- (i) Being converted into Shares:

Mercer may (at its absolute discretion) converting the Notes (in a minimum parcel with a face value of at least \$25,000) at any time prior to 1 February 2024 (**Maturity Date**), by giving the Company a conversion notice. The conversion will occur within 5 business days of receipt of the notice.

The number of Shares to which Mercer is entitled upon conversion of the relevant Notes is determined by the following formula:

*Number of Shares = repayment amount / conversion price.*

The applicable conversion price is set out below.

Upon conversion of the Notes:

- (A) those Notes are cancelled and may not be reissued; and
    - (B) the face value of the Notes which has been converted will be deemed satisfied.

- (ii) Being repaid:

If Mercer has not notified the Company in writing by the day that is 10 business days prior to the Maturity Date that it will be converting the relevant Notes (in whole or in part), the Company is to pay in full to the holder of the Notes, the face value of the Notes (and any accrued but unpaid interest).

If an event of default is subsisting after the Company has notice, the Company must repay the face value of the outstanding Notes held by Mercer together with any accrued but unpaid interest.

If there occurs a change of control event or a delisting event, Mercer may require repayment by the Company of some or all of the Notes; or

- (iii) Being repurchased:

Provided that the Company is:

- (A) in compliance with its obligations under the Convertible Securities Agreement;

(B) there is no existing event of default; and

(C) Mercer has not issued a conversion notice,

the Company may (by written notice to Mercer) elect to repurchase all of the outstanding Notes on issue at any time, for a 3% premium to the face value, provided such repurchase is permitted by law and the Listing Rules.

Where Mercer receives a written notice from the Company with respect to the repurchase of Notes, Mercer may elect to convert up to 30% of the Notes, the subject of such notice.

(d) **Rights of Mercer upon an Event of Default:** Upon the occurrence of an event of default, Mercer may in its sole discretion:

- (i) declare all outstanding obligations by the Company under the Convertible Securities Agreement to be immediately due and payable; or
- (ii) terminate the Convertible Securities Agreement, in which case any amounts payable under the Convertible Securities Agreement to Mercer, become immediately payable.

(e) **Termination:** The Convertible Securities Agreement may be terminated:

- (i) by the mutual written consent of the parties, at any time;
- (ii) by the Company, provided that the Company has paid Mercer all money due and payable under the Convertible Securities Agreement;
- (iii) by Mercer, in an event of default; and
- (iv) by Mercer, if, as a consequence of any change of law, regulation or administrative action or policy relating to tax after the execution date, the tax liability of Mercer increases.

Upon termination, any amounts payable under the Convertible Securities Agreement to Mercer or the Company which are unpaid as at the date of termination, become immediately payable.

(f) **Conversion Conditions:** Any conversion of the Notes, is conditional on the following conditions (together, the **Conversion Conditions**):

- (i) **shareholding limits:** the relevant conversion will not:
  - (A) cause the voting power in the Company of Mercer and its associates to exceed 4.99%, unless Mercer gives its written consent to the Company from time to time, that Mercer's



relevant interest may exceed 4.99% but will not exceed 9.99%;  
and

- (B) result in Mercer acquiring a relevant interest in the Shares which causes the voting power in the Company of Mercer and its associates to exceed 19.99%.

(ii) **capacity:** the Company either:

- (A) for the purposes of Chapter 7 of the Listing Rules and for all other purposes obtaining Shareholder approval to issue the relevant securities the subject of the relevant conversion; or
- (B) having existing placement capacity to issue the relevant securities the subject of the relevant conversion without any further Shareholder approval (including for the purposes of Chapter 7 of the Listing Rules or any other purpose);

(iii) **representations and warranties:** each representation and warranty by the Company in the Convertible Securities Agreement being true and correct;

(iv) **other requirements:** any and all authorisations, in the reasonable opinion of Mercer, necessary at the relevant conversion date, to give effect to the transaction under the Convertible Securities Agreement, having been obtained by the Company and remaining in full force and effect;

(v) **no disclosure or default:** Mercer is of the opinion, acting reasonably, that:

- (A) any offer for sale by Mercer or its nominee of any of the relevant securities, does not and will not need disclosure under Part 6D.2 of the Corporations Act;
- (B) the issue of any securities in respect of the relevant conversion has not and will not result in the Company being in breach of the Listing Rules or any other law;
- (C) no event of default has occurred; and
- (D) no event of default would result from the relevant conversion being effected and the relevant securities being issued;

(vi) **compliance with Convertible Securities Agreement:** the Company has complied in all respects with all agreements and covenants required by the Convertible Securities Agreement as at or prior to the conversion date;

(vii) **quotation:** the ASX has not indicated to the Company that quotation of Shares (issued on conversion) on the ASX will not be granted; and

(viii) **conversion price:** means in respect of any Notes, the lower of:

- (A) A\$35.00; or
- (B) 92% of the lowest daily VWAP of the shares selected by Mercer and specified in a Conversion Notice for the 10 Trading Days on

which Shares traded in the ordinary course of business on the ASX ending on the date immediately prior to the relevant Conversion Notice,

subject to the Conversion Price being not less than A\$10.00.

The Convertible Securities Agreement otherwise contains representations, warranties and indemnities standard for an agreement of this nature.

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### **SCHEDULE 3 – TERMS AND CONDITIONS OF WARRANTS**

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(a) **Entitlement**

Each Warrant entitles the holder to subscribe for one Share upon exercise of the Warrant.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Warrant will be US\$1.20 (~A\$1.80) (**Exercise Price**).

(c) **Expiry Date**

Each Warrant will expire at 5:00 pm (WST) on the date that is three (3) years from the date of issue (**Expiry Date**). A Warrant not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Warrants are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Warrants may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Warrant certificate (**Notice of Exercise**) and payment of the Exercise Price for each Warrant being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Warrant being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Warrants specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice,

lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Warrants.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Warrants rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Warrants.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Warrant holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Warrants and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Warrants without exercising the Warrants.

(l) **Change in exercise price**

A Warrant does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Warrant can be exercised.

(m) **Transferability**

The Warrants are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



**Argent BioPharma Ltd**  
ABN 30 116 800 269

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00pm (AWST) on Sunday, 29 September 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184026**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Argent BioPharma Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Argent BioPharma Ltd to be held at Suite 1, 295 Rokeby Road, Subiaco, WA 6008 on Tuesday, 1 October 2024 at 4:00pm (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Issue of Shares to Related Party – Roby Zomer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to issue Performance Rights to Brett Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Delisting from the official list of ASX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior issue of Shares under the Initial Placement – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of prior issue of Warrants under the Initial Placement - Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of prior issue of Shares under the Subsequent Placement - Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of prior issue of Warrants under the Subsequent Placement – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

RGT

3 1 1 3 3 2 A



Computershare

