Neurizon Therapeutics Limited
ABN 35 094 006 023
www.neurizon.com

23 October 2025

Dear Shareholder,

Neurizon Therapeutics Limited – Annual General Meeting of Shareholders - 26 November 2025

Notice is hereby given that the Annual General Meeting of Shareholders of Neurizon Therapeutics Limited (**Company)** will be held as a hybrid meeting at 3.00pm (AEDT) on Wednesday, 26 November 2025 at the offices of Gilbert + Tobin, Level 25, 101 Collins Street, Melbourne VIC 3000 and also accessible virtually by an online video-conferencing facility ("Annual General Meeting", "AGM" or "Meeting"). Notice is also given that the Company's Annual Report for the year ended 30 June 2025 ("Annual Report") is available.

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report **("Meeting Materials")** are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website https://www.neurizon.com/ or at the Company's share registry's website https://investor.automic.com.au/#/loginsah.

- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "NUZ".

- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences or sign up to receive your shareholder communications via email, please update your details at https://investor.automic.com.au/. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Automic at meetings@automicgroup.com.au or by phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 9:00am and 5:00pm (AEDT) Monday to Friday, to obtain a copy.

As noted above, the Meeting will be held as a hybrid meeting, meaning that you can attend in person or online. Details of how to register to attend the meeting online are contained in the Meeting Materials. Shareholders are encouraged to submit their proxies as soon as possible in advance of the meeting, even if they are planning to attend the meeting in person or online.

Yours sincerely,

Stefan Ross
Company Secretary
Neurizon Therapeutics Limited

NEURIZON THERAPEUTICS LIMITED
ABN 35 094 006 023

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Wednesday, 26 November 2025

Time of Meeting:
3.00pm (AEDT)

Place of Meeting:
Gilbert + Tobin
Level 25, 101 Collins Street
Melbourne VIC 3000

Online access:
https://us02web.zoom.us/webinar/register/WN_EJ-msZhGQdyPs5XmAaKA3Q#/registration

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional advisor without delay.

NEURIZON THERAPEUTICS LIMITED

ABN 35 094 006 023
Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne, VIC 3000

Notice is hereby given that the Annual General Meeting (AGM or Meeting) of Members of Neurizon Therapeutics Limited (the "Company") will be held as a hybrid meeting at 3.00pm (AEDT) on Wednesday, 26 November 2025 at the offices of Gilbert + Tobin, Level 25, 101 Collins Street, Melbourne VIC 3000 and also accessible virtually by an online video-conferencing facility ("Annual General Meeting", "AGM" or "Meeting").

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report ("**Meeting Materials**") are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website https://investorhub.neurizon.com/ or at the Company's share registry's website https://www.automicgroup.com.au/ by logging in with your Shareholder Reference Number (SRN) or Holder Identification Number (HIN).

- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "NUZ".

- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at https://www.automicgroup.com.au/. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting, being **3.00pm (AEDT) on Monday, 24 November 2025**. To lodge your proxy, please follow the directions on your personalised proxy form.

The Company will conduct a poll on each resolution presented at the Meeting. The Company is happy to accept and answer questions submitted prior to the Meeting by email to stefan.ross@vistra.com. The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

The AGM will be held as a hybrid meeting whereby Shareholders can attend in person or online.

How do I participate in the meeting online?

Securityholders must use the Automic Meeting Platform to attend and participate in the meeting.

To participate in the meeting, you can log in by entering the following https://portal.automic.com.au/investor/home on your computer, tablet or smartphone.

Online registration will open 30 minutes before the meeting.
To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.
Proxyholders will need to contact Automic prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click **"register"** if you haven't already created an account.
   Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on **"Register"** when this appears. Alternatively, click on **"Meetings"** on the left-hand menu bar to access registration.
4. Click on **"Register"** and follow the steps

5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

You can view the meeting live, ask questions verbally or via a live Q&A facility and cast votes at the appropriate times while the meeting is in progress.

Voting virtually at the Meeting

Shareholders who attend the Meeting remotely are encouraged to vote ahead of the meeting by completing and returning the proxy enclosed within.

Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" within the platform to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms/

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the **Online Proxy Lodgement Guide** at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Chairman's Letter

23 October 2025

Dear Shareholder,

It's my pleasure to invite you to the Annual General Meeting (AGM) of Neurizon Therapeutics Limited, which will take place on Wednesday, 26 November 2025.

The Board recognises that the AGM provides an invaluable opportunity to engage with shareholders, which is why we will once again be holding a hybrid meeting with a facility for shareholders to attend, ask questions and vote on the proposed resolutions online, or attend the AGM in person.

We encourage you to participate in the AGM, either in person, online or by proxy, and to vote on the resolutions.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting, being **3.00pm (AEDT) on Monday 24 November 2025.** To lodge your proxy, please follow the directions on your personalised proxy form.

You may submit your vote online at https://investor.automic.com.au/ using the details provided on the Proxy Form.

If you have any questions regarding the resolutions or the AGM process, please do not hesitate to contact our Company Secretary, Stefan Ross, at +61 3 9692 7222.

Thank you for your continued support and we look forward to your participation at the AGM.

Yours sincerely,



Sergio Duchini
Chairman
Neurizon Therapeutics Limited

NEURIZON THERAPEUTICS LIMITED

ABN 35 094 006 023
Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne, VIC 3000

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company, together with the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2025.

Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purpose of Section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2025 be adopted."

Resolution 2: Re-election of Marcus Hughes as a Director of the Company

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 7.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Marcus Hughes, who retires by rotation pursuant to the Constitution of the Company in accordance with clause 7.3 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

Resolution 3: Ratification of prior issue of Shares

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue of 42,249,999 fully paid ordinary shares at an issue price of $0.12 (12 cents) per share in relation to the Placement to new and existing institutional and professional investors, as described in the Explanatory Statement."

Resolution 4: Approval to issue shares to Mr Sergio Duchini (or his nominee(s)) in relation to the Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 416,667 shares at an issue price of $0.12 (12 cents) per share in the Company to Mr Sergio Duchini (Non-Executive Chairman of the Company), or his nominee(s), as part of the Placement announcement on 18 September 2025 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice"

Resolution 5: Approval to issue shares to Mr Marcus Hughes (or his nominee(s)) in relation to the Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 416,667 shares at an issue price of $0.12 (12 cents) per share in the Company to Mr Marcus Hughes (Non-Executive Director of the Company), or his nominee(s), as part of the Placement announcement on 18 September 2025 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice"

Resolution 6: Approval to issue shares to Dr Michael Thurn (or his nominee(s)) in relation to the Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 166,667 shares at an issue price of $0.12 (12 cents) per share in the Company to Dr Michael Thurn (Managing Director and CEO of the Company), or his nominee(s), as part of the Placement announcement on 18 September 2025 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice"

Resolution 7: Approval to issue shares to Dr Katie MacFarlane (or her nominee(s)) in relation to the Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 83,334 shares at an issue price of $0.12 (12 cents) per share in the Company to Dr Katie MacFarlane (Non-Executive Director of the Company), or her nominee(s), as part of the Placement announcement on 18 September 2025 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice"

SPECIAL BUSINESS

Resolution 8: Amendments to the Company's Constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, for the purposes of Section 136(2) of the Corporations Act and for all other purposes, approval be given that the Constitution of the Company be amended in the manner set out in the Explanatory Statement, with effect from the passing of this resolution."

Resolution 9: Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the fully paid ordinary securities of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

By order of the Board



Stefan Ross
Company Secretary

23 October 2025

NOTES:

(1) **Entire Notice:** The details of the resolution contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

(2) **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

(3) **Proxies**

a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.

b. Each Shareholder has a right to appoint one or two proxies.

c. A proxy need not be a Shareholder of the Company.

d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution, or the Corporations Act.

e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.

f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.

g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.

h. To be effective, proxy forms must be received by the Company's share registry (Automic Pty Ltd) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 3.00pm (AEDT) on Monday, 24 November 2025. Any proxy received after that time will not be valid for the scheduled meeting.

i. Online by going to https://investor.automic.com.au/#/loginsah or by scanning the QR code found on the enclosed proxy form with your mobile device

ii. By post to Automic, GPO Box 5193, Sydney NSW 2001

iii. By hand to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

iv. By email by completing the Proxy Form and emailing it to: meetings@automicgroup.com.au

(4) **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

(5) **How the Chair will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

(6) **Voting Exclusion Statement:**

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel (**KMP**), details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:
   (i) does not specify the way the proxy is to vote on the resolution; and
   (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 2

There are no voting exclusions on this resolution.

Resolution 3

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of this resolution by:

a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
b) 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
c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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
   (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 4 to 7

The Company will disregard any votes cast in favour of each of Resolutions 4 to 7 (respectively and separately) by or on behalf of:

- Mr Sergio Duchini, Mr Marcus Hughes, Dr Michael Thurn and Dr Katie MacFarlane (in respect of each of their stand alone resolutions only) or any person(s) who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- an associate of person referred to in the preceding paragraph.

However, this does not apply to a vote cast in favour of the resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) 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

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

i. 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

ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8

There are no voting exclusions on this resolution.

Resolution 9

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

(7) Restrictions on KMPs voting undirected proxies

A vote must not be cast as proxy on any of Resolution 1 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on any of Resolution 1 as a proxy if:

(a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution(s); and
(b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution(s) or expressly authorises the Chair to exercise the proxy even though the resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

(8) Special Resolution

Resolutions 8 and 9 are proposed as special resolutions. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of shares) must be in favour of the resolution.

(9) Enquiries

Shareholders are invited to contact the Company Secretary, Stefan Ross on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement ("Statement") accompanies and forms part of the Company's Notice of Annual General Meeting ("Notice") for the 2025 Annual General Meeting ("Meeting") to be held as a hybrid meeting at 3.00pm (AEDT) on Wednesday, 26 November 2025 at the offices of Gilbert + Tobin, Level 25, 101 Collins Street, Melbourne VIC 3000 and also accessible virtually by an online video-conferencing facility.

The Notice incorporates, and should be read together, with this Statement.

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ended 30 June 2025 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all Shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company Secretary at stefan.ross@vistra.com, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website www.neurizon.com or via the Company's announcement platform on ASX under the ASX Code "NUZ". Except as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on the 2025 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2025 Annual Financial Statements.

ORDINARY BUSINESS

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2025 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Directors Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the

Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to note 6 for voting exclusions on this Resolution.

Resolution 2: Re-election of Mr Marcus Hughes as a Director of the Company

The Constitution of the Company requires that at every annual general meeting, at least one Director shall retire from office and provides that such Directors are eligible for re-election at the meeting. Marcus Hughes being eligible, offers himself for re-election.

Mr Hughes brings more than 20 years' experience with listed companies. He possesses extensive corporate finance experience, having led project financing and capital raisings in the industrial sector. He has held senior managerial, tax and finance roles with multi-national companies including Lend Lease, Fortescue Metals and Rio Tinto.

Directors Recommendation

The Board (with Mr Hughes abstaining) recommends that Shareholders vote in favour of the election of Mr Marcus Hughes.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 3: Ratification of prior issue of Shares

Background.

The Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue of 42,249,999 Shares in the Company issued on 24 September 2025 at an issue price of $0.12 (12 cents) per Share, raising approximately $5.1 million (before costs), on the terms as announced on 18 September 2025.

The Shares were issued without Shareholder approval out of the Company's 10% placement capacity pursuant to ASX Listing Rule 7.1A.

ASX Listing Rules

ASX Listing Rule 7.1A provides that a Company may seek shareholder approval at its annual general meeting to issue additional quoted securities up to 10% of its issued capital, provided that it is an eligible entity (Eligible Entity).

An Eligible Entity is one that, as at the date of the relevant annual general meeting –

(a) it must have a market capitalisation of $300 million or less.

(b) it must not be included in the S&P/ASX 300 Index.

At the time the approval was obtained (the Company's last Annual General Meeting on 9 October 2024), the Company was an Eligible Entity.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1A if the issue did not breach ASX Listing Rule 7.1A at the time and shareholders subsequently approve it. The issue of the Shares was within the Company's ASX Listing Rules 7.1A placement capacity and the Company now seeks ratification from Shareholder for the issue pursuant to ASX Listing Rule 7.4 so as to refresh its capacity to make further issues (if required) without shareholder approval under Listing Rule 7.1A.

If this Resolution is approved, the prior issue of 42,249,999 Shares will be excluded in calculating the Company's 10% limit under Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue date.

If this Resolution is not approved, the prior issue of 42,249,999 Shares will be included in calculating the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

(a) The Shares were issued to new and existing institutional and professional investors, who are not related parties, identified by the book build conducted by the sole lead manager, Petra Capital Pty Limited. There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21;
(b) the number and class of securities issued was 42,249,999 fully paid ordinary shares in the Company;
(c) the Shares were issued on 24 September 2025;
(d) the Shares were issued at an issue price of $0.12 (12 cents) per Share;
(e) the Shares allotted and issued rank pari pasu with all existing securities of their class; and
(f) proceeds from the Placement will be used to advance pre-clinical programs, HEALEY ALS Platform Trial start-up, GMP manufacturing, regulatory filings and working capital.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 3.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions on this Resolution.

Resolution 4, 5, 6 and 7: Approval to issue shares to the Company Directors, Mr Sergio Duchini, Mr Marcus Hughes, Dr Michael Thurn and Dr Katie MacFarlane (or their nominees) in relation to the Placement;

Background

The Company is seeking Shareholder approval to allow the Company's Directors, Mr Sergio Duchini, Mr Marcus Hughes, Dr Michael Thurn and Dr Katie MacFarlane (or their respective nominee(s)), to participate in the Placement as announced on 18 September 2025 and pursuant to ASX Listing Rule 10.11 to allot and issue a total of 1,083,335 fully paid ordinary shares in the Company (Shares) at an issue price of $0.12 (12 cents) per Share to the Directors. The issue price of $0.12 (12 cents) per Share is same as the issue price at which the Shares have been offered to new and existing institutional and professional investors under the Placement as announced on 18 September 2025.

The details of the Shares proposed to be issued under Resolutions 4,5,6, and 7 are as follows:

Resolution	Name of the Director	Number of Shares	Issue Price	Funds Raised
Resolution 4	Mr Sergio Duchini	416,667	$0.12	$ 50,000.04
Resolution 5	Mr Marcus Hughes	416,667	$0.12	$ 50,000.04
Resolution 6	Dr Michael Thurn	166,667	$0.12	$ 20,000.04
Resolution 7	Dr Katie MacFarlane	83,334	$0.12	$ 10,000.08
	Total	**1,083,335**		**$130,000.20**

ASX Listing Rules

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed Company must not issue or agree to issue Equity Securities to:

(a) a related party;
(b) a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (30%+) holder in the Company;

(c) a person who is, or was at any time in the six (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 Listing Rules 10.11.1 to 10.11.3; or
(e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its Shareholders,

unless it obtains the approval of its Shareholders.

Directors of the Company are related parties of the Company and therefore Shareholder approval for the participation of the abovenamed Directors of the Company in the Placement is required under ASX Listing Rule 10.11.

Resolutions 4,5,6 and 7 seek the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolutions 4,5,6 and 7 are passed, the Company will be able to proceed with the issue of the Shares and each of Mr Sergio Duchini, Mr Marcus Hughes, Dr Michael Thurn and Dr Katie MacFarlane (or their nominee(s)) will receive a respective amount of shares in the Company specified in the table above at an issue price of $0.12 per share. The willingness of the Directors to subscribe for Shares under the Placement is confirmation of their faith in the Company and its business.

If all or any of Resolutions 4,5,6 and 7 are not passed, the Company will not proceed with the issue of the Shares to the applicable Director(s), and the applicable Director(s) (or their nominee(s)) will not receive the Shares as described above.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of Shares to each Director under Resolutions 4,5,6 and 7 (respectively):

a) the proposed recipients are Mr Sergio Duchini, Mr Marcus Hughes, Dr Michael Thurn and Dr Katie MacFarlane, each of whom is a Director of the Company, or their respective nominee(s) (each of which would be an associate of the respective Director);
b) each of the proposed recipients are related parties of the Company as each of them is a Director of the Company and thus fall into 10.11.1;
c) a total of 1,083,335 Shares are proposed to be issued to Directors. The amount of shares to be issued to each Director is outlined in the table above;
d) the Shares will be issued no later than one month after the date of the Meeting;
e) the issue price of the Shares is $0.12 (12 cents) per share; and
f) the purpose of the issue is to raise funds to advance pre-clinical programs, HEALEY ALS Platform Trial start-up, GMP manufacturing, regulatory filings and working capital.

Board Recommendation

The Board (with the respective directors abstaining in relation to the relevant Resolution regarding their own proposed Shares) recommends that Shareholders vote in favour of Resolutions 4, 5, 6 and 7.

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

SPECIAL BUSINESS

Resolution 8: Amendments to the Company's Constitution

Background

As part of its regular review of its operations in order to achieve efficient and flexible administration of the Company and its relations with Shareholders, minimise costs and incorporate recent regulatory updates, the Company proposes to amend the existing Constitution (**Existing Constitution**) as set out below.

Section 136(2) of the Corporations Act allows a company to modify its constitution, by passing a special resolution. Accordingly, this Resolution seeks Shareholder approval for the purposes of Section 136(2) of the Corporations Act, and for all other purposes to amend the Existing Constitution as set out below in mark-up shown in ***bold and italics*** (**Amended Constitution**).

A copy of the Amended Constitution is available for review by Shareholders at the Company's registered office, Suite 2, Level 11, 385 Bourke Street, Melbourne VIC 3000. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary at stefan.ross@vistra.com

Proposed Amendments

By Resolution 8, the Company seeks Shareholder approval for the purposes of Section 136(2) of the Corporations Act, and for all other purposes, to amend the Existing Constitution of the Company in the following manner:

Rule 6.14 Voting Rights

(j) The authority of a proxy, attorney or Representative for a Member to speak or vote at a meeting of Members in respect of the Shares to which the authority relates, ***~~is suspended while the~~ if the*** Member is present in person at that meeting:

(i) ***the authority to speak for the Member is suspended while the Member is present; and***

(ii) ***the authority to vote for the Member on any resolution is not suspended while the Member is present but is revoked by the Member voting in person on that resolution.***

Purpose of the Amendment

The purpose of the proposed amendment is to avoid ambiguity or potential misinterpretation of the former Rule 6.14 (j) and make it clear that the proxy votes of shareholders who appointed a Chair or another person as their proxy will be included in the calculation of the final results if such shareholder attends the meeting for the purpose of participating and asking questions, unless the shareholder intends to change his or her voting intention on the Resolution and votes at the meeting, in which case proxy votes will be disregarded.

Rule 6.16 Proxies, Attorneys and Representatives

(d) An instrument appointing a proxy is valid if it is signed ***or digitally approved*** by the Member making the appointment and contains:

(i) the name and address of that Member;

(ii) the name of the Company;
(iii) the name of the proxy or the name of the office held by the proxy; ***~~and~~***
(iv) the meeting of Members at which the proxy may be used; ***and***
(v) ***must otherwise comply with the provisions of section 250A of the Corporations Act.***

Purpose of the Amendment

The purpose of the proposed amendment is to emphasise that proxy can be appointed digitally via shareholders portal and ensure that proxy form complies with the provisions of section 250A of the Corporations Act

Rule 7.2 Appointment of Directors

(a) The first Directors are the persons specified as Directors in the application for registration of the Company required under the Corporations Act.
(b) Subject to Rule 7.1, the Directors may appoint any person as a Director ***at any time either to fill a casual vacancy or as an addition to the Board provided that the total number of Directors must not at any time exceed the number of Directors fixed by or under this Constitution***.

(c) The Company in general meeting may, by ordinary resolution, appoint any person as a Director.

(d) A Director need not be a Member.

(e) The Company must hold an election (***or re-election***) of Directors each year.

(f) The Company must accept nominations for the election of a Director at any time up to:

(i) in the case of a meeting called pursuant to Rule 6.2(b) or 6.2(c), 30 Business Days; and

(ii) in all other cases, 35 Business Days, prior to the date of the meeting of Members at which the Director may be elected.

(g) A nomination of a person for Director (other than a Director retiring in accordance with this Constitution ***or a person recommended for appointment by the Board***) must be a notice in writing signed by a Member entitled to attend and vote at the meeting of Members at which the election is proposed, and be accompanied by a notice in writing signed by the nominee consenting to the nomination.

(h) ***A person appointed under Rule 7.2 (b)holds office until the end of the next annual general meeting following their appointment and is eligible for election at that meeting. This Rule 7.2(h) does not apply to any managing director appointed under Rule 8.1.***

Purpose of the Amendment

The purpose of the proposed amendment is to better align provisions of the Existing Constitution with ASX Listing Rule 14.4.

Rule 7.3 Vacation of Office

(a) ***Subject to Rule 8.1 and only when the Company is admitted to the Official List, no Director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election (or re-election), whichever is longer, without submitting himself or herself for re-election.***

(b) ***There must be an election (or re-election) of Directors at each annual general meeting as stated in Rule 7.2(e). The Director or Directors to retire at each annual general meeting are any one or more of the following, as applicable:***

(i) ***any Director required to retire under Rule 7.3(a) and standing for re-election;***

(ii) ***any Director required to submit for election under Rule 7.2 (h);***

(iii) ***a person standing for election as a new Director; or***

(iv) ***if no person is standing for election or re-election under Rule 7.3(b)(i) to 7.3(b)(iii), then the Director who has been in office the longest since last being elected (or re-elected). Between Directors who were elected (or re-elected) on the same day, the Director to retire will be decided by lot, unless the relevant Directors agree otherwise.***

(c) ***Rules 7.3(a) and 7.3(b) do not apply to the managing director.***

(d) ***A retiring Director is eligible for re-election without needing to give any prior notice of an intention to submit for re-election and holds office as a Director until the end of the meeting at which the Director retires.***

~~(e) *If the Company has 3 or more Directors, then subject to Rule 7.3(e) and Rule 7.3(g) one third of the Directors (rounded down to the nearest whole number) must retire at each AGM.*~~

~~(f) *If the Company has less than 3 Directors, one Director must retire at each AGM.*~~

~~(g) *The Directors to retire under Rules 7.3(a) and 7.3(b) shall be:*~~

~~(i) *those who have held their office as Director the longest period of time since their last election or appointment; and*~~

~~(ii) *if 2 or more Directors have held office for the same period of time since their last election or appointment, those Directors determined by the drawing of lots, unless those Directors agree otherwise.*~~

~~(h) *A Director who retires under Rule 7.3(a) or 7.3(b) is eligible for re-election.*~~

~~(i) *The managing director of the Company, or if more than one, the managing director of the Company determined by the Directors shall not retire by rotation under Rules 7.3(a) or 7.3(b) but will be included for the purposes of the determination of the number of Directors to retire by rotation under Rule 7.3(a).*~~

~~(a) *A Director appointed under Rule 7.2(b) may retire at the next meeting of Members and is eligible for re-election at that meeting. Unless a Director appointed under Rule 7.2(b) has retired under this Rule 7.3(f), that Director must retire at the next AGM, and is eligible for re-election at that meeting.*~~

~~(b) *A Director appointed under Rule 7.2(b) shall be excluded from the calculation under Rules 7.3(a) and 7.3(b) to determine the retirement of Directors by rotation.*~~

~~(c) *Rules 7.3(f) and 7.3(g) do not apply to the managing director of the Company, or if more than one, the managing director of the Company determined by the Directors.*~~

(d) A Director may resign from office by giving a written notice of resignation to the Company at its registered office ***or by any means the notice can be given under this Constitution.***

(e) Subject to the Corporations Act, the Company in general meeting may, by ordinary resolution, remove any Director and, if thought fit, appoint another person in place of that Director.

(f) A Director ceases to be a Director if:

(i) the Director resigns or is removed in accordance with this Constitution; or

(ii) the Corporations Act so provides.

Purpose of the Amendment

The purpose of the proposed amendment is to better align provisions of the Existing Constitution with ASX Listing Rule 14.4 and 14.5. ASX Listing Rule 14.4 and 14.5 respectively require that no Director hold office without re-election for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election (or re-election), whichever is longer, without submitting himself or herself for re-election, and that election of directors is held at each annual general meeting.

Proposed amendment is aligned with the provisions of the Listing Rules and also removes a requirement for one third of the Directors to retire at each Annual General Meeting, that is more appropriate for the Companies with bigger Boards. It is noted that the Company is still required to hold election (or re-election if there is no candidate being proposed for election) of Directors at each AGM.

Rule 9.2 Execution of Documents

(a) If the Company has a Seal, the Company may execute a document if the Seal is fixed to the document and the fixing of the Seal is witnessed by:
(i) 2 Directors; ***or***
(ii) a Director and a Secretary. ~~***or***~~
~~(iii) *a Director and another person appointed by the Directors for that purpose.*~~

(b) The Company may execute a document without a common seal if the document is signed by:

(i) 2 Directors;

(ii) a Director and a Secretary; or
(iii) a Director ~~***and***~~ ***or*** another person appointed by the Directors for that purpose.

Purpose of the Amendment

The purpose of the proposed amendment is to better align provisions of the Company Constitution with sections 126 and 127 of the Corporations Act.

Rule 11.10 Equity incentive plans

(a) The Directors may establish equity incentive plans on the terms that they decide, under which securities of the Company or of a related body corporate are issued to, or held for the benefit of, any Directors (including non-executive Directors), senior executives of the Company, any employees of the Company or of a related body corporate or any other person authorised by the Corporations Act.

(b) Subject to the discretion of the Board, the rules of the equity incentive plan and applicable law, securities may be issued to or held for the benefit of a nominee which the person mentioned in Rule 11.10(a) is associated.

(c) The Board may amend, suspend or terminate an equity incentive plan at any time.

(d) For the purposes of section 1100V of the Corporations Act, if the offer of securities under the equity incentive plan established by the Board is made under Division 1A of Part 7.12 of the Corporations Act, the percentage of the issue cap of securities that can be issued for consideration under this section is 10%.

(e) In establishing and maintaining any plan, the Directors must act in accordance with the provisions of this Constitution and may exercise all or any of the powers conferred upon them by the terms of any such plan, by this Constitution or by the Act.

Purpose of the Amendment

New Rule 11.10 is inserted for the purpose to align provisions of the Company Constitution with the recent changes to the Corporations Act in relation to the employee incentive schemes. In particular, the changes allow to set up a higher issue cap for the issue of the securities for consideration under the employee incentive scheme in the Company Constitution.

Rule 14.4 Time of Service

(a) A notice sent by post ~~***to an address within Australia***~~ is taken to be given ***on the next Business Day after the date of posting.***

~~***in the case of a notice of meeting, one Business Day after it is posted; and***~~

~~(ii) ***in any other case, at the time at which the notice would be delivered in the ordinary course of post.***~~

~~**(b)A notice sent by post or air-mail to an address outside Australia** ***is taken to be given in the case of a notice of meeting 3 Business Days after it is posted.***~~

~~***in any other case, at the time at which the notice would be delivered in the ordinary course of post.***~~

~~**(c) A notice sent by air courier to a place outside Australia is taken to be given** ***3 Business Days after delivery to the air courier***~~

(d) A notice sent by facsimile or electronic address is taken to be given on the Business Day it is sent, provided that in the case of a facsimile the sender's transmission report shows that the whole notice was sent to the correct facsimile number and in the case of electronic mail the Company's computer does not report that delivery has failed.

(e) The giving of a notice by post, ~~***air-mail or air courier***~~ is sufficiently proved by evidence that the notice:

(ii) was addressed to the correct address of the recipient; and

(ii) was placed in the post or delivered to the ~~***air***~~ courier.

(f) A certificate by a Director or Secretary of a matter referred to in Rule 14.4(e) is sufficient evidence of the matter, unless it is proved to the contrary.

Purpose of the Amendment

The purpose of the proposed amendment is to simplify the provisions for delivery of notices under the Existing Constitution.

Other Amendments

Other minor amendments are made to the Existing Constitution to correct typographical and other minor errors throughout and align the provisions of the Existing Constitution with the proposed amendments.

Directors Recommendations

The Board recommends that Shareholders vote in favour of Resolution 8.

Voting Exclusions

There are no voting exclusions applicable to this Resolution.

Resolution 9: Approval of 10% Placement Facility

Background

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

ASX Listing Rules Information

Summary of Listing Rule 7.1A

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that the Company can issue without the approval of the Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (**15% Capacity**).

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (**10% Placement Facility**) to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds $300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without further Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue equity securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D)–E

A is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:

(A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;

(B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:

(i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

(ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;

(C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
(i) the agreement was entered into before the commencement of the relevant period; or
(ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;

(D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;

(E) plus the number of partly paid shares that became fully paid in the relevant period;

(F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

Type and Number of Equity Securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue the following class(es) of quoted equity securities:

ASX Security Code and Description	Total Number
NUZ: ORDINARY FULLY PAID	534,555,765
NUZOA: LISTED OPTIONS EXP 30/04/26 EX 0.15	116,315,955

Specific information required by Listing Rule 7.3A

Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Annual General Meeting and expires on the first to occur of the following:

(a) the date that is 12 months after the date of this Annual General Meeting;

(b) the time and date of the Company's next Annual General Meeting; and

(c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(**10% Placement Period**).

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

Minimum Issue Price and Cash Consideration – Listing Rule 7.1A.3

The equity securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's equity securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

(a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or

(b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

Purposes of the Funds Raised

The purposes for which the funds raised by an issue under the 10% Placement Facility under rule 7.1A.2 may be used by the Company for the Company's current business and/or general working capital.

Risk of Economic and Voting Dilution

If this resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

(a) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of this Annual General Meeting; and

(b) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 10 October 2025 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

(a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Dilution Table

Variable 'A' in Listing Rule 7.1A.2	**Dilution Scenario**	**Assumed Issue Prices, based on:**		
		50% decrease in Current Share Price $0.07	**Current Share Price** $0.14	**100% increase in Current Share Price** $0.28
Current Variable A 534,555,765 Shares	10% Voting Dilution	53,455,577 Shares		
	Funds raised	$3,741,890	$7,483,781	$14,967,561
50% increase in current Variable A 801,833,648 Shares	10% Voting Dilution	80,183,365 Shares		
	Funds raised	$5,612,836	$11,225,671	$22,451,342
100% increase in current Variable A 1,069,111,530 Shares	10% Voting Dilution	106,911,153 Shares		
	Funds raised	$7,483,781	$14,967,561	$29,935,123

This dilution table has been prepared on the following assumptions:

(a) The Company issues the maximum number of equity securities available under the 10% Placement Facility;

(b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;

(c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.

(e) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(f) The issue of equity securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(g) The Current Share Price is $0.14 being the closing market price of the ordinary securities on ASX on 10 October 2025.

Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

(a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;

(b) the effect of the issue of the equity securities on the control of the Company;

(c) the financial situation and solvency of the Company; and

(d) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Previous Issues under Listing Rule 7.1A.2

The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting under Listing Rule 7.1A.2, and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12-month period.

Number of equity securities on issue at commencement of 12-month period	615,383,010
Equity securities issued in the prior 12-month period under Listing Rule 7.1A.2*	42,249,999
Percentage of equity securities represent of total number of equity securities on issue at commencement of 12-month period	6.87%

**For full details of issues of equity securities made by the Company under listing rule 7.1A.2 since the date of the last Annual General Meeting, see Annexure 1*.

Special Resolution

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

Directors Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to note 6 for voting exclusions on this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

"**$**" means Australian Dollars;

"**10% Placement Facility**" has the meaning as defined in the Explanatory Statement for Resolution 9;

"**10% Placement Period**" has the meaning as defined in the Explanatory Statement for Resolution 9;

"**Annual Report**" means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025;

"**ASX**" means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

"**ASX Settlement Operating Rules**" means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

"**Auditor's Report**" means the auditor's report on the Financial Report;

"**AEDT**" means Australian Eastern Daylight Time;

"**Board**" means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

"**CAGR**" means compound annual growth rate;

"**Chair**" means the person appointed to chair the Meeting of the Company convened by the Notice;

"**CHESS**" has the meaning in Section 2 of the ASX Settlement Operating Rules**;**

"**Closely Related Party**" means:

(a) a spouse or child of the member; or
(b) has the meaning given in section 9 of the Corporations Act.

"**Company**" means Neurizon Therapeutics Limited ACN 094 006 023;

"**Constitution**" means the constitution of the Company as at the date of the Meeting;

"**Corporations Act**" means the Corporations Act 2001 (Cth);

"**Director**" means a Director of the Company;

"**Directors Report**" means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

"**Equity Security**" has the same meaning as in the Listing Rules;

"**Explanatory Statement**" means the explanatory statement which forms part of the Notice;

"**Financial Report**" means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

"**Key Management Personnel**" means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"**Listing Rules**" means the Listing Rules of the ASX;

"**Meeting**" has the meaning given in the introductory paragraph of the Notice;

"**Notice**" means this Notice of Meeting including the Explanatory Statement;

"**Option"** means an option which, subject to its terms and payment of the exercise price, may be exercised into a Share;

"**Plan**" means the Company's Equity Incentive Plan, approved by the shareholders at 2024 AGM.

"**Proxy Form**" means the proxy form attached to the Notice;

"**Remuneration Report**" means the remuneration report which forms part of the Directors' Report of the Company for the financial year ended 30 June 2025 and which is set out in the 2025 Annual Report;

"**Resolution**" means a resolution referred to in the Notice;

"**Section**" means a section of the Explanatory Statement;

"**Share**" means a fully paid ordinary share in the capital of the Company;

"**Shareholder**" means Shareholder of the Company;

"**Trading Day**" means a day determined by ASX to be a trading day in accordance with the Listing Rules;

"**Trading Policy**" means the Company's policy, that applies from time to time, in respect of dealing in Shares;

"**VWAP**" means volume weighted average price.

ANNEXURE 1
Resolution 9 - Approval of 10% Placement Facility

Date	Number of Securities	Security Type	Terms	Description	Party or Basis	Price	Discount	Total Consideration	Use of Consideration
24 September 2025	42,249,999	FPO	FPO	Placement	New and existing institutional and professional investors, identified by the book build conducted by the sole lead manager, Petra Capital Pty Limited.	$0.12 (12 cents) per Share	Nil	$5,069,999.88	The $5,069,999.88 has not yet been spent. Proceeds from the Placement will be used to advance pre-clinical programs, HEALEY ALS Platform Trial start-up, GMP manufacturing, regulatory filings and working capital.
Total	**42,249,999**						**Total**	**$5,069,999.88**	

Glossary

FPO *Fully Paid Ordinary Shares*

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Neurizon Therapeutics Limited | ABN 35 094 006 023

Your proxy voting instruction must be received by **3:00pm (AEDT) on Monday, 24 November 2025**, 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.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Neurizon Therapeutics Limited, to be held virtually at **3:00pm (AEDT) on Wednesday, 26 November 2025 and physically at Gilbert + Tobin Level 25, 101 Collins Street Melbourne VIC 3000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

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STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Marcus Hughes as a Director of the Company	☐	☐	☐
3	Ratification of prior issue of Shares	☐	☐	☐
4	Approval to issue shares to Mr Sergio Duchini (or his nominee(s)) in relation to the Placement	☐	☐	☐
5	Approval to issue shares to Mr Marcus Hughes (or his nominee(s)) in relation to the Placement	☐	☐	☐
6	Approval to issue shares to Dr Michael Thurn (or his nominee(s)) in relation to the Placement	☐	☐	☐
7	Approval to issue shares to Dr Katie MacFarlane (or her nominee(s)) in relation to the Placement	☐	☐	☐
8	Amendments to the Company's Constitution	☐	☐	☐
9	Approval of 10% Placement Facility	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

NUZ

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).