



2024 AGM Letter of Access, Notice of Meeting and Proxy

Sydney, 14 October 2024: Innovative biotech company **Noxopharm Limited (ASX:NOX)** attaches the following documents in relation to FY2024 Annual General Meeting (“AGM”):

- AGM Letter of Access;
- AGM Notice of Meeting; and
- Proxy Form.

-ENDS-

About Noxopharm

Noxopharm Limited (ASX:NOX) is an innovative Australian biotech company discovering and developing novel treatments for cancer and inflammation, including a pioneering technology to enhance mRNA vaccines.

The company utilises specialist in-house capabilities and strategic partnerships with leading researchers to build a growing pipeline of new proprietary drugs based on two technology platforms – Chroma™ (oncology) and Sofra™ (inflammation, autoimmunity, and mRNA vaccine enhancement).

Noxopharm also has a major shareholding in US registered, Australia based Nyrada Inc (ASX: NYR), a drug discovery and development company specialising in novel small molecule therapies.

To learn more, please visit: noxopharm.com

Investor, Corporate & Media enquiries:

Julian Elliott

M: 0425 840 071

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Company Secretary:

David Franks

T: +61 2 8072 1400

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Dr Gisela Mautner, CEO and Managing Director of Noxopharm, has approved the release of this document to the market on behalf of the Board of Directors.

Forward Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections and assumptions made by Noxopharm about circumstances and events that have not yet taken place. Although Noxopharm believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.



Noxopharm Limited 2024 Annual General Meeting

(Physical Meeting)

Sydney, 14 October 2024: Innovative biotech company **Noxopharm Limited (ASX:NOX)** advises that it will hold the 2024 AGM as a **physical meeting**, in a manner that is consistent with its Constitution and the Corporations Act 2001.

Meeting date

The 2024 Annual General Meeting of Noxopharm Limited will be held at 1:00pm AEDT (Sydney time) on Tuesday, 19 November 2024 as a physical meeting, at Level 5, 126 Phillip Street, Sydney NSW 2000.

Participating in the meeting in person

Shareholder can attend the Annual General Meeting on the date and at the place set out above.

Notice of AGM

The full Notice of AGM ("Notice of Meeting") is available:

1. at <https://investor.noxopharm.com/investors/ASX-Announcements>
2. at <https://www2.asx.com.au/markets/company/NOX>
3. by contacting the Company Secretary on david.franks@automicgroup.com.au or +612 8072 1400.

Business and Resolutions at the AGM

The business and resolutions of the AGM, as outlined in the Notice of Meeting, are:

- Financial statements and reports
- Resolution 1 – Adoption of Remuneration Report;
- Resolution 2 – Re-election of Mr Peter Marks as Director;
- Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities;
- Resolution 4 – Approval of Issue of Incentive Securities to Dr Gisela Mautner, Managing Director of the Company;
- Resolution 5 – Approval of Issue of Convertible Notes and Unlisted Options; and
- Resolution 6 – Approval of Issue of Convertible Notes and Unlisted Options to 4F Investments Pty Limited, an Associated Entity to Mr Fred Bart, Director of the Company.

Your vote is important

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

Voting by proxy

A personalised proxy form has been provided to each shareholder.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

BY ORDER OF THE BOARD



David Franks
Company Secretary
14 October 2024

-ENDS-



About Noxopharm

Noxopharm Limited (ASX:NOX) is an innovative Australian biotech company discovering and developing novel treatments for cancer and inflammation, including a pioneering technology to enhance mRNA vaccines.

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To learn more, please visit: noxopharm.com

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Noxopharm Limited
Level 5, 126 Phillip Street
Sydney NSW 2000
ACN: 608 966 123

<https://www.noxopharm.com/>



Noxopharm Limited

Notice of 2024 Annual General Meeting

Explanatory Statement | Proxy Form

19 November 2024

1:00PM AEDT

Address

Level 5, 126 Phillip Street Sydney NSW

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.

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Proxy Form	Attached

Important Information for Shareholders about the Company's 2024 AGM

This Notice is given based on circumstances as at 14 October 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.noxopharm.com/>.

Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting (**AGM**) of the Shareholders to which this Notice of Meeting relates will be held at 1:00PM AEDT on 19 November 2024 at Level 5, 126 Phillip Street, Sydney NSW 2000 (**Meeting**).

Your vote is important

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

Voting in person

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

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
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By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to david.franks@automicgroup.com.au.

To allow time to collate questions and prepare answers, you must submit any questions by Tuesday, 12 November 2024.

Questions will be collated, and during the Meeting, the Chairman of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Notice to Facilitate Electronic Communications with Shareholders

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to Noxopharm Limited shareholders as to how you receive communications from the Company.

Noxopharm Limited will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at the Automic website (investor.automic.com.au) with your username and password.

Providing your email address to receive shareholder communications electronically

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports. By providing your email address, you will:

- support the company by reducing the cost of mailing/postage;
- receive your investor communications faster and in a more secure way; and
- help the environment through the need for less paper

How do I create an account with Automic?

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

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

By post	Automic, GPO Box 5193, Sydney NSW 2001
In person	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
Telephone (within Australia)	1300 288 664
Telephone (outside Australia)	+61 2 9698 5414
By facsimile	+61 2 8583 3040
Email	hello@automicgroup.com.au
Website	https://www.automicgroup.com.au/

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Noxopharm Limited ACN 608 966 123 will be held at 1:00PM AEDT on 19 November 2024 at Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM AEDT on Sunday, 17 November 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1** – Adoption of Remuneration Report

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

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2024."

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

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons)

(collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Re-election of Directors

2. Resolution 2 – Re-election of Mr Peter Marks as Director

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

“That Mr Peter Marks, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

ASX Listing Rule 7.1A (Additional 10% Capacity)

3. Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Issue of Incentive Securities under Employee Incentive Plan

4. Resolution 4 – Approval of Issue of Incentive Securities to Dr Gisela Mautner, Managing Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 350,000 Loan Funded Shares under the Employee Incentive Plan, including attaching Loan, to Dr Gisela Mautner, Managing Director of the Company, or her nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Issue of Convertible Notes and Unlisted Options

5. Resolution 5 – Approval of Issue of Convertible Notes and Unlisted Options

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of Convertible Notes with a total Face Value of \$2.1 million (and up to 33,600,000 Shares on conversion of the Convertible Notes including interest if capitalised) and 420,000 Unlisted Options to sophisticated and professional investors, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. **Resolution 6** – Approval of Issue of Convertible Notes and Unlisted Options to 4F Investments Pty Limited, an Associated Entity to Mr Fred Bart, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a Convertible Note with a Face Value of \$0.5 million (and up to 8,000,000 Shares on conversion of the Convertible Notes including interest if capitalised) and 100,000 Unlisted Options to 4F Investments Pty Limited, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is expected to receive the securities as a result of the proposed issue;
- (b) a 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
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or

- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



David Franks
Company Secretary

14 October 2024

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 1:00PM AEDT on 19 November 2024 at Automic Group, Level 5, 126 Phillip Street, NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://www.noxopharm.com/investors/annual-reports>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting. Please note that all written questions must be received at least five business days before the Meeting, which is by Tuesday, 12 November 2024.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://www.noxopharm.com/investors/annual-reports>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2025 Annual General Meeting (**2025 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2025 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2025 AGM. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Directors' Recommendation

The Directors are not making a recommendation for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

Re-election of Director

Resolution 2 – Re-election of Mr Peter Marks as Director

The Company's Constitution requires that that at the Company's AGM, one third of the Directors shall retire from office. A Director shall not hold office for a period in excess of three years or past the third AGM following his appointment. The retiring Directors must not be a Managing Director. The Directors to retire at the AGM are those who have been in office the longest since their last election.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Mr Peter Marks was appointed a Director of the Company on 15 March 2016 and was last re-elected as a Director at the 2021 AGM and is therefore due for re-election of Shareholders in accordance with the Company's Constitution and the ASX Listing Rules.

Under this Resolution, Mr Marks has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Director Biography

Mr Peter Marks has over 35 years' experience in corporate advisory and investment banking. Over the course of his career, he has specialised in capital raising IPO's, cross border capital raisings, M&A transactions, corporate underwriting and venture capital transactions for companies based in Australia, the US and Israel. He has been involved in a broad range of transactions with a special focus in the life-sciences, biotechnology, medical technology and high tech as well as the mining sector. Peter has served as both an Executive and Non-Executive Director of a number of different entities, many of which have been listed on the ASX, Nasdaq and AIM markets.

Peter holds a Bachelor of Economics, Bachelor of Laws and a Graduate Diploma in Commercial Law from Monash University, Australia. He also holds an MBA from the University of Edinburgh, Scotland.

Mr Marks is:

- Deputy Chair;
- Chair of the Remuneration Committee and Chair of the Audit and Risk Committee; and
- considered by the Board to be independent.

Directors' Recommendation

The Directors (excluding Mr Marks) recommend that Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

ASX Listing Rule 7.1A

Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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 securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the close of trading on 11 October 2024, the Company has a market capitalisation of approximately \$32.146 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined

25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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

The Capital Structure of the Company as at 11 October 2024 is:

Security Class (Listed)	Number on issue
Listed Ordinary Shares (NOX)	292,237,950
Security Class (Unlisted)	Number on issue
Unlisted Options, vesting and expiring on various different dates	250,000
Total (NOXAT)	250,000
Unlisted Options, expiring 6 November 2024, exercisable at \$0.55	697,500
Total (NOXAV)	697,500

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did

raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to further develop the Company's business;
- (b) to fund and develop any of its existing products and newly discovered products;
- (c) to acquire assets including acquisition (full or part) of asset purchases or equity holdings, either in current part owned holdings or new acquisitions; and
- (d) for general corporate purposes, including working capital requirements.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.055 50% decrease in issue price	\$0.110 issue price ^(b)	\$0.220 100% increase in issue price
"A" is the number of shares on issue,^(a) being 292,237,950 Shares	10% voting dilution^(c)	29,223,795	29,223,795	29,223,795
	Funds raised	\$1,607,309	\$3,214,617	\$6,429,235
"A" is a 50% increase in shares on issue, being 438,356,925 Shares	10% voting dilution^(c)	43,835,692	43,835,692	43,835,692
	Funds raised	\$2,410,963	\$4,821,926	\$9,643,852
"A" is a 100% increase in shares on issue, being 584,475,900 Shares	10% voting dilution^(c)	58,447,590	58,447,590	58,447,590
	Funds raised	\$3,214,617	\$6,429,235	\$12,858,470

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 11 October 2024.
- (b) Based on the closing price of the Company's Shares on ASX as at 11 October 2024.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash

- consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
 - (c) the potential effect on the control of the Company;
 - (d) the Company's financial position and the likely future capital requirements; and
 - (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The Company has previously sought Shareholder approval under Listing Rule 7.1A, however as at the date of this Notice, the Company has not issued or agreed to issue equity securities under Listing Rule 7.1.A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

Issue of Incentive Securities under Employee Incentive Plan

Resolution 4 – Approval of Issue of Incentive Securities to Dr Gisela Mautner, Managing Director of the Company

Background

The Company's Employee Incentive Plan (**Incentive Plan**) was approved by Shareholders of the Company on 17 November 2022.

The Company seeks to invite Dr Gisela Mautner, Managing Director of the Company, subject to Shareholder approval that is sought under this Resolution, to participate in the Incentive Plan by subscribing for 350,000 Loan Funded Shares under the Incentive Plan (**Incentive Securities**):

A summary of the material terms of the Incentive Securities are as follows:

1. Noxopharm will provide Dr Mautner with the opportunity to purchase 350,000 Loan Funded Shares at a market price of 0.071 per Loan Funded Share, as determined by the Directors, being the closing share on 31 December 2023.
2. To enable Dr Mautner to acquire the number of Loan Funded Shares, Noxopharm will provide Dr Mautner with an interest-free, limited recourse Loan for up to seven years. The limited recourse nature of the Loan means that if Dr Mautner's Loan Funded Shares do not vest for any reason, or their market value is less than the outstanding loan value when Dr Mautner is required to repay the Loan, Dr Mautner's liability will be limited to the value of the Shares. That is, the Company cannot require Dr Mautner to repay an amount greater than the market value of Dr Mautner's Loan Funded Shares.
3. Dr Mautner's ownership of the Loan Funded Shares entitles Dr Mautner to the same voting and dividend rights as are attached to ordinary shares in Noxopharm. Until Dr Mautner's Loan has been fully repaid, the after-tax value of any dividends paid on the Shares will be applied to the repayment of Dr Mautner's Loan.
4. In order to benefit from the Incentive Plan, Dr Mautner must remain employed or continue to provide services to the Company and satisfy the Vesting Conditions.
5. To the extent that the Vesting Conditions are met, Dr Mautner will be able to repay the Loan and dispose of the Shares. Dr Mautner can choose to repay the Loan at any time Dr Mautner's Loan Funded Shares have vested up until the Loan becomes repayable.
6. The Vesting Conditions are:

Measures and hurdles	Vesting Period
A share Price Hurdle of \$0.088 [^] by 31 December 2024 (this hurdle must be reached on at least 20 trading days, not necessarily consecutive, by 31 December 2024). [^] being a 25% premium to the 5-day VWAP ending 31 December 2023.	The period commencing on the Grant Date and ending on 31 December 2024.

Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;

- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Dr Gisela Mautner is the Managing Director of the Company, the proposed issue of Incentive Securities constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the Incentive Securities to Dr Gisela Mautner under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Incentive Securities as proposed in this Notice.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and will likely need to find an alternative form of remuneration for Dr Mautner.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Incentive Securities constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Bart, Mr Marks and Mr Patkin carefully considered the issue of these Incentive Securities to Dr Mautner, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Incentive Securities, and the responsibilities held by Dr Mautner in the Company.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Incentive Securities to Dr Mautner fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Loan Funded Shares to Dr Mautner requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Incentive Securities to Dr Mautner is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is Dr Gisela Mautner (or her nominee).
- (b) Dr Gisela Mautner, Managing Director of the Company, is a related party of the Company by virtue of being a Director and therefore falls within the category stipulated by Listing Rule 10.14.1.
- (c) The maximum number of Incentive Securities that may be acquired by Dr Gisela Mautner is 350,000 Loan Funded Shares.

- (d) Dr Gisela Mautner's current total remuneration package is base salary of \$410,000 plus superannuation (at the statutory rate), with a three months notice period.

For the year ended 30 June 2024, as outlined in the Annual Financial Report, Dr Gisela Mautner's total remuneration was \$500,623 comprising:

Base	\$410,000	
Superannuation	\$ 51,947	
Share based payments	\$ 7,964	
Any other payments	\$ 30,712	(comprising annual leave paid out \$62,250 Less movement in provision of (\$31,538))

- (e) Since the Incentive Plan was last approved by Shareholders on 17 November 2022, the Company has not issued any Incentive Securities as at the date of this Notice of Meeting.
- (f) The Loan Funded Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company, subject to the additional terms and conditions for Loan Funded Shares as outlined in Annexure A and Annexure B.
- (g) The Incentive Securities will be issued within 3 years from the date of this Meeting, if approved by Shareholders of the Company.
- (h) The Incentive Securities are being issued for NIL consideration pursuant to the terms of the Incentive Plan.
- (i) The material terms of the Incentive Plan are set out in Annexure A of this Notice of Meeting. The material terms of the Loan and Loan Funded Shares are set out in Annexure B of this Notice of Meeting.
- (j) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Directors' Recommendation

The Directors (excluding Dr Mautner) recommend that Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

Issue of Convertible Notes and Unlisted Options

Resolution 5 – Approval of Issue of Convertible Notes and Unlisted Options

Background

This Resolution seeks Shareholder approval to issue and allot Convertible Notes with a total Face Value of \$2.1 million (and up to 33,600,000 Shares on conversion of the Convertible Notes including interest if capitalised) and 420,000 Unlisted Options (together **Non-related Party Equity Securities**) to sophisticated and professional investors as announced to the ASX on 27 September 2024.

The Unlisted Options are 50,000 free attaching unlisted options for each \$250,000 of face value of Convertible Note (or pro-rata portion) as outlined in Resolutions 5 and 6, exercisable at \$0.1488

with an expiry date of 10 September 2027.

The effect of this Resolution is for Shareholders to approve the issue of these Non-related Party Equity Securities to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

In summary, the Convertible Notes:

1. will be funded on or around 2 January 2025;
2. have an interest rate of 12% per annum capitalised until the date the Convertible Notes are fully repaid or converted into Shares;
3. expire on 2 January 2026 (**Expiry Date**);
4. have a conversion price of \$0.0992 (being a 20% discount to the average five-day VWAP ending 6 September 2024, namely \$0.1239), or a lower price if the Company undertakes a capital raise at any time before the Expiry Date. The Convertible Notes have a conversion floor price of \$0.07;
5. are secured over the 2024/25 Australian Tax Office R&D tax rebate;
6. have free attaching options as an incentive for participating in the issuance of the Convertible Notes, with investors receiving a total of 420,000 unlisted options (50,000 per \$250,000 invested or pro-rata amount) at an exercise price of \$0.1488, with an expiry date of 10 September 2027 (**Unlisted Options**); and
7. provides ongoing funding for the company and allows it to fully explore all capital management and other potential opportunities.

Full terms and conditions of the Convertible Notes are outlined in Annexure D.

The allottees are sophisticated and professional investors and are not:

- a related party of the Company;
- a KMP of the Company;
- a substantial holder of Company;
- an adviser to the Company; nor
- an associate of any of the above; and

they are not being issued more than 1% of OMA's current issued capital.

together "**Not an Allottee under Section 7.4 of ASX Guidance Note 21**".

The Convertible Notes comprise 5 separate notes, as outlined in the table below:

Table 1: Details of the Five Convertible Notes

Holder	Face Value of Convertible Note \$	Interest \$	Face Value of Convertible Note Plus Interest \$	Maximum Shares to be Issued if Converted at Floor Price	Unlisted Options
Holder 1	1,250,000	150,000	1,400,000	20,000,000	250,000
Holder 2	250,000	30,000	280,000	4,000,000	50,000
Holder 3	250,000	30,000	280,000	4,000,000	50,000
Holder 4	100,000	12,000	112,000	1,600,000	20,000
Holder 5	250,000	30,000	280,000	4,000,000	50,000
Total	2,100,000	252,000	2,352,000	33,600,000	420,000

ASX 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 securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

If this Resolution is passed, the shares issued from the conversion of the Convertible Notes, being up to 33,600,000 Shares on conversion of the Convertible Notes including interest if capitalised, will be exempted under Listing Rule 7.2 Exemption 9.

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.

To this end, this Resolution seeks Shareholder approval to approve the issue of the Non-related Party Equity Securities under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Non-related Party Equity Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Non-related Party Equity Securities are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Non-related Party Equity Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Non-related Party Equity Securities are issued.

Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottees, being five (5) allottees in total, are sophisticated and professional investors sourced by the Company and are **Not an Allottee under Section 7.4 of ASX Guidance Note 21**.
- (b) The maximum number of Non-related Party Equity Securities to be issued are five (5) Convertible Notes with a total Face Value of \$2.1 million (and up to 33,600,000 Shares on conversion of the Convertible Notes including interest if capitalised) and 420,000 Unlisted Options, with the individual itemised five Convertible Notes outlined in **Table 1**: Details of the Five Convertible Notes above;
- (c) The Shares, upon conversion and subject to the terms and conditions of the Convertible Notes, will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The full terms of the Convertible Notes and Unlisted Options are set out in Annexure D and C respectively of this Notice of Meeting.
- (e) These Non-related Party Equity Securities will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The Convertible Notes will be offered at an aggregate Face Value of \$2.1 million, with the individual itemised five Convertible Notes outlined in **Table 1**: Details of the Five Convertible Notes above, to raise \$2.1 million.
- (g) The Unlisted Options are free attaching options, and will be offered for nil cash consideration.

- (h) Funds raised from the issue of the Convertible Notes will provides ongoing funding for the company and allows it to fully explore all capital management and other potential opportunities.
- (i) Funds will not be raised from the issue of Shares from the Convertible Notes, however if the maximum number of Shares are issued from the conversion of the Convertible Notes, the Company would not be required to repay the \$2.1 million in Face Value of the Convertible Notes and \$252,000 in capitalised interest. Funds will not be raised from the issue of Unlisted Options, however funds would be raised through payment of the exercise price if the Unlisted Options are exercised.
- (j) The Non-related Party Equity Securities will be issued under an agreement between the Company and the five (5) allottees under Convertible Notes Agreements. The material terms of the agreement are set out in Annexure D of this Notice.

Directors' Recommendation

The Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

Resolution 6 – Approval of Issue of Convertible Notes and Unlisted Options to 4F Investments Pty Limited, an Associated Entity to Mr Fred Bart, Director of the Company

Background

This Resolution seeks Shareholder approval to issue and allot a Convertible Note with a Face Value of \$0.5 million (and up to 8,000,000 Shares on conversion of the Convertible Notes including interest if capitalised) and 100,000 Unlisted Options (together **Related Party Equity Securities**) to 4F Investments Pty Limited, an Associated Entity to Mr Fred Bart, Director of the Company as announced to the ASX on 27 September 2024.

The Unlisted Options are 50,000 free attaching unlisted options for each \$250,000 of face value of Convertible Note (or pro-rata portion) as outlined in Resolutions 5 and 6, exercisable at \$0.1488 with an expiry date of 10 September 2027.

In summary, the Convertible Notes:

1. will be funded on or around 2 January 2025;
2. have an interest rate of 12% per annum capitalised until the date the Convertible Notes are fully repaid or converted into Shares;
3. expire on 2 January 2026 (**Expiry Date**);
4. have a conversion price of \$0.0992 (being a 20% discount to the average five-day VWAP ending 6 September 2024, namely \$0.1239), or a lower price if the Company undertakes a capital raise at any time before the Expiry Date. The Convertible Notes have a conversion floor price of \$0.07;
5. are unsecured;
6. have free attaching options as an incentive for participating in the issuance of the Convertible Notes, with investors receiving a total of 420,000 unlisted options (50,000 per \$250,000 invested or pro-rata amount) at an exercise price of \$0.1488, with an expiry date of 10 September 2027 (**Unlisted Options**); and
7. provides ongoing funding for the company and allows it to fully explore all capital management and other potential opportunities.

Full terms and conditions of the Convertible Notes are outlined in Annexure D, with the exception that Clause 3.2(a) in respect of this resolution is:

The Convertible Note will be unsecured. (**Amended Clause 3.2(a)**)

The proposed allotment of the Related Party Equity Securities to 4F Investments Pty Limited are on the same terms as the allotment of Non-Related Party Equity Securities to the sophisticated and professional investors, who are not related parties, as outlined in Resolution 5, with the exception of **Amended Clause 3.2(a)**). Therefore as the Convertible Note is unsecured, it is on more favourable terms to the Company than the Non-Related Party Equity Securities Convertible Notes.

The Convertible Note comprises one (1) note, as outlined in the table below:

Table 1: Details of the Convertible Note

	Face Value of Convertible Note	Interest	Face Value of Convertible Note Plus Interest	Maximum Shares to be Issued if Converted at Floor Price	Unlisted Options
Holder	\$	\$	\$		
4F Investments Pty Limited	500,000	60,000	560,000	8,000,000	100,000

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) 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;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

Mr Fred Bart, Chair and Director of the Company is a related party of the Company and therefore is a person in a position of influence for the purposes of Listing Rule 10.11. 4F Investments Pty Limited is an Associate of Mr Bart. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue a Convertible Note with a Face Value of \$0.5 million and 100,000 Unlisted Options to 4F Investments Pty Limited under and for the purposes of Listing Rule 10.11.

If this Resolution is passed, the shares issued from the conversion of the Convertible Note, being up to 8,000,000 Shares on conversion of the Convertible Notes including interest if capitalised, with be exempted under Listing Rule 7.2 Exemption 9.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14),

separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Related Party Equity Securities and obtain the additional \$500,000 of funding to be used for the purposes outlined above.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and alternate funding may be required to be sought.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Related Party Equity Securities (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Dr Mautner, Mr Marks and Mr Patkin) carefully considered the issue of these Related Party Equity Securities to 4F Investments Pty Limited and formed the view that the giving of this financial benefit are on arm’s length terms, as:

- Related Party Equity Securities proposed to be issued on the same terms as offered to non-related parties of the Company, being the Non-related Party Equity Securities; with the exception that it is unsecured; and
- In respect of the Convertible Note proposed for 4F Investments Pty Limited, therefore as the Convertible Note is unsecured, it is on more favourable terms to the Company than the Non-Related Party Equity Securities Convertible Notes.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Related Party Equity Securities to 4F Investments Pty Limited fall within the “arm’s length terms” exception as set out in section 210 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Related Party Equity Securities to 4F Investments Pty Limited requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Related Party Equity Securities to 4F Investments Pty Limited is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is 4F Investments Pty Limited.
- (b) Mr Fred Bart is Chair and Director of the Company and therefore falls within the related party category referred to in ASX Listing Rule 10.11.1. 4F Investments Pty Limited is an associated entity of Mr Bart.
- (c) The maximum number of Related Party Equity Securities to be issued is one (1) Convertible Note with a total Face Value of \$0.5 million (and up to 8,000,000 Shares on conversion of the Convertible Notes including interest if capitalised) and 100,000 Unlisted Options, with the individual itemised Convertible Note outlined in **Table 1**: Details of the Convertible Note above;

- (d) The Shares, upon conversion and subject to the terms and conditions of the Convertible Note, will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The full terms of the Convertible Note and Unlisted Options are set out in Annexure D and C respectively of this Notice of Meeting, except in respect of Annexure D, the Convertible Note includes **Amended Clause 3.2(a)**.
- (f) The Convertible Note and Unlisted Options will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (g) The Convertible Note will be offered at an aggregate Face Value of \$0.5 million, as outlined in **Table 1**: Details of the Convertible Note above, to raise \$0.5 million.
- (h) The Unlisted Options are free attaching options, and will be offered for nil cash consideration.
- (i) Funds raised from the issue of the Convertible Notes will provides ongoing funding for the company and allows it to fully explore all capital management and other potential opportunities.
- (j) Funds will not be raised from the issue of Shares from the Convertible Note, however if the maximum number of Shares are issued from the conversion of the Convertible Note, the Company would not be required to repay the \$0.5 million in Face Value of the Convertible Note and \$60,000 in capitalised interest. Funds will not be raised from the issue of Unlisted Options, however funds would be raised through payment of the exercise price if the Unlisted Options are exercised.
- (k) The current total remuneration package received by the relevant Director is \$45,000 (including superannuation).
- (l) The Related Party Equity Securities will be issued under an agreement between the Company and 4F Investments Pty Limited under the Convertible Note Agreement. The material terms of the agreement are set out in Annexure D of this Notice, except in respect of Annexure D, the Convertible Note includes **Amended Clause 3.2(a)**.

Directors' Recommendation

The Directors (excluding Mr Bart) recommend that Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary Mr David Franks, on +612 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 as lodged by the Company with ASX on 30 September 2024.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of William Buck Audit (Vic) Pty Ltd dated 27 September 2024 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of 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 dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Noxopharm Limited ACN 608 966 123.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "**\$**" means Australian dollars.

Employee Incentive Plan means incentive plan approved by the Company's shareholders on 17 November 2022.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 14 October 2024 including the Explanatory Statement.

Loan means loan provided by the Company under the Employee Incentive Plan under the terms and conditions outlined in Annexure A and Annexure B.

Loan Funded Shares means Shares under Employee Incentive Plan, funded with Loan.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

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

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Automatic Registry Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Unlisted Options means the free attaching unlisted options, being 50,000 options for each \$250,000 of Face Value of Convertible Note (or pro-rata amount) as outlined in Resolutions 5 and 6, exercisable at \$0.1488 with an expiry date of 10 September 2027.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Annexure A – Key Terms of the Employee Incentive Plan (Resolution 4)

Eligibility

The Employee Incentive Plan is open to directors, full-time or part-time employees or executives of the Company and/or its subsidiaries who the Board determines are eligible to participate in the Employee Incentive Plan (each, an **Eligible Person**).

Invitations

An invitation to an Eligible Person to participate in the Employee Incentive Plan (**Invitation**) may only be made if approved by the Board. In respect of each Invitation, the Board must determine (amongst other things):

- (a) the number of Shares for which the Eligible Person is invited to apply (**Loan Funded Shares**);
- (b) the price of each Loan Funded Share and the total cost if the Participant applies to acquire all of the Loan Funded Shares or the formula by which the price and total cost will be calculated;
- (c) the amount of the loan that will be provided to the Eligible Person to facilitate the acquisition of the Loan Funded Shares (**Loan**);
- (d) whether Loan Funded Shares will be subject to vesting conditions and / or disposal restrictions and, if so, those vesting conditions and / or disposal restrictions; and
- (e) any other terms and conditions the Board considers appropriate.

Loan Funded Shares

If the Eligible Person accepts the Invitation (**Participant**), the Board shall determine the number of Loan Funded Shares to grant to the Eligible Person in accordance with the Invitation. Upon the Board making this determination, the Company will issue, transfer or reallocate the relevant number of Loan Funded Shares to the Participant, which may be sourced by way of new issue, on-market purchase or reallocation of by the trustee of Shares.

Loan Funded Shares acquired under the Employee Incentive Plan will rank equally with all other Shares on issue. The Company will apply for quotation of the Loan Funded Shares acquired under the Employee Incentive Plan on the ASX.

Loans

Each Loan will be interest-free.

The term of the Loan ends on the earliest of the following:

- (a) when the Participant forfeits the Loan Funded Shares in accordance with the Employee Incentive Plan;
- (b) the date determined in accordance with the Employee Incentive Plan in circumstances where the Participant retains vested Loan Funded Shares on cessation of employment;
- (c) when Loan Funded Shares are disposed of or bought-back in accordance with the Employee Incentive Plan;
- (d) the seventh anniversary of the date the Loan is drawn down if the Loan is not repaid by that date; or
- (e) the Company and the Participant otherwise agree in writing.

Each Loan is limited recourse, which means that the repayment amount will be the lesser of the outstanding Loan and the market value of the Loan Funded Shares that are subject to the Loan. If

the Loan Funded Shares are of lower value than the outstanding Loan balance at the time the Participant is required to repay the Loan, the Participant's Loan Funded Shares will be bought-back or otherwise disposed of by the Company at market value and the proceeds applied in full satisfaction of the Participant's Loan obligation.

Unless determined otherwise by the Board, subject to the vesting of the Loan Funded Shares, a Participant may repay the Loan early and it must be fully repaid, or the Participant must enter an arrangement acceptable to the Board for its repayment, before the Participant can dispose of his or her Shares.

The Company will apply the after-tax value of any dividends to the repayment of Loans.

The proceeds from any sale or buy-back of the Loan Funded Shares will be applied to pay back the relevant outstanding Loan.

Vesting conditions

At the discretion of the Board, the Company may, when making an Invitation, determine that the Shares offered will be subject to vesting conditions. The nature and terms of the vesting conditions shall be at the discretion of the Board and may include conditions relating to continuing employment, performance of the participant or the Company or the occurrence of specific events.

Disposal restrictions

A Participant must not transfer, encumber or otherwise deal with Shares acquired under the Plan until the Loan in respect of those Shares has been repaid in full or unless permitted by the Board (in its absolute discretion).

Forfeiture

Unless otherwise determined by the Board, the Company will buy-back or otherwise dispose of a Participant's Loan Funded Shares if any of the following occurs:

- (a) the Participant breaches any term of the loan agreement in respect of the relevant Loan;
- (b) the Participant ceases employment, but only to the extent set out immediately below; or
- (c) the Board determines that any of the vesting conditions, to which the Participant's Loan Funded Shares are subject, have not been or cannot be satisfied for any reason.

On cessation of employment, all unvested Loan Funded Shares held by the Participant will be forfeited. If the Participant is a "bad leaver", all vested Loan Funded Shares will be disposed of or bought-back if they remain subject to any conditions or disposal restrictions, they remain held in trust or the Loan applicable to those Shares has not been repaid in full. A "good leaver" may retain his or her vested Loan Funded Shares, subject to repaying any outstanding Loan by the earlier of the end of the term of that Loan or the date which is 3 months from the date of cessation of employment.

Treatment on change of control

If the Company becomes, or in the opinion of the Board is likely to become, subject to a change of control, all of a participant's unvested Loan Funded Shares will automatically vest and, provided the terms of the Loan are complied with, the Participant may dispose of his or her vested Loan Funded Shares by way of sale on his or her own behalf, or requesting the Company buy-back the Shares.

Disposal or buy-back of Shares

Subject to the requirements of the Corporations Act and the Constitution, the Company may buy back or otherwise dispose of (including by reallocation by the trustee) Shares held by a Participant if the Shares are forfeited in accordance with the Employee Incentive Plan, a change of control occurs, or the term of the Loan has ended.

Any forfeited Shares which are bought back, or otherwise disposed of, by the Company will be

bought back or otherwise disposed of by the Company for market value.

Trustee

The Company may appoint a trustee to do all such things and perform all such functions as considered appropriate to enable the implementation of the Employee Incentive Plan, including to acquire and hold Shares, or other securities of the Company, on behalf of Participants, for transfer to future Participants or otherwise for the purposes of the Employee Incentive Plan.

Annexure B – Key Terms of the Loan and Loan Funded Shares under the Employee Incentive Plan (Resolution 4)

The key terms of the Loan and Loan Funded Shares under the Employee Incentive Plan are:

- 1.1 Agree to become a Participant in the Plan from the date the Board resolves to grant the Loan Funded Shares to you in accordance with the Invitation and your Application in response to this Invitation (the **Grant Date**). The Invitation made to you is conditional on the Board making a resolution to accept the Application and you and the Company are not bound by the Invitation and Application until this resolution is made.
- 1.2 Agree that your rights and obligations are governed by the terms and conditions set out in the Plan Rules, this Invitation, the Loan Agreement, the Trust Deed (as defined below) and the Company's Constitution.
- 1.3 Acknowledge that, for the purposes of the Plan:
 - (a) the number of Loan Funded Shares you may apply for is 350,000;
 - (b) the price you must pay for each Loan Funded Share is \$0.071 (**Subscription Price**), being the closing Share price on 31 December 2023;
 - (c) the total value of the Loan you may apply for to purchase these Loan Funded Shares will be the total number of Shares you receive approval to purchase multiplied by the Subscription Price; and
 - (d) all Loan Funded Shares will be held by the trustee Noxopharm Holdings Pty Limited (**Trustee**). A copy of the trust deed pursuant to which the Trustee will hold the Loan Funded Shares (**Trust Deed**) is enclosed.
- 1.4 The Company will pay all transaction costs, fees and charges relating to the grant of Loan Funded Shares and in respect of the Loan being provided to you.

2. **Conditions apply to your Loan Funded Shares**

- 2.1 Your Loan Funded Shares are subject to Vesting Conditions and Forfeiture Conditions (**Conditions**). In summary, you must meet the Vesting Conditions in order for your Loan Funded Shares to vest and for you to benefit from them. While you hold Loan Funded Shares, they will be subject to Forfeiture Conditions and you will generally forfeit them if you either cease to provide services to the Company prior to vesting or do not satisfy the Vesting Conditions. Once the Vesting Conditions have been satisfied, you will generally be able to deal with them subject to repaying the loan (or making arrangements acceptable to the Board regarding repaying of the Loan) and the lifting of sale and other legal restrictions (such as under the Company's securities trading policy).

3. **Vesting Conditions**

- 3.1 Your Loan Funded Shares will vest at the end of the Vesting Period in the manner set out in the tables below provided that the following conditions are met:
 - (a) You are continuously employed or continue to provide services to the Company on each of the vesting dates (or such other date on which the Board makes a determination as to whether the Vesting Conditions have been met) (**Vesting Period**); and
 - (b) You have satisfied the performance hurdles set out below:

Measures and hurdles	Vesting Period
<p>A share Price Hurdle of \$0.088[^] by 31 December 2024 (this hurdle must be reached on at least 20 trading days, not necessarily consecutive, by 31 December 2024).</p> <p>[^] being a 25% premium to the 5-day VWAP ending 31 December 2023.</p>	<p>The period commencing on the Grant Date and ending on 31 December 2024.</p>

4. What happens if you cease employment or cease providing services to the Company?

- 4.1 You will generally forfeit unvested Loan Funded Shares held at the cessation of your engagement with the Company unless you are categorised as a 'Good Leaver' (i.e. a special circumstances leaver such as a retiree). In this situation, a pro-rated portion of the Loan Funded Shares is likely to vest based on the portion of the Vesting Period that has elapsed and the extent to which the Vesting Conditions have been achieved at the cessation date (as determined by the Board).
- 4.2 You may generally retain and deal with Vested Loan Funded Shares held at the cessation date provided you have paid the outstanding Loan balance by the earlier of:
- (i) its expiry date; and
 - (ii) the date which is three (3) months from the cessation date (or twelve (12) months in the case of a Participant who is categorised as a Good Leaver (i.e. a special circumstances leaver such as a retiree).

5. What happens if the Loan hasn't been repaid by the end of the Loan Term?

- 5.1 The Company will buy-back the Shares from you for Market Value. The proceeds from any sale or buy-back of your Vested Loan Funded Shares will be used to pay back your Loan and any excess money after costs and expenses will be returned to you.

6. How will you know the value of and ascertain the market price of your Loan Funded Shares?

- 6.1 The Company's ordinary shares are currently traded on the Australian Securities Exchange under the ticker "NOX". Accordingly, you will be able to monitor and ascertain the market price of the Company's ordinary shares (and therefore your Loan Funded Shares) on the Australian Securities Exchange over the course of the Plan at (www.asx.com.au).

7. Loan Conditions

- 7.1 The full terms and conditions of the Loan are detailed in the Loan Agreement (a copy of which is enclosed with this Invitation). This section 7 provides a summary of some key terms of the Loan Agreement.
- 7.2 The Loan commences on the date specified in the Loan Agreement and ends on the earliest of the following:
- (a) when you forfeit the Loan Funded Shares in accordance with the Plan Rules;
 - (b) the date determined in accordance with the Plan Rules in circumstances where you retain Vested Loan Funded Shares on cessation of employment;
 - (c) when Loan Funded Shares are disposed of or bought-back in accordance with the Plan Rules;
 - (d) the seventh anniversary of the date the Loan is drawn down (expiry) if the Loan is not repaid by that date; or
 - (e) the parties to the Loan Agreement otherwise agree in writing.

- 7.3 The Loan is interest free.
- 7.4 The Loan is limited recourse, which means that the repayment amount will be the lesser of the outstanding Loan Value (as defined in the Loan Agreement) (the Loan Value less any amounts you may have already paid) and the Market Value of the Loan Funded Shares that are subject to the Loan. If your Loan Funded Shares are of lower value than your Loan balance at the time you are required to repay the Loan, your Loan Funded Shares will be bought-back by the Company at Market Value and the proceeds applied in full satisfaction of your Loan obligation.
- 7.5 Subject to the vesting of your Loan Funded Shares, you may repay the Loan early and it must be fully repaid, or you must enter an arrangement acceptable to the Board for its repayment, before you can dispose of your Shares.
- 7.6 If any dividends are paid by the Company on your Shares, the Company will estimate the amount of tax payable on the dividends (based on the top marginal rate, including relevant levies, and taking into account the benefit of franking credits for franked dividends, to the extent possible) and pay this to you in cash so that you can pay your tax liability on the dividends. The Company will then apply the after-tax value of the dividends to the repayment of your Loan. Further, if the Company makes any capital returns to shareholders, these amounts will be applied firstly against your outstanding Loan balance.
- 7.7 The proceeds from any sale or buy-back of your Loan Funded Shares will be applied to pay back your Loan and any excess money after costs and expenses will be returned to you (if you are entitled to it). If you have forfeited the Shares the proceeds from sale will not be returned to you.

8. Other terms and conditions

- 8.1 Your Loan Funded Shares have the same rights as ordinary shares, including the right to receive dividends and capital distributions, and exercise voting rights, but are subject to the terms and conditions of the Plan Rules, the Loan Agreement, the Trust Deed and this Invitation.
- 8.2 The Company may enforce the terms and conditions by using a variety of mechanisms including placing a 'Holding Lock' on your Loan Funded Shares.
- 8.3 Loan Funded Shares may not be transferred, encumbered, disposed of or otherwise dealt with, unless otherwise permitted by the Plan Rules or as determined by the Board.
- 8.4 In the event of a Change of Control (as defined under the Plan Rules), all of your Unvested Loan Funded Shares will automatically vest enabling you to sell the Vested Loan Funded Shares subject to the terms of the Loan being complied with.

9. Liability

- 9.1 Noxopharm, any director of Noxopharm and any person named in this Invitation with their consent (each a **Relevant Party**) are not liable for any loss or damage suffered by you as a result of a contravention of subsections 1100Z(1)(a)(b) or (c) of the Corporations Act if:
- (a) the Relevant Party:
 - (i) made all inquiries (if any) that were reasonable in the circumstances; and
 - (ii) after doing so, believed on reasonable grounds that the statement was not misleading or deceptive; or
 - (b) the Relevant Party did not know that the statement was misleading or deceptive; or
 - (c) the Relevant Party placed reasonable reliance on information given to the person by:
 - (i) if the Relevant Party is Noxopharm, someone other than a director,

- employee or agent of Noxopharm; or
- (ii) if the Relevant Party is a director of Noxopharm or any person named in this Invitation associated with Noxopharm, someone other than an employee or agent of that Relevant Party;
- (d) if the Relevant Party is a person named in this Invitation, that Relevant Party proves that they publicly withdrew their consent to being named in this Invitation; or
- (e) the contravention arose because of a new circumstance that has arisen since this Invitation was prepared and the Relevant Party proves that they were not aware of this matter.

10. Risks

- 10.1 As you know, share price growth is dependent on, amongst other things, Company performance and market activity.
- 10.2 The limited recourse feature of the Loan protects you from losing money on the Loan Funded Shares – the Company cannot require you to repay more than the Market Value of the Shares. However, in that situation, there would also be no benefit to you resulting from ownership of the Loan Funded Shares as you would need to dispose of the Shares in order to repay the Loan.
- 10.3 Risk is attached to any investment in securities. By accepting this Invitation, you accept the risks associated with being a participant in the Plan and acquiring and holding the Loan Funded Shares.
- 10.4 These risks include, but are not limited to:
- (a) The value of Shares – The market price of Noxopharm Shares may decrease. The price of Shares quoted on ASX may rise or fall. Noxopharm Shares may trade below or above the price of Noxopharm Shares at the time you are allocated the Loan Funded Shares due to a number of factors, including but not limited to:
 - (i) general economic conditions, including interest rates, exchange rates, inflation rates and commodity prices;
 - (ii) fluctuations in the local and global market for listed shares;
 - (iii) changes to government policy, legislation or regulation;
 - (iv) inclusion in or removal from market indices;
 - (v) the nature of markets in which Noxopharm operates;
 - (vi) general and operational business risks;
 - (vii) natural disasters; and
 - (viii) global hostilities, tensions and acts of terrorism.

There is no assurance that the price of Noxopharm Shares will increase following allocation of the Loan Funded Shares to you.
 - (b) Taxation – Participation in the Plan may affect your personal tax position.
 - (c) Holding Lock – The Loan Funded Shares may be subject to a Holding Lock. In the event that the Loan Funded Shares are subject to a Holding Lock, they cannot be sold or transferred until the Holding Lock is removed.

Annexure C – Key Terms of the Unlisted Options (Resolutions 5 and 6)

The key terms of the Unlisted Options are set out in this annexure, being unlisted options (**Options**) to subscribe for fully paid ordinary shares (**Shares**) in Noxopharm Limited (**Company**) issued on the following terms and conditions:

(a) Entitlement

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

(b) Exercise price

The exercise price of each Option will be \$0.1488 (**Exercise Price**).

(c) Vesting

The Options shall vest immediately on issue.

(d) Expiry date

The expiry date of each Option is 5.00pm (AEDT) on 10 September 2027 (**Expiry Date**).

(e) Exercise period

An Option may only be exercised by payment of the Exercise Price after it has vested and thereafter at any time prior to the Expiry Date.

(f) Notice of exercise

An Option may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of Options received by the Company will be deemed to be a notice of the exercise of that Options as at the date of receipt.

(g) Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares.

(h) Options not quoted

The Company will not apply to ASX for quotation of the Options.

(i) Quotation of Shares on exercise

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

(j) Timing of issue of Shares

- (i) After an Option is validly exercised, the Company must as soon as possible:
 - (A) issue the Share; and
 - (B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 10 days from the date of exercise of the Option.

- (ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.
- (iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:
 - (A) issue a prospectus on the date that the Shares are issued under paragraph (i) above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or
 - (B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued,

in accordance with the requirements of section 708A(11) of the Corporations Act.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. Holders of Options must exercise their vested Options prior to the date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of Options will be increased by the number of Shares which the option holder would have received if the Options holder had exercised the Options before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(l) No adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing shareholders there will be no adjustment of the Exercise Price.

(m) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Options holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) Options not transferable

The Options are not transferable.

(o) Lodgement instructions

The application for Shares on exercise of the Options must be lodged at the Company's share registry. The Exercise Price must be paid electronic funds transfer to an account nominated by the Company. Cheques will not be accepted.

Annexure D – Key Terms of the Convertible Notes (Resolutions 5 and 6)

**NOXOPHARM LIMITED
AND
XXXX**

SECURED CONVERTIBLE NOTE AGREEMENT

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THIS AGREEMENT is dated day of September 2024

BETWEEN **NOXOPHARM LIMITED** (ACN 608 966 123) of Suite 71, 159 Ridgeway Drive, Castle Hill NSW 2154 (“**Company**”)

AND **XXXX** (ACN XXX XXX XXX) of XXXXXX Sydney NSW 2001 Australia (“**Lender**”)

RECITALS

- A** The Company is listed on the ASX.
- B** The Lender has agreed, at the request of the Company, to provide a finance facility to the Company in the nature of a secured Convertible Note having a face value equal to the Advance.
- C** The Lender and the Company agree to enter into this document to set out the terms and conditions of the Convertible Note and its issue.
- D** The Company has no other Convertible Notes outstanding and is intending on issuing Convertible Notes for a total face value of \$2,500,000.
- E** The Company has agreed to issue 50,000 unlisted Options to each subscriber of Convertible Notes of A\$250,000.

IT IS AGREED

1 INTERPRETATION

1.1 Definitions

In this document:

“**\$**” means Australian dollars.

“**Advance**” means an advance of \$XX.XX made by the Lender to the Company pursuant to this document, to be funded by the Lender on 2 January 2025.

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

“**ASX Listing Rules**” means the official Listing Rules of the ASX.

“**Board**” means board of directors of the Company.

“**Business Day**” means a day on which ASX is open for trading.

“**Conversion Notice**” means the conversion notice in accordance with **clause 5.2**.

“**Convertible Note**” means the unsecured convertible note issued by the Company to the Lender at an issue price equal to the Advance on the terms of this document.

“**Convertible Note Certificate**” means a certificate in the form of **Annexure A**.

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

“**Event of Default**” means an event referred to in **clause 10.1** as an event of default.

“**Execution Date**” means the date the last of the parties executes this document.

“**GST**” has the same meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

“**Issue Date**” means the date on which the Convertible Note is issued, being __ September 2024.

“**Issue Price**”, in relation to a Share, means a 20% discount to the previous five day volume weighted average price of Noxopharm Limited on the ASX at the time of this Agreement equating to A\$0.0992. The issue price may be less than A\$0.0992 if the Company undertakes a placement of ordinary shares at a lower price at any time until the expiry date, with a conversion price floor of \$0.07 per share.

“**Options**” means XXXX unlisted options issued as an incentive to subscribing to the Convertible Note at a strike price of A\$0.1488 for a term of three years expiring on 10 September 2027.

“**Party**” means a party to this document.

“**Rate**” means 12% per annum, repayable upon the Convertible Note being repaid or converted into Shares.

“**Related Body Corporate**” has the meaning given in section 50 of the Corporations Act.

“**Security**” means repayment of the Convertible Notes will be secured by a charge over the FY2024/25 Australian Taxation Office research and development rebate.

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

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

“**Term**” means the term of the Convertible Note commencing on the Advance Funding Date and expiring on 2 January 2026.

1.2 Construction

In this document, unless expressed to the contrary:

- (a) words importing the singular include the plural and vice versa;
- (b) if a word or phrase is defined cognate words and phrases have corresponding definitions;

- (c) the word “person” shall include a corporation;
- (d) a reference to:
 - (i) time is a reference to time in Sydney, New South Wales;
 - (ii) a person includes its legal personal representatives, successors and assigns;
 - (iii) a right includes a benefit, remedy, discretion, authority or power; and
 - (iv) an obligation includes a warranty or representation and a reference to a failure to observe or perform an obligation includes a breach of warranty or representation;
- (e) reference to any statute shall include all statutes amending or consolidating the statutes referred to;
- (f) a reference to this document includes all schedules and annexures referred to in it; and
- (g) headings do not affect the interpretation of this document.

2 SUBSCRIPTION FOR CONVERTIBLE NOTE

2.1 Subscription for Convertible Note

The Company agrees to issue, and the Lender agrees to subscribe for, on the Issue Date, the Convertible Note on the terms and conditions set out in this Deed.

2.2 Completion

On the Issue Date:

- (a) the Lender will deliver to the Company the Advance in cleared funds; and
- (b) subject to the Lender complying with **clause 2.2(a)**, the Company will:
 - (i) issue the Convertible Note to the Lender on the terms set out in this document;
 - (ii) deliver to the Lender a Convertible Note Certificate in respect of the Convertible Note; and
 - (iii) record the Lender as the holder of the Convertible Note in the convertible securities register of the Company.

3 CONVERTIBLE NOTE

3.1 Face Value

The Convertible Note will have a face value equal to the Advance.

3.2 Convertible Note Secured

- (a) The Convertible Note will be secured.
- (b) Security will be a Charge over the FY 2024/25 Australian Taxation Office research and development rebate.
- (c) The Company undertakes to the Lender that it will not, from the Execution Date until the date the Advance is converted or repaid in full and all accrued interest on the Advance is paid in full, create or grant any further registered or unregistered security interests over any of its property or any of the property of its Related Bodies Corporate, without the prior written approval of the Lender.

3.3 Acknowledgment of indebtedness

The Company acknowledges that, at all times from the Issue Date until the whole of the Convertible Note has been repaid or converted, it is indebted to the Lender to the extent of the outstanding amount of the Advance and any outstanding interest accrued on the Advance.

3.4 Note is unlisted

The Company does not intend to list the Convertible Note for quotation on ASX and it is not obliged to do so.

3.5 Voting Rights

The Convertible Note shall not provide for any voting rights at shareholder meetings of the Company.

3.6 Not Transferable

The Lender shall not be permitted to transfer all or any part of the Convertible Note except:

- (a) with the prior written consent of the Company; or
- (b) to a Related Body Corporate of the Lender on the condition that the Lender procures that the assignee of the Convertible Note agrees to be bound by the terms and conditions of this document.

3.7 Worn or defaced Convertible Note Certificate

If any Convertible Note Certificate becomes worn out or defaced then, upon its production to the Company, it may cancel the same and issue a new Convertible Note Certificate in lieu thereof.

3.8 Lost or destroyed Convertible Note Certificate

If any Convertible Note Certificate is lost or destroyed then, upon proof thereof to the satisfaction of the Company, and upon such indemnity (if any) as the Company may

require being given, a new Convertible Note Certificate in lieu thereof shall be given to the Lender at the cost of the Lender.

3.9 Cancellation of Convertible Note Certificate

Any Convertible Note Certificate that is returned to the Company in connection with the conversion of the Convertible Note must be cancelled by the Company.

4 INTEREST

4.1 Accrual

Interest will accrue on the unpaid principal amount of the Advance at the Rate, from the Advance funding date until the Convertible Note is fully repaid or converted into Shares in accordance with this document, whichever is earlier.

4.2 Calculation of interest

Interest accrues daily, is calculated on a compounding basis and is calculated on actual days elapsed and a year of 365 days.

4.3 Payment

The Company shall pay to the Lender the interest accrued under **clause 4.1** when Convertible Note is fully repaid or converted into Shares.

5 CONVERSION

5.1 Conditions to Conversion

- (a) The Convertible Note may not be converted if such conversion would cause the Parties to breach the Corporations Act or the ASX Listing Rules.
- (b) The Company will use its best endeavours to overcome any breach of either the Corporations Act or the ASX Listing Rules.

5.2 Conversion into Shares

The Convertible Note may be converted into:

- (a) Shares, in whole or in part, at the Issue Price,

by the Lender giving the Company not less than five Business Days written notice (“**Conversion Notice**”) at any time during the Term which notice shall state:

- (a) the amount in monetary terms of the Advance to be converted;
- (b) the number of Shares to be issued under the conversion; and
- (c) the effective date of conversion.

A Conversion Notice once issued cannot be withdrawn without the consent in writing of the Company.

5.3 Issue of Shares

Subject to there being no breach of the Corporations Act or the ASX Listing Rules, no later than five Business Days after receipt of a Conversion Notice in accordance with **clause 5.2**:

- (a) the Company must:
 - (i) issue the relevant number of Shares to which the Lender is entitled upon conversion of the Convertible Note (or part thereof);
 - (ii) record the Lender in its register of members as the holder of the issued Shares and amend its convertible securities register to reflect the conversion of the Convertible Note; and
 - (iii) procure the issue to the Lender of a holding statement for the Shares issued and a new Convertible Note Certificate in respect of any remaining part of the Advance which has not been converted; and
- (b) the Lender must deliver to the Company the Convertible Note Certificate or such other evidence of title as to ownership of the Convertible Note as is acceptable to the Board.

5.4 Ranking of Shares

Shares issued to the Lender on conversion of the Convertible Note (or part thereof) shall rank equally in all respects with the other then existing Shares on issue on the date of issue and shall be entitled to all dividends and other distributions, as at the record date or dates for which falls on a date on or after the date of conversion as detailed in the Conversion Notice provided in accordance with **clause 5.1**.

5.5 Satisfaction of Company's obligations

The conversion of the Convertible Note into Shares (or part thereof) in accordance with **clause 5.2**, operates in satisfaction of the Company's obligation to the Lender in respect of repayment of the Advance (or part thereof) on that portion of the Convertible Note so converted.

5.6 Repayment if Shareholder Approvals not obtained

If the Company does not obtain the Shareholder Approvals at the next meeting of Shareholders, the Lender may, no later than 10 Business Days after the Approval End Date, by written notice to the Company, require the Company to repay the outstanding amount of the Advance (together with accrued and unpaid interest) on a date that is no less than two months after the date of the notice.

6 RECONSTRUCTION OF CAPITAL

If there is a reconstruction of the capital of the Company (including consolidation, subdivision, reduction, return, scheme of arrangement or otherwise, but other than by way of a bonus issue, rights issue or other security issue), prior to the date the Convertible Note is fully repaid or converted into Shares, a proportionate adjustment

will be made to the number of Convertible Notes and the Issue Price to which the Lender is entitled upon conversion of the Convertible Note so that the Lender does not receive any additional benefits that are not conferred on the holders of Shares, nor suffer any dilution or other loss.

7 OFFERS TO HOLDERS OF SHARES

7.1 Bonus issues

If at any time the Company issues Bonus Securities to the holders of Shares, then the Convertible Note, to the extent that it has not been converted or repaid, shall be adjusted in accordance with ASX Listing Rule 6.22.3.

7.2 Participation in pro-rata securities issues

There are no participation rights or entitlements inherent in the Convertible Note and the Lender will not be entitled to participate in new pro rata issues of capital offered to shareholders of the Company during the currency of the Convertible Note without first converting the Convertible Note prior to the date for determining entitlements to participate in any such issue.

8 REPAYMENT IN CASH

8.1 Repayment on Expiry

The Company must repay to the Lender the outstanding amount of the Advance and any outstanding interest accrued on the Advance in cash on the date of expiry of the Term, unless, and to the extent, the Lender has given a Conversion Notice in respect of the Convertible Note.

If the Company is in a financial position to repay the Note after 6 months from the date the Advance is received by the Company, the Lender has the right to request repayment of the Note, or to convert all or part thereof.

8.2 Repayment

Where a Convertible Note is to be repaid in accordance with this **clause 8**, the Company must:

- (a) deliver to the Lender, in cleared funds, the amount of the outstanding Advance being repaid together with accrued and unpaid interest in respect of the Convertible Note; and
- (b) cancel the Convertible Note Certificate and send to the Lender, free of charge, a new Convertible Note Certificate in respect of any part of the Convertible Note not repaid.

8.3 Satisfaction of Company's obligations

A payment in accordance with **clause 8.2(a)** operates in satisfaction of the Company's obligation to the Lender in respect of the outstanding amount of the Advance so repaid

and the Company's obligation to pay accrued and unpaid interest for that part of the Convertible Note being repaid.

9 REPRESENTATIONS AND WARRANTIES

9.1 Company's Representations and Warranties

The Company represents and warrants to the Lender that at the date of this document, the Issue Date and any date Shares are issued on the conversion of the Convertible Note:

- (a) the Company has the power to enter into and perform its obligations under this document;
- (b) other than obtaining the Shareholder Approvals referred to at Clause 5.1(a) (if required), the Company has taken all necessary action to authorise the execution, delivery and performance of this document in accordance with its terms, and that execution, delivery and performance does not require any consent or approval of any person which has not already been obtained;
- (c) this document constitutes legal, valid and binding obligations of the Company fully enforceable in accordance with its terms; and
- (d) the execution, delivery and performance of the provisions by the Company of this document does not and will not violate any treaty, law, regulation, authorisation, judgment, ruling, order, consent or decree of any government agency binding on the Company or the constitution of the Company.

9.2 The Lender's Representations and Warranties

The Lender represents and warrants to the Company that at the date of this document, the Issue Date and any date Shares are issued on the conversion of the Convertible Note:

- (a) the Lender has the power to enter into and perform its obligations under this document;
- (b) the Lender has taken all necessary action to authorise the execution, delivery and performance of the agreement evidenced by this document in accordance with its terms, and that execution, delivery and performance does not require any consent or approval of any person which has not already been obtained;
- (c) this document constitutes legal, valid and binding obligations of the Lender and is fully enforceable in accordance with its terms;
- (d) the execution, delivery and performance by the Lender of this document does not and will not violate, to the best of the knowledge and belief of the Lender having made all reasonable enquiries, any treaty, law, regulation, authorisation, judgment, ruling, order, consent or decree of any government agency binding on the Lender in any jurisdiction;

- (e) on the issue of Shares to the Lender under or as a result of this document, the Lender will be bound by the constitution of the Company;
- (f) the Lender has conducted all due enquiries and investigations into the Company and has obtained financial, business, tax and legal advice in respect of entering into this document, and has decided to enter into this document based on its own enquiries and investigations and without reliance on any representations or information provided by the Company or its officers;
- (g) Shares issued to the Lender under or as a result of this document are done so as principal;
- (h) neither this document nor the issue Shares under or as a result of it requires a disclosure document pursuant to section 708(8) of the Corporations Act; and
- (i) following the issue of Shares under or as a result of this document, the Lender will not be in breach of section 606 of the Corporations Act.

9.3 Survival

The representations and warranties referred to in **clauses 9.1 and 9.2** survive the termination of this document.

9.4 Reliance

The Parties each acknowledge that the other of them has entered into this document in reliance on the representations and warranties referred to in **clauses 9.1 and 9.2**.

10 DEFAULT AND TERMINATION

10.1 Default by the Company

The events referred to in this **clause 10.1** are each an Event of Default, whether or not the cause is beyond the control of the Company or of any other person:

- (a) a receiver, manager, receiver and manager, trustee, administrator, controller or similar officer is appointed in respect of the Company;
- (b) a liquidator or provisional liquidator is appointed in respect of the Company;
- (c) if the Company defaults in fully performing, observing and fulfilling any material provision of this document, including interest payments, provided that in the case of a default capable of remedy, that default has not been remedied within 20 Business Days of the occurrence of such default;
- (d) this document is, becomes or is claimed by the Company to be, void, voidable or unenforceable in whole or in part; and
- (e) at any time it is unlawful for the Company to perform any of its obligations under this document.

10.2 Repayment on Default

Notwithstanding anything else contained in this document but subject to **clause 10.1(c)**, if an Event of Default occurs, all money owing under this document shall be payable by the Company within 10 Business Days of the Lender issuing a written notice to the Company requiring repayment of such money.

10.3 Termination of Convertible Note

Without limiting any other right of the Lender under this document but subject to **clause 10.1(c)**, if any Event of Default occurs, the Lender may terminate this document by notice in writing to the Company.

11 GENERAL

11.1 Business Days

If the date on or by which any act must be done under this document is not a Business Day, the act must be done on the next Business Day.

11.2 GST

If GST is imposed on any supply under or in connection with this document, then the Company shall be responsible for payment of such GST, provided that the Company has received a valid tax invoice in respect of the particular supply.

11.3 Notices

Any notice or other communication which must be given, served or made under or in connection with this document must be in writing, signed by an authorised person of the sender and will be deemed to have been duly given, served or made if it is delivered or posted by prepaid post to the address of the party detailed in this document, or sent by facsimile on the number set out below:

(a) in the case of the Company:

Address: Noxopharm Limited
Suite 71, 159 Ridgecrop Drive, Castle Hill NSW 2154

Email: shawn.vanboheemen@noxopharm.com

Attention: Shawn van Boheemen - CFO

(b) in the case of the Lender:

Address: XXXX

XXXX

Email:

Attention: XXXX

and will be deemed to be served, given or made:

- (c) **in the case of prepaid post:** on the seventh Business Day after the date of posting;
- (d) **in the case of facsimile:** on receipt of a transmission report confirming successful transmission; and
- (e) **in the case of delivery by hand:** on the actual day of delivery if delivered prior to 5:00 pm (Sydney time) on a Business Day or on the next following Business Day if delivered after 5:00 pm (Sydney time) on a Business Day or on other than a Business Day.

11.4 Severability

Any provision of this document which is illegal, void or unenforceable is only ineffective to the extent of that illegality, voidness or unenforceability, without invalidating the remaining provisions.

11.5 Further Assurances

The Parties will promptly do and perform all further acts and execute and deliver all further documents required by law or reasonably requested by the other Party, to establish, maintain and protect the respective rights and remedies of the other Party, and to carry out and effect the intent and purpose of this document.

11.6 Entire agreement

This document shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

11.7 Assignment

A Party may not assign or otherwise transfer any of its rights or obligations under this document without the prior written consent of the other Party.

11.8 General costs

The Parties shall be responsible for their own legal fees, costs and disbursements in connection with the preparation, negotiation and execution of this document and any subsequent consent, agreement waiver, amendment to, or discharge of this document.

11.9 Duties

The Company will pay all duty, transaction, registration and similar taxes, including fines and penalties, financial institutions duty and debits tax which may be payable to or required to be paid by any appropriate authority, or determined to be payable in connection with the execution, delivery, performance or enforcement of this document, or any payment receipt or other transaction contemplated by this document.

11.10 Governing Law

This document shall be governed by and construed in accordance with the law from time to time in the State of New South Wales and the Parties each irrevocably submit to and accept generally and unconditionally, the non-exclusive jurisdiction of the courts of New South Wales and the courts which hear appeals therefrom with respect to any legal action or proceedings which may be brought at any time relating in any way to this document.

11.11 Counterparts

This document may be executed in any number of counterparts (including by way of facsimile) each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

EXECUTED by the Parties as an agreement.

EXECUTED by **NOXOPHARM LIMITED**
in accordance with section 127 of the Corporations Act:

.....
Director

Frederick Bart

.....
Full name (print)

.....
Director

Gisela Mautner

.....
Full name (print)

In the case of a company:

EXECUTED by **XXXX**
in accordance with section 127(1) of the Corporations Act:

.....
Director

XXX

.....
Full name (print)

Annexure A

Noxopharm Limited

ACN 608 966 123

Suite 71, 159 Ridgescrop Drive, Castle Hill, NSW 2154.

Convertible Note Certificate

XXXX (“**Noteholder**”) is registered as holder of a A\$XXXX.XX 12% per annum convertible note (“**Convertible Note**”).

The issue of the Convertible Note was authorised by resolution of the board of directors of NOXOPHARM LIMITED (“**Company**”) on September 2024.

The Convertible Note has been issued in consideration of a loan to the Company of an amount of \$XXXX.XX upon the terms and conditions detailed in the Convertible Note Agreement between the Company and the Noteholder dated on or about the date of this Certificate (“**Agreement**”) and is held by the Noteholder subject to and with the benefit of the terms and conditions in the Agreement.

For value received, the Company promises to pay to the Noteholder the amounts payable in accordance with the terms and conditions detailed in the Agreement.

DATEDSeptember 2024

EXECUTED by NOXOPHARM LIMITED

in accordance with section 127 of the Corporations Act:

.....
Director

Frederick Bart

.....
Full name (print)

.....
Director

Gisela Mautner

.....
Full name (print)

CONVERSION NOTICE

We,

request the conversion of the advance in accordance with clause 5 of the Agreement.

.....

DATE

Your proxy voting instruction must be received by **01.00pm (AEDT) on Sunday, 17 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

