



Option Exercise Notice

Date: _____ 2023

To: Aegros Ltd
ACN: 618 589 101
6 Eden Park Drive
Macquarie Park NSW 2113
(Company)

From:

Holder Name (including designation):	
Registered Address:	
SRN:	
Contact Name:	
Email:	
Mobile:	

1. Notice is given that the Option Holder exercises [] options, held by the Option Holder (the **Options**) on the terms of this notice (including all Annexures), to acquire shares in Aegros Ltd (the **Company**) at **\$5.00** each.
2. The payment required is \$[] (**Exercise Amount**).
3. To exercise the Options, the Option Holder will, within **2 days** (or as otherwise directed by the Company) of the Company's receipt of an executed copy of this Exercise Notice, pay, in full, the Exercise Amount to the Company by payment (in AUD) of cleared funds to the following bank account:

Account Name:	Aegros Ltd
BSB:	062140
Account Number:	11572171

4. All Controllers (individuals/directors/trustees etc.) of the Option Holder represent, warrant and agree that they satisfy at least one of the tests in either of sections 708(8) ('Sophisticated Investor') or 708(11) ('Professional Investor') of the Corporations Act 2001 (Cth) ('Corporations Act') and/or have been assessed by an Australian Financial Services Licensee as being an 'Experienced Investor' in accordance and compliance with, section 708(10) and s761GA of the Corporations Act.



5. All Controllers also represent, warrant and agree that they have made a decision to invest in the Company after having considered all aspects and implications deemed necessary & appropriate to assess the associated merits and risks.

Signed by all Controllers of the Option Holder:

<p>Print Name:</p> <p>Position (circle all that apply): Individual / Director / Trustee</p> <p>_____ Date: / /</p> <p>Signature</p>
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Annexure A – Terms of Options

The terms and conditions of the Options (in this Annexure A, the **Options**) are as follows:

1. Entitlement

Each Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) in the Company upon exercise of the Option.

2. Exercise Price

The amount payable upon exercise of each Option will be **\$5.00 (Exercise Price)**.

3. Expiry Date

Each Option will expire at **5.00pm (Sydney time) on 31 December 2023 (Expiry Date)**. An Option not exercised before the Expiry Date will lapse.

4. Exercise Period

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

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate, or as otherwise specified by the Company (**Notice of Exercise**), and, the Company receiving, in full, payment in AUD of the Exercise Price for each Option being exercised.



6. Exercise Date

Option exercise can only occur upon receipt by the Company of a duly completed Notice of Exercise & the cleared funds, in AUD, required to pay the Exercise Price for ALL Options being exercised. Within 20 business days, the Company will convert the quantity of options being exercised to the equivalent number of Fully Paid Ordinary Shares (required under these terms and conditions), at an issue price equivalent to the strike price of the options. The date of conversion recorded in the Company Members Register is the **Exercise Date**.

7. Shares Issued on Exercise

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

8. Listing of Shares on a Regulated Exchange on Exercise

If the Company is listed on a regulated stock exchange (**Exchange**) at the time Options are exercised by the Option Holder, the resultant issued shares (that are of the same class as shares already listed on the Exchange) may also be listed on the Exchange in accordance with its listing rules.

9. Listing of Options on a Regulated Exchange on Exercise

The Company, at its sole discretion, may apply to list the Options on a regulated exchange. The Company provides no assurance that listing will occur.

10. Reconstruction of Capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and, if the Company's securities are listed on a regulated exchange at the time, the exchange listing rules at the time of the reconstruction.

11. Participation in New Issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders whilst the Options remain un-exercised.

12. Change in Exercise Price

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

13. Transferability

The Options are transferable. This is subject to

- An instrument in writing being signed by the transferor and the transferee to give effect to the transfer; and
- Delivery of the signed instrument in writing to the Company or its nominated third party registry.