



2024 AGM Addendum to the Notice of Meeting and Proxy

Sydney, 25 October 2024: Innovative biotech company **Noxopharm Limited (ASX:NOX)** attaches the following documents in relation to FY2024 Annual General Meeting (“AGM”):

- AGM Addendum to the Notice of Meeting; and
- Proxy Form.

This Addendum to the Notice of AGM is issued in respect of Resolution 6.

Resolution 6 seeks shareholder approval for the issue of Convertible Notes and Unlisted Options to 4F Investments Pty Limited, an Associated Entity to Mr Fred Bart, Director of the Company.

The Notice of AGM was for the Company to 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.

The Company wishes to increase, as agreed with 4F Investments Pty Limited subject to shareholder approval, the amount invested by 4F Investments Pty Limited in the Convertible Note capital raising, being an increase to \$1.25m as opposed to the original proposed \$0.5m.

The changes to the Notice of AGM as outlined in this Addendum to Notice of AGM (**Addendum**) are as follows:

- Resolution 6 has been amended to update for the increased proposed investment as marked up in the Addendum; and
- the disclosure in the Explanatory Statement of Resolution 6 updated for the increased proposed investment as marked up in the Addendum.

-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



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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
Level 5, 126 Phillip Street
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<https://www.noxopharm.com/>



Noxopharm Limited

Addendum to 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.

Addendum to Notice of Annual General Meeting

Noxopharm Limited (**Noxopharm** or the **Company**) gives notice to its shareholders that, in relation to the Notice of Annual General Meeting (**AGM**) dated 14 October 2024 (**Notice of AGM**), in respect of the proposed AGM detailed below, the Directors have determined to issue this addendum to the Notice of AGM (**Addendum to Notice of AGM**).

Time and date of AGM:

Tuesday, 19 November 2024, commencing at 1:00PM AEDT

Location of AGM:

The meeting is being held as a physical only meeting, at Level 5, 126 Phillip Street, Sydney NSW 2000

Reasons for this Addendum to Notice of AGM

Defined terms in the Notice of AGM have the same meaning in this Addendum to Notice of AGM.

This Addendum to the Notice of AGM is issued in respect of Resolution 6.

Resolution 6 seeks shareholder approval for the issue of Convertible Notes and Unlisted Options to 4F Investments Pty Limited, an Associated Entity to Mr Fred Bart, Director of the Company.

The Notice of AGM was for the Company to 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.

The Company wishes to increase, as agreed with 4F Investments Pty Limited subject to shareholder approval, the amount invested by 4F Investments Pty Limited in the Convertible Note capital raising, being an increase to \$1.25m as opposed to the original proposed \$0.5m.

The changes to the Notice of AGM as outlined in this Addendum to Notice of AGM are as follows:

- (a) Resolution 6 below has been amended to update for the increased proposed investment as marked up below; and
- (b) the disclosure in the Explanatory Statement of Resolution 6 below to update for the increased proposed investment as marked up below.

Voting by proxy

There is no change to the Proxy.

A proxy is attached to the Addendum to Notice of AGM.

A shareholder who has already submitted a proxy form, including for Resolution 6, is not required to resubmit a proxy form as a result of the amendments to the Notice of AGM, unless that shareholder wishes to lodge a revised proxy form.

All proxy forms received to date by the Company will be treated as valid unless a revised proxy form is received after 1.00pm (AEDT) on 17 November 2024.

Enquiries

Shareholders are asked to contact the Company Secretary at david.franks@automicgroup.com.au if they have any queries in respect of the matters set out in these documents.

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 \$~~0.51.25~~ million (and up to ~~8,000,000~~20,000,000 Shares on conversion of the Convertible Notes including interest if capitalised) and 100,000~~250,000~~ 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

25 October 2024

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 ~~\$0.51.25~~ million (and up to ~~8,000,000~~20,000,000 Shares on conversion of the Convertible Notes including interest if capitalised) and ~~100,000~~250,000 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~~570,000 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

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
4F Investments Pty Limited	500,000 <u>1,250,000</u>	60,000 <u>150,000</u>	560,000 <u>1,400,000</u>	8,000,000 <u>20,000,000</u>	100,000 <u>250,000</u>

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~~1.25 million and ~~100,000~~250,000 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~~20,000,000 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~~1,250,000 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 ~~\$0.51.25~~ million (and up to ~~8,000,000~~20,000,000 Shares on conversion of the Convertible Notes including interest if capitalised) and ~~100,000~~250,000 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 ~~\$0.51.25~~ million, as outlined in **Table 1**: Details of the Convertible Note above, to raise ~~\$0.51.25~~ 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 ~~\$0.51.25~~ million in Face Value of the Convertible Note and ~~\$60,000~~150,000 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.

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.



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