Announcement Summary

Entity name

PARADIGM BIOPHARMACEUTICALS LIMITED..

Date of this announcement

Friday September 17, 2021

The +securities the subject of this notification are:

☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2022	900,000	10/09/2021
New class - code to be confirmed	900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2023	900,000	10/09/2021
New class - code to be confirmed	900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2024	900,000	10/09/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

PARADIGM BIOPHARMACEUTICALS LIMITED..

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

94169346963

1.3 ASX issuer code

PAR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

17/9/2021

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2022

+Security type

Ordinary fully or partly paid shares/units

ISIN code

Date the +securities the subject of this notification were issued

10/9/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Ordinary fully or partly paid shares/units Details

+Security currency

AUD - Australian Dollar

Are there CDIs issued over the +securities?

☑ No

Is it a Partly Paid class of +security?

☑ No

Is it a stapled class of +security?

☑ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.asx.com.au/asxpdf/20201125/pdf/44q865364w4lhs.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

900,000

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2023

+Security type

Ordinary fully or partly paid shares/units

ISIN code

Date the +securities the subject of this notification were issued

10/9/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Ordinary fully or partly paid shares/units Details

+Security currency

AUD - Australian Dollar

Are there CDIs issued over the +securities?

☑ No

Is it a Partly Paid class of +security?
☑ No

Is it a stapled class of +security?
☑ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.asx.com.au/asxpdf/20201125/pdf/44q865364w4lhs.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

900,000

New +securities issued under an +employee incentive scheme

ASX +security code	+Security description
New class - code to be confirmed	900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2024

+Security type

Ordinary fully or partly paid shares/units

ISIN code

Date the +securities the subject of this notification were issued

10/9/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
☑ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Ordinary fully or partly paid shares/units Details

+Security currency

AUD - Australian Dollar

Are there CDIs issued over the +securities?

☑ No

Is it a Partly Paid class of +security?

☑ No

Is it a stapled class of +security?

☑ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.asx.com.au/asxpdf/20201125/pdf/44q865364w4lhs.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

900,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PAR : ORDINARY FULLY PAID	227,229,129

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PARAB : OPTION EXPIRING 28-FEB-2023 EX $1.75	275,000
PARAK : ORDINARY FULLY PAID RESTRICTED	366,666
PARAL : ORDINARY FULLY PAID RESTRICTED	366,667
PARAM : ORDINARY FULLY PAID RESTRICTED	366,667
PARAH : ORDINARY FULLY PAID RESTRICTED	638,332
PARAJ : ORDINARY FULLY PAID RESTRICTED	638,337
PARAC : OPTION EXPIRING 24-MAR-2023 EX $1.75	550,000
New class - code to be confirmed : 900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2022	900,000
New class - code to be confirmed : 900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2023	900,000
New class - code to be confirmed : 900,000 Ordinary Shares issued at $2.41 per share, restricted and in escrow until 10 Sep 2024	900,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13