



## AEGROS LTD: NEW CAPITAL RAISING SHARE APPLICATION FORM

### The Opportunity

Aegros Ltd (the **Company**) is pleased to provide you (**Applicant** or **you**) with the opportunity to invest in the Company by making an offer to apply for new ordinary shares in the Company (**Shares**) at **\$1.00 each**. This capital raising is separate to the previous \$1 capital raising which is referred to as the **March Capital Raising**. This capital raising is referred to as the **New Capital Raising**.

- The Applicant will qualify for the additional offer of **one (1)** bonus Share Option (**\$1 exercise price, 31 March 2030 expiry**) for every **five (5)** Shares purchased under this offer.
- In accordance with the 23 June 2025 EGM Notice of Meeting document ('*Aegros – Notice of Meeting and Explanatory Memorandum*') (**NOM**), all eligible Applicants (as well as all shareholders who successfully subscribed for shares under the March Capital Raising) will be entitled to receive a proportional share of a 1.2% annual Company royalty payments (as detailed in Annexure B and on page 10 of the NOM) (**New Royalty**). Note: The New Royalty is not transferrable and will lapse on 30 June 2030 or earlier in the event of an IPO or trade sale.

The opportunity to invest in Shares is made to you personally for an investment in the Company on the terms of this Application Form. It is important that you read this Application Form in full and understand the terms on which you are investing in the Company.

This Application Form constitutes an offer by you to subscribe for Shares at **\$1 per Share**. The Company may reject your offer or scale back its acceptance of your offer at its discretion.

### The Application

By signing and returning this Application Form, the Applicant applies for the number of Shares (**Subscription Securities**), makes the declarations set out in this Application Form and confirms that payment (in AUD) to purchase ALL the shares subscribed for (**Subscription Amount**) has been or will be transferred to the Company's bank account (as set out below) in full via electronic funds transfer **by 5pm (Eastern Standard Time) on Monday, 30 June 2025**.

### Terms of Securities

The Shares are fully paid ordinary shares in the Company issued on the same terms and conditions as the existing fully paid ordinary shares in the Company.

### Details of the Applicant

Registered Name (incl. designation):	
SRN:	
Registered Address:	
Contact Person:	
Email:	
Mobile:	
Shares Applied For:	(must not exceed shares held on the Record Date)
Price per Share:	<b>\$1.00</b>
Amount:	<b>\$</b>

**Company's Offer Account for payment of the Subscription Amount:**

<b>Account Name</b>	Aegros Rights Issue Trust Account
<b>Bank</b>	CBA
<b>BSB</b>	062-000
<b>Account No.</b>	2107 1680
<b>Reference</b>	<i>[Applicant SRN]</i>

**Declarations**

By returning this signed Application Form to the Company, all controllers (individuals, directors, trustees) of the Applicant:

- (a) confirm they have read and understood the terms of the investment to which this Application Form relates;
- (b) agree to be bound by the constitution of the Company;
- (c) acknowledge that, upon the Applicant becoming a shareholder of the Company, its investment in the Company will be as a minority shareholder and further acknowledge that the Applicant:
  - (i) does not have any anti-dilution rights with respect to its shareholding;
  - (ii) the Company may, at any time, at its absolute discretion, conduct further capital raisings by issuing shares to new investors; and
  - (iii) the Company is not obliged to offer further investments to existing shareholders, but may do so at its absolute discretion;
- (d) authorise the directors of the Company to complete or amend this Application Form where necessary to correct any errors or omissions; and
- (e) represent, warrant, acknowledge and agrees for the benefit of the Company that:
  - (i) All Controllers of the Applicant represent, warrant and agree that they are a person to whom securities may be offered without disclosure to investors under Chapter 6D of the Corporations Act 2001 (Cth) ('Corporations Act'), satisfying at least one of the tests in either of sections 708(8) ('Sophisticated Investor') or 708(11) ('Professional Investor') of the 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.
  - (ii) they have decided to invest in the Company after having considered all aspects and implications deemed necessary & appropriate to assess the associated merits and risks.
  - (iii) they have relied upon their own assessment of the Company and have conducted their own investigations with respect to the Subscription Securities and the Company including, without limitation, the risks associated with the business of the Company and the tax consequences of purchasing, owning, or disposing of the Subscription Securities.
  - (iv) an investment in the Subscription Securities involves a high degree of risk and the Subscription Securities are therefore a speculative investment.

- (v) none of the Company or its related bodies corporate, directors, officers or employees have guaranteed or made any warranties, representations, or statements as to the performance, operations, prospects, value or success of the Company or the Subscription Securities, or the return on or repayment of capital from the Company.
- (vi) to the extent permitted by law, the Applicant releases the Company and each of its related bodies corporate, directors and other officers, shareholders, employees and agents from all claims, actions, suits or demands howsoever arising that it has or may have against them in connection with its investment in the Company.
- (vii) the Company reserves the right to reject any application for Shares under this Application Form or scale back an application at its absolute discretion where the quantity of subscribed shares exceeds the Applicant's entitlements under the offer.
- (viii) the Subscription Securities are illiquid unquoted securities, and there is no market to trade the Subscription Securities.
- (ix) there is no assurance or guarantee that the Company will seek to be admitted to a regulated exchange (such as the official list of ASX) or that its securities will be admitted to trading on such an exchange and that neither the Company, nor any person on the Company's behalf, has given or made any such representation or assurance.
- (x) The Applicant is duly and lawfully empowered to apply for the Subscription Securities in accordance with all applicable laws of Australia and the jurisdiction in which it is located.
- (xi) this Application Form does not constitute a securities recommendation or financial product advice with respect to the Company's securities, and, the Company has not had regard to, and the Applicant has had regard to, the Applicant's particular objectives, financial situation or needs.
- (xii) the offer of the Subscription Securities is personal to the Applicant and does not constitute an offer to any other person or to the public generally in Australia, or anywhere else.
- (xiii) They have full legal capacity and power:
  - (A) to own its property and assets and carry on its business as it is now being conducted; and
  - (B) to enter into, exercise its rights and perform its obligations under this Agreement;
- (xiv) they have taken all corporate and other action that is necessary or desirable to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement;
- (xv) all conditions and things required by applicable law to be fulfilled or done (including the obtaining of any necessary authorisations) in order:
  - (A) to enable it to lawfully to enter into, and exercise its rights and perform its obligations under this Agreement;
  - (B) to make this Agreement legal, valid, binding and admissible in evidence in the courts; and

- (C) to enable it to properly carry on its business in all material respect, have been fulfilled or done;
- (xvi) neither its execution of, nor its exercise of its rights or performance of its obligations under this Agreement does or will:
  - (A) contravene any applicable law to which it or any of its property is subject or any order of any Government Agency binding on it or any of its property;
  - (B) contravene any authorisation or require that any authorisation be obtained;
  - (C) contravene any undertaking or instrument binding on it or any of its property;  
or
  - (D) if applicable, contravene any provision of its constitution;
- (xvii) in respect of Applicants that are individuals only, no Bankruptcy Event that has occurred in relation to it;  
  
in respect of Applicants that are individuals only, have obtained independent financial and legal advice as they think fit prior to entering into this Agreement.

## **Annexure A – Terms of New 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 **\$1.00 (Exercise Price)**.

### **3. Expiry Date**

Each Option will expire at **5.00pm (Sydney time) on 31 March 2030 (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.

## Annexure B – Terms of the 1.2% New Royalty

The New Royalty entitlement of those shareholders who subscribe for Shares in the New Capital Raising or who have been issued Shares under the previous Capital Raising will be calculated as follows:

$$\text{New Royalty entitlement for each eligible shareholder} = (A / (C-T)) \times ((C-T) / C) \times 1.2\% \times \text{Global Income for the Annual Period}$$

where:

- A is that number of Shares acquired by the shareholder under the New Capital Raising or the March Capital Raising (**Subscribed Shares**) and still held by that person at the time of each royalty calculation.
- T is the cumulative number of Subscribed Shares disposed of by that shareholder prior to each royalty calculation date.
- C is the total number of Subscribed Shares acquired by all Shareholders and investors (other than Nolan or Nolan's Associates or any other person who has an economic or other interest in the Contingent Royalty).

Global Income the same meaning as in the Contingent Royalty Deed.

Annual Period the same meaning as in the Contingent Royalty Deed.

At the conclusion of the New Capital Raising, the Company will advise each Shareholder and investor who participated in the March Capital Raising and/or New Capital Raising of their percentage entitlement to the New Royalty as at the date of the closing of the New Capital Raising.

### **Signed by all Applicant Controllers:**

*in accordance with section 127(1) of the Corporations Act 2001 (Cth):*

**Print Name:**

**Position (circle all that apply):**

Individual / Director / Trustee

\_\_\_\_\_

**Signature**

Date:        /        /

**Print Name:**

**Position (circle all that apply):**

Individual / Director / Trustee

\_\_\_\_\_

**Signature**

Date:        /        /