UNDERWRITTEN AND UNDERWAY - ROADMAP TO COMMERCIALISATION

Aegros is an Australian biopharma whose breakthrough Haema*frac*® plasma fractionation process that will revolutionise the US$28b global plasma industry.

Following its successful clinical trial Aegros are poised to enter production for commercial sales of Plasma Derived Medicinal Products (PDMPs) and move towards becoming a global fractionation powerhouse.

In readiness for production, scale-up and expansion - first in Australia and then globally - Aegros management have recognised that adding specific skill sets and expertise will accelerate that.

A world class collaboration of highly experienced people has been working with Aegros since August to develop an expansion strategy that will take Aegros "*from invention into commercialisation*" starting with first sales of plasma products that can occur immediately upon receipt of GMP license from the TGA.

Building on Aegros' breakthrough Haema*frac*® and successful clinical trial, fund managers, Quantity Surveyors, the former CFO of multi-billion-dollar AusBiotech, property development experts and business leaders and capital markets specialists have joined to provide Aegros with leadership, capital and support.

$20m Underwritten Rights Issue - Aegros to be fully funded through to commercialisation

A funding package of $60m will take Aegros into commercialisation. This will be raised through a $60m non-renounceable Rights Issue on a 1 for 1 basis to offering existing shareholders. Directors have indicated they will subscribe for their full $25m entitlement and a further $20m has been underwritten by a Syndicate of existing and new investors. The Syndicate will be able to subscribe for a minimum of $10m and a maximum of $20m of new shares comprised of any shortfall placement &/ or oversubscription in excess of $60m. In addition, funds can be supplemented by $15m via R&D refund claim. Please refer to page 14 of this document for further details of the Binding Subscription Agreements and the Entitlement Offer Update document.

The non-renounceable Rights Issue is being offered at $1.00 per share on a 1:1 basis. The pricing has been designed to ensure as many shareholders as possible can participate and to conclude the raise quickly, enabling the company to complete the plant construction and move towards first sales and dominating the global fractionating market. Investors will also receive 1:5 Bonus Share Options with $1 Exercise Price and 31 March 2030 expiry date.

With these funds received Aegros will be fully funded to:

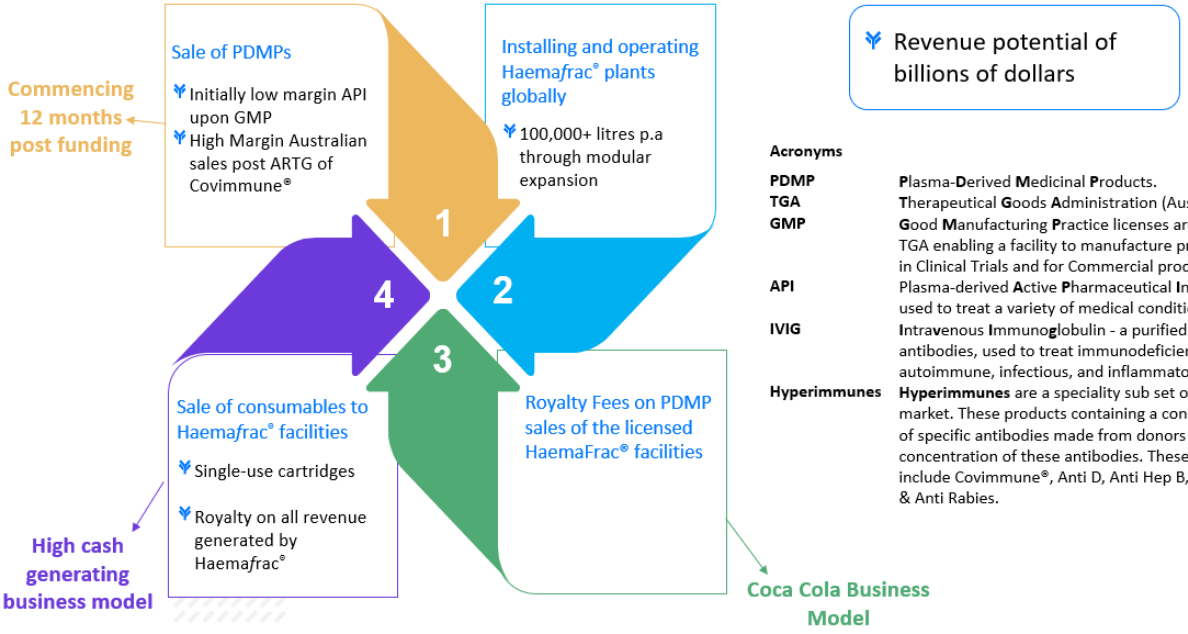
- ✓ Complete the remaining 35% construction of its Sydney fractionating plant,
- ✓ Clear all financial obligations,
- ✓ Obtain licenses enabling it to commence first production in Q1 2026; and
- ✓ Continue further product trials

Aegros will also be provided with enhanced leadership, guidance and governance. It is intended that upon completion of this raise the 3 current Executive Directors will be stepping into 2 non-executive director roles and 7 additional directors will join the board including 5 nominated by the investor group who will also appoint the new Chairperson. A new CEO and new CFO will also be appointed.
(Note: Ratification of Subscription Agreements and nominated directors is subject to vote at a shareholder meeting, date to be shortly advised. The current directors have indicated their intent to vote in favour of all resolutions. Refer page 14).

AEGROS HAS A 4-POINT REVENUE MODEL

Aegros has a Business to Government business model

1. Sale of Plasma Derived Medicinal Products (PDMPs) upon TGA approvals
   - Initially API upon GMP and then higher price & margin products with each product license
2. Sale of IVIG plasma products
   - Manufactured by Haema*frac*® in GMP-approved facilities
3. Installing and operate Haema*frac*® plants globally
   - 100,000+ litres p.a through modular expansion
4. Sale of consumables to Haema*frac*® facilities
   - Single-use cartridges and Royalty on all revenue generated by Haema*frac*®



Acronyms

PDMP	**P**lasma-**D**erived **M**edicinal **P**roducts.
TGA	**T**herapeutical **G**oods **A**dministration (Australia).
GMP	**G**ood **M**anufacturing **P**ractice licenses are issued by the TGA enabling a facility to manufacture products for use in Clinical Trials and for Commercial production.
API	Plasma-derived **A**ctive **P**harmaceutical **I**ngredients are used to treat a variety of medical conditions.
IVIG	**I**ntra**v**enous **I**mmuno**g**lobulin - a purified pool of antibodies, used to treat immunodeficiencies, autoimmune, infectious, and inflammatory states.
Hyperimmunes	**Hyperimmunes** are a speciality sub set of the IVIG market. These products containing a concentrated mix of specific antibodies made from donors with a high concentration of these antibodies. These products include Covimmune®, Anti D, Anti Hep B, Anti Tetanus & Anti Rabies.

BUSINESS BUILDERS WILL TAKE AEGROS INTO COMMERCIALISATION

Adding Experience *(Appointments subject to shareholder approval, refer notes on page 14)*

- Aegros is to be strengthened by the appointment of additional directors, CEO and CFO.
- These will have worked at the highest level in the global plasma and fractionation industry and have successfully commercialised new products through trials, approvals, sales and distribution.

Adding Leadership

- A new Board that commands global respect and recognition for their skill, knowledge and achievements in the operation of fractionating facilities and production and sales of PDMPs will also be appointed. They will ensure proper governance while executing the re-focused business plans.

Providing Capital to accelerate commercialisation

- Capital from this raise can complete the Sydney plant, clear all debts and be revenue ready in 2026
- In the first instance toll manufacturing to countries able to buy PDMPs fractionated in Aegros Sydney GMP licensed facility.
- Then selling within Australia and overseas as ARTG (Australian Register of Therapeutic Goods) product licenses are obtained

A fast-tracked global roll out strategy

- Aegros will replicate its Haema*frac*® globally. Some plants to be Aegros operated, others will be licensed
- Aegros has a solid pipeline of new products including hyperimmunes and IVIG

Aegros has all the checks in place to derisk the investment

- Independent Financial Forecasts
- Costs to complete & restart Sydney independently verified by QS consulting
- Previous TGA GMP approval and Factory Acceptance Testing (FAT) results on scaled machine shows the technology works and can scale up

TAKING AEGROS FROM INVENTION INTO COMMERCIALISATION

- A US$28b market: Aegros can double the yield of its competitors: price leader, higher margins
- The highly successful Covid-19 hyperimmune trial proved the Haema*frac*® works
- The final 35% of construction can be completed within months & Aegros in sales upon receipt of GMP
- Independently verified the completion and its timeline. Communicating with contractors - "on board"
- Renewed board and experienced CEO & CFO will take Aegros "from Invention into Commercialisation"
- Buy-in across the stakeholders: board, larger shareholders, investors, staff and contractors
- Executing a clear and achievable plan:
    - Finish construction, get GMP license, continue trials and get into early revenue from manufacturing plasma products
    - First sales upon receipt of GMP license. FY26 API revenue target 12 months post-funding
    - Early production accelerates J-curve revenue: Forecast financials available upon request
    - Application to TGA for product registration is underway - more product trials will be ongoing
    - Switching to production of higher value and margin products as ARTG product registrations are obtained
    - New personnel transition Aegros into a lean, focused, revenue-generating fractionator - always "exit ready"
    - Nolan Investor Group Underwriting Agreement to subscribe for $20m of shares, plus additional $9m and $25m of commitments
    - $15m of further capital is available through R&D refund claim
    - Stakeholders and construction teams are ready to start right away

PLACEMENT FUNDS AND THE R&D FACILITY WILL ENABLE AEGROS TO

- ✓ Complete the expansion of its 100,000-litre p.a Sydney fractionating facility
- ✓ Employ experienced CEO, CFO + key new staff
- ✓ Appoint new board members and committees *(subject to shareholder ratifications)*
- ✓ Complete Australian TGA requirements to re-acquire GMP certification of Sydney fractionating plant
- ✓ Be sufficiently funded through clinical trials and commercial production.

Costings have been verified by independent qualified parties who have confirmed that $20m will complete construction of the facility, $18m will clear all outstanding amounts owed and sufficient working capital will be available to see the company fully funded through to planned first revenue.

PLACEMENT SUMMARY

- $60m to be raised through non-renounceable Rights Issue to complete the plant expansion & provide working capital to take into commercial production.
- This raising will be undertaken at the price of $1 per share. The $1 raise price is not the valuation of the company - it has been set for functionality to:
    - Ensure the raise gets away and the plant renovation can be completed,
    - Take Aegros into commercial production and first sales; and
    - Enable shareholders to lower their average entry price
- $20m Underwritten meaning if the Offer is fully subscribed Aegros may accept up to $80m in this raise
- Applications from the Nolan group will be capped at $20m in total and may be comprised of any shortfall including any oversubscriptions

RIGHTS ISSUE TERMS

- $60m (on the basis the company has 60m ordinary shares on issue)
- Ability to accept up to $80m
- 1:1 Entitlement to all shareholders
- Non-renounceable (ie the Rights cannot be sold or transferred)
- $1.00 per share
- Receive 1:5 Bonus Share Options with a $1 Exercise price and 31 March 2030 Expiry date

STRUCTURED TO PROVIDE PROTECTIONS TO INVESTORS WITH OVERSIGHT AND GOVERNANCE

The Nolan/ STK investor group has engaged its own professionals to undertake due diligence for investment. Funds will be deployed with safeguards and oversight that protect all shareholders and enable Aegros to deliver on these objectives, including:

- ✓ 7 new board seats to be created for 10 in total
  - 3 founding directors + 2 new they can appointments
  - 5 directors nominated by Nolan/ STK investor group, with Chairmanship/ casting vote
  - The new board will recruit an experienced CEO & CFO
  - The Nolan/STK investor group nominated directors will Chair the Audit and Remuneration committees
- ✓ Funds will be released to Aegros according to a board agreed budget which is based on independent financial & QS capex review
  - The Chair of the Audit Committee will approve the drawdowns against the budget
- ✓ All debts cleared
- ✓ Reduction of monthly OpEx from ~$3m to ~$1.3m and reduction of head count from 180 to ~60
- ✓ A comprehensive DD/ Deal Room will remain accessible to the investor group members
- ✓ Enhanced communications via investor relations specialist to demonstrate the successes and growth to the market

Please refer to Page 14 for information about shareholder approval for resolutions related to new board members

MATERIALS AND INFORMATION AVAILABLE INCLUDE

- ✓ Aegros Information Memorandum (master document)
- ✓ Aegros Entitlement Offer update 14 March 2025 related to Binding Subscription Agreements having now been signed
- ✓ This STK Markets information brief
- ✓ Aegros Corporate Presentation/ PowerPoint
- ✓ Independent valuation report by Alacrita
- ✓ 1 on 1 with Aegros as well as in person
- ✓ Site tour of facility pre completion construction

KEY DATES

Record Date for participation	Friday 7 February 2025
Rights Issue Opens	Monday 10 February 2025
Rights Issue Closes	Wednesday 2 April 2025
Holding Statements dispatched	Monday 7 April 2025
Closing Date of the Shortfall Offer and Overallocations	Monday 28 April 2025

The Directors may extend the Closing Date for the Offer without prior notice.

Should you have any questions or queries, please do not hesitate to contact me.

Sean Sandilands
Senior Advisor, STK Markets

Important Note: Please also read disclaimer at end including information on conflicts of interest and fees. This information document does not replace the Information Memorandum and Entitlement Offer Update which must be read in full and contains complete information and details of the Offer.

PLASMA FRACTIONATION: AN 80-YEAR-OLD TECHNOLOGY READY FOR DISRUPTION

THE THERAPEUTIC PLASMA MARKET IS LARGE: US$28B AND GROWING

- There is an urgent need for Plasma Derived Medicinal Products (PDMPs)
- Plasma is of strategic national importance: this is a sovereign bio-security issue

THE MARKET IS LIMITED BY PLASMA SUPPLY AND LOW YIELDS

- 5% of the world population is responsible for ~60% of the plasma global supply chain
- 2/3^{rds} of countries have no domestic plasma fractionation capacity
- More would if able to: main barriers are the uncertainty of supply & billion-dollar cost to build a facility
- 9.3m L of plasma are discarded pa, a supply Aegros can process
- Cohn process yields are 50-60%, destroying 40-50% in the manufacturing process.

THERE ARE ONLY 2 SOLUTIONS:

1. Increase volume of plasma collected; and
2. Increase the process yield - HaemaFrac

Blood and Plasma are of strategic national importance: this is a sovereign bio-security issue

AUSTRALIAN BIOPHARMA COMPANY AEGROS HAVE DEVELOPED THE HAEMA*FRAC*® PLASMA-FRACTIONATION PROCESS.

It is the breakthrough that solves these problems:

1. The *Haemafrac®* only requires small volumes of plasma per batch - plasma no longer needs to be destroyed
2. With a domestic fractionator, countries can develop their own plasma industry
3. Current processes destroy ~50% of the Immunoglobulin (Ig) in the plasma. The *Haemafrac®* eliminates this wastage

The Haema*frac*® is third-party validated, and peer reviewed with results co-published with recognised Institutes.

	Current producers	*Haemafrac®*
Plasma required to run a batch	5,000 - 10,000 litres	10 litres
Doses produced per litre	2	4
Capture steps	Up to 30	One
Time to first treatment	Weeks	Days
Environmental Impact	Higher	Lower
Bespoke product run ability	Extremely limited	High

- ✓ The Haema*frac*® offers superior yield, ecological, financial & safety advantages to the existing process
- ✓ The Haema*frac*® can process local plasma which is currently wasted
- ✓ Aegros can very quickly become a global fractionation powerhouse

HAEMA*FRAC*® AND CLINICAL TRIAL SUCCESS

In November 2023 Aegros successfully completed the Australian TGA and Human Research Ethics Committee (HREC) approved trial for its first product, Covimmune®, a hyperimmune for Covid-19.

In this trial CovImmune®, a hyperimmune against Covid 19 fractionated using Aegros' breakthrough equipment Haema*frac*® (produced in its Sydney plant that had obtained TGA GMP certification) was infused into healthy participants.

The trial was designed to show that the product was safe and effective. The product effectiveness with these participants demonstrated an increase in antibodies similar to those participants in the control group who had been infused with convalescent plasma.

3 TO 4-FOLD INCREASE IN COVID 19 ANTIBODIES

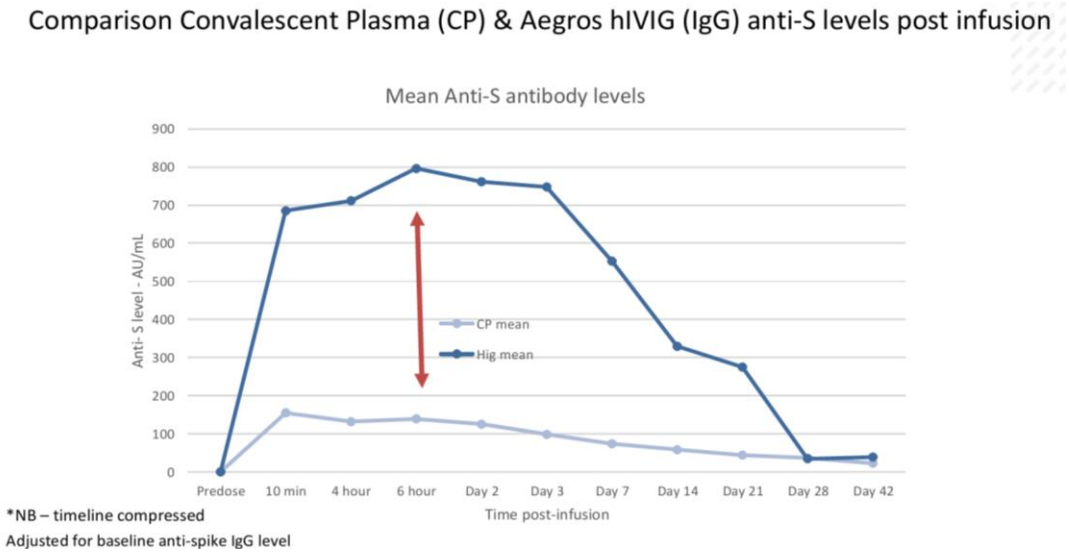
The Aegros trial demonstrated that as expected the control group who received convalescent plasma had obtained a higher antibody level than prior to the trial.

Participants infused with hIVIG (Aegros' Covimmune®) showed a 3 to 4-fold *increase* in Covid-19 antibodies compared to participants who received Covid-19 convalescent plasma.

In this trial Aegros provided validation:

1. Plasma fractionated with the Haema*frac*® provides higher yields, higher purity and can isolate plasma proteins in their native state; and
2. Demonstrated the final product is safe for human use and devoid of viruses as required by the TGA and the European Medical Agency

This was the Covid-19 breakthrough the world had been looking for.



Refer Annexure 4.8 in the Information Memorandum for further information about Covimmune® Clinical Trial

THE HAEMA*FRAC*® WILL BENEFIT THE WORLD IN A MEANINGFUL WAY

Low-cost Aegros fractionating plants can provide countries with:

- Reliable domestic supply of these Plasma Derived Medicinal Products (PDMPs)
- World-leading therapeutics…available quickly
- Millions of dollars in annual saving when buying plasma products
- Ability to become a regional leader in plasma-products production
- Support countries to become self-sufficient in life saving plasma products
- Ability to develop a domestic blood industry (collect, transport & store)
- Construction, employment and new jobs; and
- Fast production of Hyperimmune plasma-products in pandemics

THE AEGROS CLINICAL TRIAL PROVED THE HAEMA*F*RAC® IS READY FOR GLOBAL DEPLOYMENT

The Aegros trial was also validation that the Haema*f*rac® can produce Plasma Derived Therapeutic Products (PDMPs) from batch sizes much smaller than required by the existing fractionators and produce them in a significantly shorter time - something critical in times of viral outbreak and other emergencies.

Together with results from testing previously undertaken with the Kirby Institute, UNSW and other institutions Aegros has demonstrated that the Haema*f*rac® is ready for deployment in countries including those wasting that plasma they are collecting, yet currently unable to obtain PDMPs from the open market.

PRODUCTION OF WIDE RANGE OF HYPERIMMUNES USING THE HAEMA*F*RAC®

The onset of Covid-19 enabled the trial to be accelerated and while Covid-19 now remains only a modest threat *the process* that produced Covimmune® can be applied using convalescent plasma obtained from patients recovered from not just Covid-19 but other viruses such as, MPox, Hendra and tetanus. Covimmune® was simply the first product tested and validated to prove how well the Haema*f*rac® works.

TGA PRODUCT NAME APPROVAL AND ADDITIONAL TRIAL OPPORTUNITY

Following the trials successful completion the TGA approved the commercial name of “SARS-CoV-2 immunoglobulin”/ “Covimmune®” for Aegros’ Covid-19 Hyperimmune product.

The TGA also requested an additional sub-study to be undertaken, this time with immuno-compromised people. Aegros accepted this request and has commenced a 5 participant sub-study, of which one has been successfully dosed. This trial in immunocompromised patients will allow Aegros to extend the use of its Covimmune® product to include patients with a particular disease rather than just passive immunity.

EXPANDING SYDNEY FACILITY FROM 20,000 LITRES TO 100,000+

Aegros suspended its TGA GMP certificate for its fractionating facility in Macquarie Park, Sydney to renovate this 20,000-litre p.a facility to a larger, world class 100,000 litre p.a facility. Upon completion of the renovation, it will undertake a new TGA audit to re-obtain certification to manufacture a therapeutic plasma product and manufacture API from plasma for sale to countries outside Australia.

Renovations began in November 2023 and were paused in March 2024, by which stage the facility was approximately 65% completed. The project was paused when promised funding from a large shareholder did not materialise.

FUNDING TO COMPLETE FACILITY AND TAKE TO FIRST SALES

STK Markets, who have been instrumental in raising over $98m for Aegros since 2021 have returned as Aegros' corporate advisor and together with other associates has established a funding program that will provide funding to enable the full plant renovation, clear existing debts and provide sufficient working capital to see Aegros to first sales of PDMPs.

Once Aegros is re-issued its GMP certification for its Sydney facility it will be able to commence production of PDMPs for sale (into those countries that accept product manufactured in a facility that has an Australian GMP license). The initial products are expected to be bulk IVIG and hyperimmune. Aegros will use plasma obtained from South Asian Association for Regional Cooperation (SAARC) countries, process this into bulk products for final bottling and sale back to these countries.

Funds can take Aegros into revenue:

- Providing API toll manufacturing for SAARC & South Asia countries
- With solid pipeline, including hyperimmunes and IVIG behind this
- J-curve revenue projecting. Financial forecasts available upon request
- Followed by installation of multiple Haema*frac*® facilities around the world
- Plans to construct a flagship 1M L Haema*frac*® in Queensland. Billions in revenue potential

In just a few months the Sydney facility renovation can be completed, with Aegros manufacturing and selling PDMPs upon receipt of GMP license from the Australian TGA.

ACCELERATING SALES AND REVENUE GROWTH

Once Aegros receives ATRG registration for its Covid-19 Hyperimmune it will then commence selling this product within Australia market and seek its registration in other EMA countries.

While ramping up sales of this Hyperimmune, the flexible design incorporated into Aegros' manufacturing site enables the manufacture of the 5 hyperimmunes the National Blood Authority (NBA) currently buys for the Australian market, namely: Anti D, Tetanus, varicella-zoster virus (Herpes), Hepatitis B, CMV Ig (cytomegalovirus) as well as Rabies.

API REVENUE OBJECTIVE 12 MONTHS POST FUNDING

Aegros has already entered discussions with potential customers for its API:

- This is being led by Dr Ranjeet Ajmani, CEO of Aegros Singapore, who is known as the Father of plasma in India who joined Aegros in 2022
- There are 5 primary suppliers in India and surrounding countries grossly undersupplied
- Aegros will use the time prior to GMP licensure to negotiate an API supply agreement. The customers will use their local approval to import, bottle and sell
- Sales can occur immediately upon TGA GMP licensure of the Sydney facility
- Initially focusing on supplying API (46% self-sufficiency ratio of IVIG 24% for human albumin in India)
- First revenue objective 12 months post-funding

2025 COMMERCIALISATION TIMELINES AND MILESTONES

Upon their appointment the additional Board members will ensure that Aegros meets its objectives and funds are allocated appropriately to complete the construction of the Sydney facility and first product sales.

Aegros has a clear focus on completing the facility renovation, obtaining licenses and product sales to generate revenue. Following the successful completion of the facility Rights Issue shareholders can expect to see:

Complete the facility renovation, obtaining licenses and product sales to generate revenue. More specifically Aegros will:

- ✓ Complete the renovation of the 100,000 litre Haema*frac*® facility in Sydney
- ✓ Enhancements to board, management, headcount and OpEx: "Right size" the business
  - Reduction of monthly OpEx from ~$3m to ~$1.3m and head count from 180 to ~60
- ✓ Obtain TGA Commercial GMP licenses: GMP will allow Aegros to manufacture therapeutic plasma products for commercial sale, including API for sale to countries outside Australia.
- ✓ First sales: To countries that accept product manufactured in a TGA GMP licensed facility. Aegros is budgeted to be in revenue 12 months post funding.
- ✓ Initiate a phase 3 clinical trial for Covimmune® (which TGA have agreed can be a *post*-approval commitment to complete)
- ✓ Submit Covimmune® product dossier to the TGA for ARTG registration
- ✓ Complete the immunocompromised study – ie infusing the remaining 4 immunocompromised people and submit data to TGA
- ✓ Launch and promote Aegros product sales directly within the Australian hospital system
- ✓ Initiate clinical trial for hyperimmunes and IVIG
- ✓ Move towards commencing a similar trial in the US using Aegros Covimmune®.

CAPITAL INJECTION PUTS AEGROS BACK ON TRACK

With this recapitalisation Aegros will be able to complete construction, obtain TGA certifications and licenses and generate first revenue from the sale of PDMPs. Using this revenue, it will undertake and complete further trials for additional plasma therapeutics urgently required throughout the world.

The Aegros business model remains unchanged and Aegros look forward to supplying PDMPs across the world using their breakthrough Haema*frac*®.

DOMINATING IN A HIGH P/E INDUSTRY

Fractionators trade at high P/E ratios above 30. (CSL at 35.99, Takeda at 43.63, Grifols at 37.36).

Aegros aims for an exit P/E in the range of 20-30. Expected IPO in the range of $250m to $1.7B subject to achievements of initial sales targets.

This growth potential, combined with disruptive technology and a clear commercialisation pathway makes Aegros an attractive investment opportunity for sophisticated investors.

CONSTRUCTION AND FINANCIAL MANAGEMENT OF THE SYDNEY EXPANSION

The enhanced board will provide the technical experience required to support Damian Thornton, currently Chief Executive Officer Aegros Engineering to complete the construction of the Sydney facility on time and on budget.

Damian is a chartered Chemical Engineer, with more than 30 years' experience working for world leaders in the Pharmaceutical Industry, in Biopharmaceutical, Chemical API, OSD and Parenteral fields working with and for J&J, Sanofi, Abbvie, Pfizer, AstraZeneca, BMS, Schering Plough, Servier, PrIME Biologics, and Diaceutics prior to joining Aegros. Mr. Thornton is knowledgeable in the requirements of FDA, EMA, CFDA, HSA, PMDA, MHRA, TGA, and ANVISA. He has more than 20 years executive leadership and Board of Directors experience in roles such as CEO, COO, VP (Europe and Asia), Managing Director; Project Director. He has presented at ISPE annual conference in the US, Singapore and China, was a member of the ISPE steering committee for containment 'Community of Practice and was selected as Madison Who's Who registry of executives and professionals in 2008/09.

Damian has held roles with overall P&L responsibility, budget development and control, strategic planning, M&As, Operational excellence and continuous improvement and was part of the EXCO team that took Diaceutics public in 2020 onto the London stock exchange. A proven leader with strong communication skills, team and network building and ability to grow businesses, build and develop teams and grow top and bottom-line revenue.

THESE VIDEO INTERVIEWS WITH KEY PEOPLE CAN BE VIEWED

Ray Nolan Underwriter and leader of Nolan Syndicate Watch	
Director Nominee: Maxwell Grundmann (of the globally recognised Maxwell Williams brand) and proposed Director nominee Watch	
Director Nominee: John Clarke – a global name in infrastructure capital management Watch	
World class CFO Brent Cubis discusses the costs to complete and how Aegros budget to complete was achieved Watch	
Founding Chairman, Prof Hari Nair Founding Director, John Manusu Executive Director RAQA, Janet Bowen Watch	
Damian Thornton Chief Executive Officer Aegros Engineering Watch	
Ray Nolan (plans and intentions, filmed prior to Binding commitment for Underwriting Agreement) Nolan/ STK Investor Group lead Watch	

CAPITAL STRUCTURE PRE AND POST RIGHTS ISSUE

Aegros will be raising a Minimum of $60m and a Maximum of $80m through this raise.

AEGROS CAPITAL – 10 FEB 2025			
	PRE RAISE	POST RAISE	
		$60m (Min)	$80m (Max)
Shares on Issue	60,092,416	120,184,832	140,184,832
$15 Options on Issue	9,529,140 (414 holders)	9,529,140 (414 holders)	
$7 Options on Issue	541,571 (5 holders)	541,571 (5 holders)	
$1 Options to be issued Investors on a 1:5 basis Directors (pro rata on $25m) STK Restructuring Options		12,018,483 1,250,000 11,000,000	16,018,483 1,250,000 11,000,000
Brokerage shares to Directors	3% brokerage in shares	750,000	750,000
Top 20 Holders # Shares Held	41,402,119 (68.9% of Issue Capital)	tba	
Staff + Related Shares Held	26,057,173 - 27 holders (43.4% of Issue Capital)	tba	

Refer Sections 4, 10 & 12 of the Information Memorandum for further information. Share and Option issues to be ratified by shareholder meeting

OPPORTUNITY FOR NEAR TERM VALUATION UPLIFTS

Aegros intends to be in production and revenue having the ability to accept order to manufacture APIs on a tolling basis immediately upon receipt of GMP license from the Australian TGA. Commencing first sales will be proof of commercialisation. The company will be positioned to achieve milestones as it progresses towards IPO including:

- ✓ Completing the Sydney facility
- ✓ Right sizing the business
- ✓ Employing a recognised CEO
- ✓ Obtaining TGA GMP over facility
- ✓ CEO signing commercial opportunities to grow revenue
- ✓ First tolling revenues received
- ✓ Clinical Trial(s) continue, results, applications and licenses
- ✓ Cornerstone industry recognised investor sought to further validate - possible secondary
- ✓ Being fully funded the CEO and board will choose opportune time to IPO that maximises shareholder return

MILESTONES

The major milestones Aegros has achieved to establish Aegros as a fractionator include:

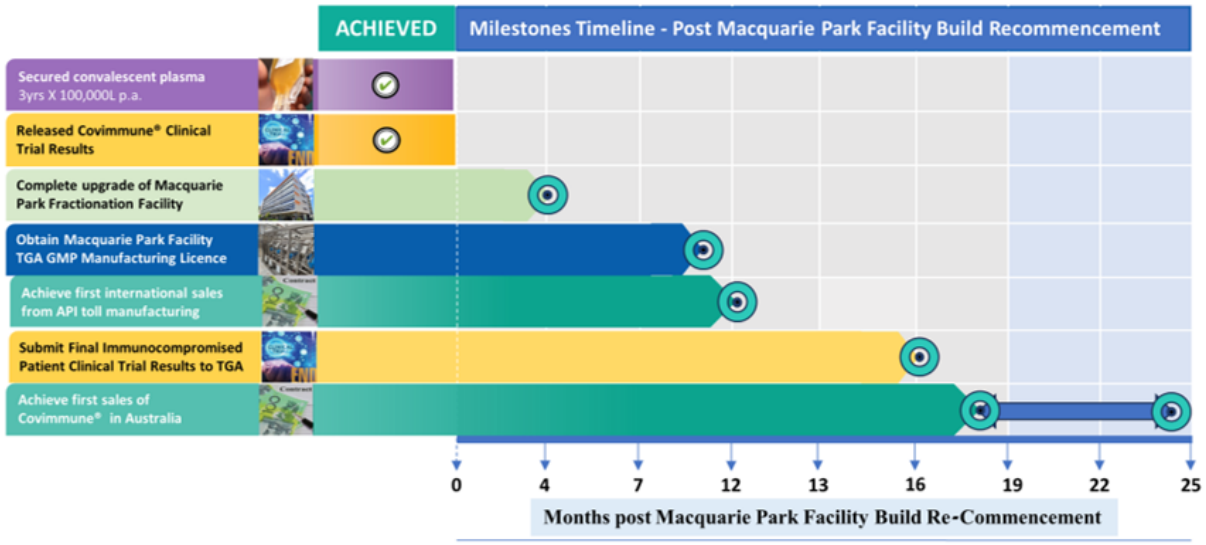
- ✓ Plasma Supply - Sign 100,000L Supply of Convalescent Plasma
- ✓ Regulatory Approval - Completion of the Covid-19 Hyperimmune Clinical Trial Arm
- ✓ Fractionation Process - 100,000 L HaemaFrac® facility upgrade in Macquarie Park
- ✓ Fractionation Process - 1M L HaemaFrac® facility in Springfield

KEY MILESTONES TO BE ACHIEVED

Near-term milestones will include:

- ➢ Complete upgrade of Macquarie Park Fractionation facility
- ➢ Obtain Macquarie Park Fractionation facility TGA GMP Manufacturing License
- ➢ Achieving international sales from API toll manufacturing
- ➢ Process Design Enhancements
- ➢ Regulatory Approval - Covid-19 Hyperimmune ARTG Product Registration
- ➢ Regulatory Approval - ARTG licensure of Aegros IVIG Product
- ➢ Regulatory Approval - ARTG licensure of Other Hyperimmune Products
- ➢ Fractionation Process - Construction of 1M L HaemaFrac® facility in Springfield

Aegros Critical Path and Key Milestones to Sales



EXIT STRATEGY

Aegros envisions an IPO/ Trade sale as early as 2027, providing an attractive exit strategy for investors. The company's three-phase exit strategy is structured to maximize shareholder value:

1. **First Revenue Milestone**: Achieving initial revenue will signal Aegros' readiness for large-scale commercialisation, attracting the attention of global plasma fractionation leaders.
2. **Pre-IPO Funding**: After achieving revenue, Aegros plans a Pre-IPO round that will include strategic partners and top-tier funds, which can only invest post-revenue generation. This round could involve a fractionator taking a strategic stake.
3. **IPO or Trade Sale**: Once commercial production of IVIG and Hyperimmunes is achieved, Aegros will seek to IPO. This process might also attract an acquirer, such as a fractionator or pharmaceutical organisation.

AEGROS ENTITLEMENT OFFER UPDATE

*On 14 March 2025 issued a document which supplements, and should be read together with, the Information Memorandum issued by Aegros Limited (**Aegros** or **the Company**) on 7 February 2025 (**IM**). This document will prevail to the extent of any inconsistency with the IM.*

Please ensure to read the full letter which is available from Aegros and can also be provided upon request by contacting STK Markets.

INFORMATION ABOUT EGM AND SHAREHOLDER RESOLUTIONS

The EGM will be held in May 2025 where a number of Resolutions will be presented for shareholders' approval.

One of the resolutions to approve 5 new independent directors representing the Nolan and STK syndicate and the Chair to form the majority. The new Board will come into effect once the Nolan Syndicate has banked their Underwritten Binding $20m subscription money, which is expected to be immediately after the EGM.

However as soon as STK Markets banks $17m in total from investors and contractors STK Markets will be able to have its two nominated directors Max Grundmann and John Clarke join the board as observers straight away to add sooner the commercial experience Aegros will be provided has been waiting for.

The Board has agreed to extend the Closing Date for Shareholders to Wednesday 2 April, two days after the Founding Directors funding commitment is required on Monday 31 March 2025.

While the Nolan group funding is subject to shareholder approval, **the Board has agreed to support these resolutions**. Shareholders should note that, at the time the Rights Offer period closes, Shareholders will not know whether or not the resolutions to be considered at the EGM will be passed. Aegros will provide update shareholders.

DISCLAIMER AND IMPORTANT INFORMATION

You must read the entire Information Memorandum (IM) thoroughly and consult your financial adviser before making any investment decision. If there are conflicts with this document and the IM, the IM is the master document.

This document has been prepared by STK Markets Pty Ltd ACN 644 425 810 AFSL 2208383 ("STK Markets") and is intended only for those persons to whom it is delivered personally by or on behalf of STK Markets. "Presentation" means and includes this document, any oral presentation by STK Markets, or any person on its behalf, any question-and-answer session that may follow the oral presentation, and any materials distributed in connection therewith.

No offer, advice or recommendation

This Presentation contains summary information about STK Markets and STK Market's activities which is current at the date of this Presentation (unless otherwise noted). This Presentation is for informational purposes, is not a prospectus or other disclosure document and does not constitute or form part of, and should not be construed as, an offer to sell or issue securities or otherwise constitute an invitation or inducement and is not part of any contract or commitment for a person to purchase, underwrite, subscribe to or otherwise acquire securities in STK Markets. Nothing contained in this Presentation constitutes financial product, investment, legal, tax or other advice. It does not take into account the investment objectives, financial situation or needs of any particular investor. All recipients should consider the appropriateness of the information in this Presentation having regard to their own investment objectives, financial situation and needs and whether professional advice is required, when deciding if an investment is appropriate.

Risk Warning

Investing in financial products involves investment risk, and trading in high-risk products (particularly Options, futures, commodities, bonds and contracts for difference) is speculative and comes with significant risk. Losses may exceed your initial investment and may be unlimited. We recommend you seek independent advice. Recipients should understand that statements regarding future returns may not be realised. Past performance is not a reliable indication of future performance.

General Advice Warning

Being general advice, this report does not take account of your objectives, financial situation or needs. Before acting on this general advice you should therefore consider the appropriateness of the advice having regard to your situation. We recommend you obtain financial, legal and taxation advice before making any financial investment decision.

Conflicts of Interest and fee payments received through this Placement

A representative of STK Markets may, from time to time hold positions in any financial products included in this report (or derivatives of them) and may buy or sell such financial products to engage in other transactions involving such financial products. A representative of STK Markets from time to time may earn brokerage, fees or other benefits from financial products mentioned in this publication. These will be disclosed, as required, in the ordinary course of providing financial services.
STK Markets will receive a fee of 6% of the funds raised in this raise from Aegros. STK Markets may receive Bonus Share and Restructuring Options which may be issued as listed in the Capital Structure Slide. It may also receive some of the perpetual gross income Royalty which Underwriter(s) may receive.
STK Markets may have corporate relationships with companies listed in this report or may be seeking corporate relationships with companies listed in this report. STK Markets will include specific information in this report for companies with which it currently has a relationship. This is subject to change, please contact your advisor for further information if required.