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

16 November 2026

Dear Shareholder,

Neurizon Therapeutics Limited – General Meeting of Shareholders – 17 December 2026

Notice is hereby given that the General Meeting of Shareholders of Neurizon Therapeutics Limited ("Company") will be held as a virtual only meeting at 9.00am (AEDT) on Thursday, 17 December 2026 accessible virtually through an online meeting platform ("General Meeting", "GM" or "Meeting").

The Company will not be dispatching physical copies of Meeting documents and notices, including the Notice of Meeting for the GM, unless you request a physical copy to be posted to you.

The Notice of Meeting and accompanying explanatory statement ("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://portal.automic.com.au/investor/home.

- 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.

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 online.

Yours sincerely,



Stefan Ross
Company Secretary
Neurizon Therapeutics Limited

NEURIZON THERAPEUTICS LIMITED
ABN 35 094 006 023

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 17 December 2026

Time of Meeting:
9.00am (AEDT)

This Notice of 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 General Meeting of Shareholders of Neurizon Therapeutics Limited (Neurizon or the Company) will be held as a virtual only meeting at 9.00am (AEDT) on Thursday, 17 December 2026 accessible virtually through an online meeting platform (General Meeting, GM or Meeting).

In accordance with the Corporations Act, the Notice of Meeting and accompanying Explanatory Statement (**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.

The Company will not be dispatching physical copies of Meeting documents and notices, including the Notice of Meeting for the GM, unless you request a physical copy to be posted to you.

Shareholders can 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 **9.00am (AEDT) on Tuesday, 15 December 2026**. 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).

How do I participate in the Meeting?

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

To participate in the Meeting, you can login 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 are encouraged to vote ahead of the Meeting by completing and returning the enclosed Proxy Form.

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 your proxy form online at https://portal.automic.com.au/investor/home 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 (Shareholder 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

Chair's Letter

16 November 2026

Dear Shareholder,

It's my pleasure to invite you to the General Meeting of Neurizon Therapeutics Limited, which will take place on Thursday, 17 December 2026.

We encourage you to participate in the GM, either 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 **9.00am (AEDT) on Tuesday, 15 December 2026**. 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 GM 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 GM.

Yours sincerely,



Sergio Duchini
Chair
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

Resolution 1: Ratification of prior issue of 61,764,704 Shares

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

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve, ratify and confirm the prior agreement to allot and issue, and the subsequent allotment and issue, of 61,764,704 Shares at an issue price of $0.068 (6.8 cents) per Share in relation to the Placement to sophisticated and/or professional investors, as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 2: Approval to issue Shares to Mr Sergio Duchini (and/or his nominee(s) or associate(s)) in relation to the Placement

To consider and, if thought fit, 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 735,294 Shares at an issue price of $0.068 (6.8 cents) per Share to Mr Sergio Duchini (Non-Executive Chair of the Company), and/or his nominee(s) or associate(s), as part of the Placement announcement on 2 November 2026 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 3: Approval to issue Shares to Mr Marcus Hughes (and/or his nominee(s) or associate(s)) in relation to the Placement

To consider and, if thought fit, 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 735,294 Shares at an issue price of $0.068 (6.8 cents) per Share to Mr Marcus Hughes (Non-Executive Director of the Company), and/or his nominee(s) or associate(s), as part of the Placement announcement on 2 November 2026 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 4: Approval to issue 61,764,704 Options to placees who are Unrelated Investors

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

"That, for the purposes of Listing Rule 7.1, and for all other purposes, approval be given to issue 61,764,704 Options with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue to unrelated sophisticated and/or professional investors on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice (including Schedule 1 of the Explanatory Statement)."

Resolution 5: Approval to issue Options to Mr Sergio Duchini (and/or his nominee(s) or associate(s)) (conditional item)

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

"Subject to and conditional on the passing of resolutions 2 and 4, that, for the purposes of Listing Rule 10.11, and for all other purposes, approval be given to issue 735,294 Options with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue to Mr Sergio Duchini (Non-Executive Chair of the Company), and/or his nominee(s) or associate(s) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice (including Schedule 1 of the Explanatory Statement)."

Resolution 6: Approval to issue Options to Mr Marcus Hughes (and/or his nominee(s) or associate(s)) (conditional item)

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

"Subject to and conditional on the passing of resolutions 3 and 4, that, for the purposes of Listing Rule 10.11, and for all other purposes, approval be given to issue 735,294 Options with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue to Mr Marcus Hughes (Non-Executive Director of the Company), and/or his nominee(s) or associate(s) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice (including Schedule 1 of the Explanatory Statement)."

Resolution 7: Approval to issue Options to Eligible Shareholders who participate in the SPP

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

"That, for the purposes of Listing Rule 7.1, and for all other purposes, approval be given to issue up to 147,058,824 Options with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue to Eligible Shareholders who, and to the extent, participate in the SPP on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice (including Schedule 1 of the Explanatory Statement)."

By order of the Board



Stefan Ross
Company Secretary

16 November 2026

NOTES:

(1) **Entire Notice:** The details of the resolutions 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 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 General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

(3) **Proxies**

a. Votes at the 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 or 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 the corporation's constitution and the Corporations Act.

h. To be effective, proxy forms must be received by the Company's share registry (Automic) no later than 48 hours before the commencement of the General Meeting, this is no later than 9.00am (AEDT) on Tuesday, 15 December 2026. Any proxy received after that time will not be valid for the scheduled Meeting. Proxy forms may be lodged:

(1) **online** by going to https://portal.automic.com.au/investor/home or by scanning the QR code found on the enclosed Proxy Form with your mobile device;
(2) **by post** to Automic, GPO Box 5193, Sydney NSW 2001;

(3) **by hand** to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000; and

(4) **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 provided at the Meeting when registering as a corporate representative.

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

Subject to the voting exclusions in note 6 of this Notice, the Chair of the Meeting will vote undirected proxies in favour of all of the proposed resolutions.

(6) **Voting Exclusion Statement:**

Resolution 1

The Company will disregard any votes cast in favour of resolution 1 by or on behalf of any persons who participated in the issue or any counterparties to the agreements being approved or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of resolution 1 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 2, 3, 5 and 6

The Company will disregard any votes cast in favour of each of resolutions 2, 3, 5 and 6 (respectively and separately) by or on behalf of:

- Mr Sergio Duchini and Mr Marcus Hughes (in respect of each of their standalone 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 a person referred to in the preceding paragraph.

However, this does not apply to a vote cast in favour of the relevant 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 and 7

The Company will disregard any votes cast in favour of resolutions 4 and 7 (respectively and separately) by or on behalf of any persons who are expected to participate in, or 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 any associates of that person or those persons.

However, this does not apply to a vote cast in favour of the relevant 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.

(7) 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 Meeting for the General Meeting to be held as a virtual only meeting at 9.00am (AEDT) on Thursday, 17 December 2026 accessible virtually through an online meeting platform.

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

ORDINARY BUSINESS

Background to resolutions

On Monday, 2 November 2026, the Company announced it had received firm commitments to raise $4.3 million via a placement to institutional, sophisticated and professional investors (**Placement**). The Placement will result in the issue of 63,235,292 fully paid ordinary shares (**Shares**) at an issue price of $0.068 (6.8 cents) per Share, which includes 1,470,588 Shares to be issued to Directors (and/or their respective nominee(s) or associate(s)), subject to Shareholder approval (being the subject of resolutions 2 and 3 set out in the Notice of Meeting).

61,764,704 Shares (the subject of resolution 1) were agreed to be issued in a single tranche and were subsequently issued as such on Monday, 9 November 2026, which was within the Company's 15% placement capacity under Listing Rule 7.1.

Directors have committed to participation in the Placement for $100,000 in aggregate subject to Shareholder approval (the subject of resolutions 2 and 3).

MST Financial Services Pty Ltd (AFSL 500557) (**MST**) & Morgans Corporate Limited ACN 010 539 607 (**Morgans**) acted as joint lead managers and bookrunners in respect of the Placement (together, the **Joint Lead Managers**).

Participants under the Placement will be entitled to be made an offer by the Company, subject to Shareholder approval (the subject of resolutions 4 to 6), to apply to receive (for no consideration, with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue) 1 Option for every 1 Share issued under the Placement (rounded down to the nearest whole number) and otherwise subject to the terms and conditions in Schedule 1.

On Monday, 2 November 2026, the Company also announced that it will offer **Eligible Shareholders**, being persons who were registered holders of Shares in Neurizon at 7.00pm (AEDT) on Friday, 30 October 2026, with a registered address in Australia or New Zealand at that time as shown on the share register, who are not in the United States and are not acting for the account or benefit of a person in the United States (and who meet certain other eligibility criteria), the opportunity to participate in a share purchase plan (**SPP**) and each apply for up to $30,000 worth of Shares at an issue price of $0.068 (6.8 cents) per Share (being the same issue price as that under the Placement). The SPP is targeting to raise $2 million. Neurizon may (in its absolute discretion) in a situation where total demand exceeds $2 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back. Neurizon also reserves the right to scale back applications at its absolute discretion. As the SPP has not closed, and to accommodate any exercise by Neurizon of its discretion to increase the amount to be raised under the SPP, resolution 7 assumes the Company receives valid applications from Eligible Shareholders for $10 million worth of Shares under the SPP (i.e. the Company exercises its discretion to accept the oversubscriptions up to an amount of $10 million).

Participants under the SPP will be entitled to be made a separate offer by the Company, subject to Shareholder approval (the subject of resolution 7), to apply to receive (for no consideration) 1 Option for every 1 Share subscribed for under the SPP (rounded down to the nearest whole number) with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue and otherwise subject to the terms and conditions in Schedule 1.

Subject to satisfying spread requirements set out in Listing Rule 2.5, condition 6, the Options are intended to be quoted on the ASX and the issue of Options is subject to such quotation. The Options will be issued under a prospectus to be lodged with ASIC and released to ASX on or around the date of the Notice (**Prospectus**).

The resolutions contained in the Notice of Meeting are summarised below:

- resolution 1 to ratify the prior issue of 61,764,704 Shares under the Placement;
- resolutions 2 and 3 to approve the issue of 1,470,588 Shares under the Placement to the Directors of the Company (and/or their respective nominee(s) or associate(s)); and
- resolution 4 to approve the issue of 61,764,704 Options to placees who are Unrelated Investors, resolutions 5 and 6 to approve the issue of 1,470,588 Options to the Directors of the Company (and/or their respective nominee(s) or associate(s)) and resolution 7 to approve the issue of up to 147,058,824 Options to Eligible Shareholders who, and to the extent, participate in the SPP.

Funds raised under the Placement and SPP, together with existing cash (following the redemption of all outstanding convertible notes then held by Obsidian) and anticipated R&D tax incentive refunds, will be applied to:

- clinical and pre-clinical activities, including completion of Regimen I of the Phase 2/3 HEALEY ALS Platform Trial, with topline results anticipated in late Q2 CY2027;
- manufacturing, supply-chain readiness and regulatory activities to support the continued clinical development and preparation for potential commercialisation of NUZ-001;
- market engagement and business development activities, including potential strategic partnering opportunities; and
- corporate costs (commercial, finance and governance), working capital and transaction expenses.

Refer to the Company's ASX announcements on Monday, 2 November 2026, together with the SPP offer booklet and Prospectus lodged on or around the date of the Notice, for further details.

Resolution 1: Ratification of prior issue of 61,764,704 Shares

Background

The Company is seeking Shareholder approval pursuant to Listing Rule 7.4 to approve, ratify and confirm the prior agreement to allot and issue, and the subsequent allotment and issue, of 61,764,704 Shares in the Company issued on Monday, 9 November 2026 at an issue price of $0.068 (6.8 cents) per Share, raising $4.2 million, on the terms as announced on Monday, 2 November 2026.

The Shares were agreed to be issued without Shareholder approval out of the Company's 15% placement capacity pursuant to Listing Rule 7.1 and were issued on Monday, 9 November 2026.

Listing Rule requirements

Listing Rule 7.1 allows the Company to issue or agree to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, subject to certain exceptions in Listing Rule 7.2. The agreement to issue the Shares (and the subsequent issue of the Shares) was within the Company's available placement capacity under Listing Rule 7.1.

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

Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.4, and for all other purposes, to approve, ratify and confirm the prior agreement to allot and issue, and the subsequent allotment and issue, of 61,764,704 Shares in the Company.

If resolution 1 is approved, the prior agreement to issue, and the subsequent issue, of 61,764,704 Shares may be treated by the Company as having been made with Shareholder approval under Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional Equity Securities without the 61,764,704 Shares counting towards the 15% threshold for the purposes of Listing Rule 7.1.

If resolution 1 is not approved, the prior agreement to issue (and the subsequent issue) of 61,764,704 Shares will not be treated by the Company as having been made with Shareholder approval under Listing Rule 7.1. The Company will therefore have the 61,764,704 Shares as counting towards the 15% threshold for the purposes of Listing Rule 7.1. This will limit the Company's placement capacity under Listing Rule 7.1 over the relevant 12 month period.

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

a) the Shares were issued to institutional, sophisticated and professional investors, who are not related parties of the Company. The placees were selected following a bookbuild process by the Company and the Joint Lead Managers. In accordance with section 7.4 of ASX Guidance Note 21, and as announced to ASX on 2 November 2026, Mr Chek Loon Tan, the Company's current largest Shareholder, participated in the Placement;
b) the number and class of securities issued was 61,764,704 fully paid ordinary shares in the Company;
c) the Shares were issued on Monday, 9 November 2026;
d) the Shares were issued at an issue price of $0.068 (6.8 cents) per Share;
e) proceeds from the Placement will be applied to (among other things) clinical and pre-clinical activities, including Regimen I of the Phase 2/3 HEALEY ALS Platform Trial, with topline results anticipated in late Q2 CY2027. For further details, see "Background to resolutions" section above; and
f) the Shares were not issued under an agreement other than customary Placement confirmation letters.

Board recommendation

The Board recommends that Shareholders vote in favour of resolution 1.

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 resolution 1.

Resolutions 2 and 3: Approval to issue Shares to the Company Directors, Mr Sergio Duchini and Mr Marcus Hughes (and/or their respective nominee(s) or associate(s)) in relation to the Placement

Background

The Company is seeking Shareholder approval to allow the Company's Directors, Mr Sergio Duchini and Mr Marcus Hughes (and/or their respective nominee(s) and associate(s)), to participate in the Placement as announced on Monday, 2 November 2026 and pursuant to Listing Rule 10.11 to allot and issue a total of 1,470,588 Shares at an issue price of $0.068 (6.8 cents) per Share to the Directors (and/or their respective nominee(s) and associate(s)). The issue price of $0.068 (6.8 cents) per Share is the same as the issue price at which the Shares were offered to sophisticated and professional investors under the Placement as announced on Monday, 2 November 2026.

The details of the Shares proposed to be issued under resolutions 2 and 3 are as follows:

Resolution	Name of the Director (and/or their respective nominee(s) and associate(s))	Number of Shares	Issue Price per Share	Funds Raised
Resolution 2	Mr Sergio Duchini	735,294	$0.068	$50,000
Resolution 3	Mr Marcus Hughes	735,294	$0.068	$50,000
	Total	**1,470,588**		**$100,000**

Listing Rule requirements

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the 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 Shareholders.

The proposed issue of Shares to the Directors and/or their respective nominee(s) or associate(s) falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 2 and 3 each seek the required Shareholder approval to the issue of Shares under and for the purposes of Listing Rule 10.11, and for all other purposes.

If resolutions 2 and 3 are passed, the Company will be able to proceed with the issue of the Shares and each of Mr Sergio Duchini and Mr Marcus Hughes (and/or their respective nominee(s) and associate(s)) will receive a respective amount of Shares in the Company specified in the table above at an issue price of $0.068 (6.8 cents) 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. In addition, if approvals are given under Listing Rule 10.11, approvals are not required under Listing Rule 7.1 and exception 14 in Listing Rule 7.2 will operate such that the issue of the Shares to the applicable Director(s) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If all or any of resolutions 2 and 3 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) or associate(s)) will not receive the Shares as described above.

For completeness, if all or any of resolutions 2 and 3 are not passed, all or any of resolutions 5 and 6 (i.e. the proposed issue of Options to the Directors (and/or their respective nominee(s) or associate(s)) (as applicable) will not be put to a vote of Shareholders as such resolutions are conditional on resolutions 2 and 3 being passed (as applicable).

Listing Rule 10.13 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 10.11:

a) the proposed recipients are Mr Sergio Duchini and Mr Marcus Hughes, each of whom is a Director of the Company, and/or their respective nominee(s) or associate(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 falls into Listing Rule 10.11.1 or an associate of the respective Director and thus falls into Listing Rule 10.11.4;
c) a total of 1,470,588 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 $0.068 (6.8 cents) per Share;
f) proceeds from the Placement will be applied to (among other things) clinical and pre-clinical activities, including Regimen I of the Phase 2/3 HEALEY ALS Platform Trial, with topline results anticipated in late Q2 CY2027. For further details, see "Background to resolutions" section above; and
g) the issue of the Shares to the Directors is not intended to remunerate or incentivise any Director.

Board recommendation

The Board recommends that Shareholders vote in favour of resolutions 2 and 3.

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

Voting exclusions

Refer to note 6 for voting exclusions on resolutions 2 and 3.

Resolution 4: Approval to issue 61,764,704 Options to placees who are Unrelated Investors

Background

The Company is seeking Shareholder approval for the purposes of Listing Rule 7.1 to allot and issue a total of 61,764,704 Options with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue to placees who are unrelated institutional, sophisticated and/or professional investors (**Unrelated Investors**) and otherwise subject to the terms and conditions in Schedule 1.

Listing Rule requirements

A summary of Listing Rule 7.1 is set out in the Explanatory Statement for resolution 1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rule 7.1 an agreement to issue Equity Securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1, and for all other purposes, to issue 61,764,704 Options.

If resolution 4 is passed, the Company will be able to proceed with the issue of the Options (noting that the issue of the Options will remain conditional on the Options being quoted on the ASX). In the event that all the Options are exercised by Unrelated Investors (which cannot be guaranteed), the Company's cash reserves will increase by up to $7.4 million. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If resolution 4 is not passed, the Company will not be able to proceed with the issue of the Options. In such an event, the Company will not receive the up to $7.4 million from any Options that may be exercised by Unrelated Investors (which cannot be guaranteed).

For completeness, if resolution 4 is not passed, resolutions 5 and 6 (i.e. the proposed issue of Options to the Directors (and/or their respective nominee(s) or associate(s))) will not be put to a vote of Shareholders as such resolutions are conditional on resolution 4 being passed.

Listing Rule 7.3 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.1:

a) the Options will be issued to institutional, sophisticated and professional investors, who are not related parties of the Company and who were issued Shares under the Placement, subject to receipt of applications for the Options from Unrelated Investors under the Prospectus. In accordance with section 7.2 of ASX Guidance Note 21, and as announced to ASX on 2 November 2026, Mr Chek Loon Tan, the Company's current largest Shareholder, participated in the Placement;
b) a total of 61,764,704 Options are proposed to be issued to Unrelated Investors, subject to rounding and receipt of applications under the Prospectus;
c) the terms of the Options are set out in Schedule 1. The Shares issued on exercise of the Options will be fully paid and rank equally in all respects with the existing Shares on issue;
d) the Options will be issued no later than 3 months after the date of the Meeting;
e) the Options will be issued at a nil issue price as the Options will be offered for no consideration to placees who are Unrelated Investors on the basis of 1 Option for every 1 Share issued under the Placement. The Company will not receive any other consideration for the issue of the Options, other than in respect of any funds received on exercise of the Options. In the event that all the Options are exercised by the Unrelated Investors (which cannot be guaranteed), the Company's cash reserves will increase by up to $7.4 million. To the extent any Options are exercised, such Options exercisable at any time prior to the expiry date, the Company intends to apply the funds received towards its working capital requirements and the continued development of NUZ-001. This may also impact the need for any further drawdowns under the convertible note facility entered into with Obsidian;
f) the Options are being issued to satisfy the Company's obligation to make an offer of the Options to participants under the Placement. Proceeds from the Placement will be applied to (among other things) clinical and pre-clinical activities, including Regimen I of the Phase 2/3 HEALEY ALS Platform Trial, with topline results anticipated in late Q2 CY2027. For further details, see "Background to resolutions" section above; and
g) the Unrelated Investors entered into customary Placement confirmation letters with the Company which provided that the Unrelated Investors would be entitled to be offered Options, with the issue of Options being subject to Shareholder approval.

Board recommendation

The Board recommends that Shareholders vote in favour of resolution 4.

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 resolution 4.

Resolutions 5 and 6: Approval to issue Options to the Company Directors, Mr Sergio Duchini and Mr Marcus Hughes (and/or their respective nominee(s) or associate(s))

Background

The Company is seeking Shareholder approval to allow the Company's Directors, Mr Sergio Duchini and Mr Marcus Hughes (and/or their respective nominee(s) and associate(s)), pursuant to Listing Rule 10.11 to allot and issue a total of 1,470,588 Options with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue to the Directors (and/or their respective nominee(s) and associate(s)) and otherwise subject to the terms and conditions in Schedule 1, to enable their participation in the Placement on the same terms as Unrelated Investors.

The details of the Options proposed to be issued under resolutions 5 and 6 are as follows:

Resolution	Name of the Director (and/or their respective nominee(s) and associate(s))	Number of Options
Resolution 5	Mr Sergio Duchini	735,294
Resolution 6	Mr Marcus Hughes	735,294
	Total	**1,470,588**

Listing Rule requirements

A summary of Listing Rule 10.11 is set out in the Explanatory Statement for resolutions 2 and 3 above.

The proposed issue of Options to the Directors and/or their respective nominee(s) or associate(s) falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 and 6 each seek the required Shareholder approval to the issue of Options under and for the purposes of Listing Rule 10.11, and for all other purposes.

If resolutions 5 and 6 are passed, the Company will be able to proceed with the issue of the Options (noting that the issue of the Options will remain conditional on the Options being quoted on the ASX) and each of Mr Sergio Duchini and Mr Marcus Hughes (and/or their respective nominee(s) and associate(s)) will receive a respective amount of Options in the Company specified in the table above. In the event that all the Options are exercised by all Directors (which cannot be guaranteed), the Company's cash reserves will increase by up to approximately $176,000. In addition, if approvals are given under Listing Rule 10.11, approvals are not required under Listing Rule 7.1 and exception 14 in Listing Rule 7.2 will operate such that the issue of the Options to the applicable Director(s) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If all or any of resolutions 5 and 6 are not passed, the Company will not proceed with the issue of the Options to the applicable Director(s), and the applicable Director(s) (or their nominee(s) or associate(s)) will not receive the Options as described above. In such an event, the Company will not receive the up to approximately $176,000 from any Options that may be exercised by the Directors (which cannot be guaranteed).

Listing Rule 10.13 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 10.11:

a) the proposed recipients are Mr Sergio Duchini and Mr Marcus Hughes, each of whom is a Director of the Company, and/or their respective nominee(s) or associate(s) (each of which would be an associate of the respective Director), subject to receipt of applications for the Options from the Directors under the Prospectus;
b) each of the proposed recipients are related parties of the Company as each of them is a Director of the Company and thus falls into Listing Rule 10.11.1 or an associate of the respective Director and thus falls into Listing Rule 10.11.4;
c) a total of 1,470,588 Options are proposed to be issued to Directors and/or their respective nominee(s) or associate(s), subject to rounding and receipt of applications under the Prospectus. The amount of Options to be issued to each Director is outlined in the table above;
d) the terms of the Options are set out in Schedule 1. The Shares issued on exercise of the Options will be fully paid and rank equally in all respects with the existing Shares on issue;
e) the Options will be issued no later than one month after the date of the Meeting;
f) the Options will be issued at a nil issue price as the Options will be offered for no consideration to Directors and/or their respective nominee(s) or associate(s) on the basis of 1 Option for every 1 Share issued under the Placement. The Company will not receive any other consideration for the issue of the Options, other than in respect of any funds received on exercise of the Options. In the event that all the Options are exercised by the Directors and/or their respective nominee(s) or associate(s) (which cannot be guaranteed), the Company's cash reserves will increase by up to approximately $176,000. To the extent any Options are exercised, such Options exercisable at any time prior to the expiry date, the Company intends to apply the funds received towards its working capital requirements and the continued development of NUZ-001. This may also impact the need for any further drawdowns under the convertible note facility entered into with Obsidian;

g) the Options are being issued to satisfy the Company's obligation to make an offer of the Options to participants under the Placement. Proceeds from the Placement will be applied to (among other things) clinical and pre-clinical activities, including Regimen I of the Phase 2/3 HEALEY ALS Platform Trial, with topline results anticipated in late Q2 CY2027. For further details, see "Background to resolutions" section above; and
h) the issue of the Options to the Directors is not intended to remunerate or incentivise any Director.

Board recommendation

The Board recommends that Shareholders vote in favour of resolutions 5 and 6.

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

Voting exclusions

Refer to note 6 for voting exclusions on resolutions 5 and 6.

Resolution 7: Approval to issue Options to Eligible Shareholders who participate in the SPP

Background

The Company is seeking Shareholder approval for the purposes of Listing Rule 7.1 to allot and issue a total of up to 147,058,824 Options with an exercise price of $0.12 (12 cents) per Option and an expiry date of 18 months from the date of issue to Eligible Shareholders who, and to the extent, participate in the SPP and otherwise subject to the terms and conditions in Schedule 1.

Listing Rule requirements

A summary of Listing Rule 7.1 is set out in the Explanatory Statement for resolution 1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rule 7.1 an agreement to issue Equity Securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1, and for all other purposes, to issue up to 147,058,824 Options.
The SPP has a target of $2 million. However, the Company has reserved the right to accept oversubscriptions. The Options will only be issued (subject to Shareholder approval) on a 1-for-1 basis against Shares actually subscribed for under the SPP. As at the date of the Notice of Meeting the final level of SPP participation is not known. Accordingly, resolution 7 seeks approval for a number of Options greater than would be issued if the SPP achieved its target of $2 million in order to accommodate oversubscriptions the Company may determine to accept. For these purposes, and to provide that flexibility, the Company is seeking approval to issue that number of Options that would be issued if the SPP was to raise $10 million. Therefore, this will operate as a ceiling on the extent oversubscriptions may be accepted and it is not an expectation of the number of Options to be issued. If the Company does not determine to accept that level of oversubscription, the number of Options issued will be correspondingly lower, and any unused portion of the approval will lapse.

If resolution 7 is passed, the Company will be able to proceed with the issue of the Options (noting that the issue of the Options will remain conditional on the Options being quoted on the ASX). In the event that all the Options are exercised by Eligible Shareholders (which cannot be guaranteed), and based on the maximum SPP size of $10 million (which cannot be guaranteed), the Company's cash reserves will increase by up to $17.6 million. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If resolution 7 is not passed, the Company will not be able to proceed with the issue of the Options. In such an event, the Company will not receive the up to $17.6 million (based on the maximum SPP size of $10 million (which cannot be guaranteed)) from any Options that may be exercised by Eligible Shareholders (which cannot be guaranteed).

Listing Rule 7.3 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.1:

a) the Options will be issued to Eligible Shareholders who, and to the extent, participate in the SPP, who are not related parties of the Company and who have made an application for the Options under the Prospectus. There will be no participants in the Options issuance that are investors required to be disclosed under ASX Guidance Note 21;
b) the maximum number of Options that the Company may issue to Eligible Shareholders under the SPP is up to 147,058,824 Options, which is based on a maximum SPP size of $10 million (assuming that the Company receives and accepts oversubscriptions up to that amount, which is not guaranteed), subject to rounding and receipt of applications under the Prospectus;
c) the terms of the Options are set out in Schedule 1. The Shares issued on exercise of the Options will be fully paid and rank equally in all respects with the existing Shares on issue;
d) the Options will be issued no later than 3 months after the date of the Meeting;
e) the Options will be issued at a nil issue price as the Options will be offered for no consideration to Eligible Shareholders who, and to the extent, participate in the SPP on the basis of 1 Option for every 1 Share subscribed for under the SPP. The Company will not receive any other consideration for the issue of the Options, other than in respect of any funds received on exercise of the Options. In the event that all the Options are exercised by the Eligible Shareholders (which cannot be guaranteed), and based on the maximum SPP size of $10 million (which cannot be guaranteed), the Company's cash reserves will increase by up to $17.6 million. To the extent any Options are exercised, such Options exercisable at any time prior to the expiry date, the Company intends to apply the funds received towards its working capital requirements and the continued development of NUZ-001. This may also impact the need for any further drawdowns under the convertible note facility entered into with Obsidian; and
f) the Options are being issued to satisfy the Company's obligation to make an offer of the Options to participants under the SPP. Proceeds from the SPP will be applied to (among other things) clinical and pre-clinical activities, including Regimen I of the Phase 2/3 HEALEY ALS Platform Trial, with topline results anticipated in late Q2 CY2027. For further details, see "Background to resolutions" section above.

Board recommendation

The Board recommends that Shareholders vote in favour of resolution 7.

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 resolution 7.

GLOSSARY

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

$ means Australian Dollars;

AEDT means Australian Eastern Daylight Time;

ASIC means the Australian Securities and Investments Commission;

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

Automic means Automic Pty Ltd ABN 27 152 260 814;

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

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

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

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

Director means a director of the Company;

Eligible Shareholders has the meaning given in the section titled "Background to resolutions" of this Explanatory Statement;

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

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

General Meeting, **GM** or **Meeting** has the meaning given in the introductory paragraph of the Notice;

HIN means Holder Identification Number;

Joint Lead Managers means MST and Morgans;

Listing Rules means the Listing Rules of the ASX;

Meeting Materials has the meaning given in the Notice;

Morgans means Morgans Corporate Limited ACN 010 539 607;

MST means MST Financial Services Pty Ltd (AFSL 500557);

Notice or **Notice of Meeting** means the Notice of Meeting including the Explanatory Statement;

Obsidian means Obsidian Global GP, LLC;

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

Placement has the meaning given in the section titled "Background to resolutions" of this Explanatory Statement;

Prospectus has the meaning given in the section titled "Background to resolutions" of this Explanatory Statement;

Proxy Form means the proxy form attached to the Notice;

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

Shareholder means a holder of Shares;

SPP means the share purchase plan, as described in the section titled "Background to resolutions" of this Explanatory Statement;

SRN means Shareholder Reference Number; and

Unrelated Investors has the meaning given in the section titled "Background" in respect of resolution 4 of this Explanatory Statement.

Schedule 1 – Terms and conditions of Options

A summary of the material terms and conditions of the Options is as follows:

(a) Each Option entitles the holder to subscribe for and be issued one Share upon payment of the exercise price.
(b) The amount payable upon exercise of each Option is $0.12.
(c) Each Option will expire at 5.00pm (Melbourne time) on the date which is 18 months after the date of issue of the Option (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
(d) Subject to satisfying spread requirements set out in Listing Rule 2.5, condition 6, the Options are intended to be quoted on the ASX and the issue of Options is subject to such quotation.
(e) The Options may be exercised, in whole or in part (in multiples of no less than 100,000 Options (or where the holder holds less than 100,000 that lesser amount)), at any time after issue and on or before the Expiry Date by lodging with the Company an exercise notice, which must specify the number of Options being exercised accompanied by an electronic payment of the aggregate exercise price of the Options being exercised. An exercise notice is only effective on and from the later of the date of receipt of the exercise notice and the date of receipt by the Company of the payment of the exercise price for each Option being exercised in cleared funds. An exercise of only some Options shall not affect the rights of the holder to the balance of the Options held by the holder.
An exercise notice, once lodged with the Company, is irrevocable and by giving the exercise notice, the holder agrees:
    a. to subscribe for that number of Shares equivalent to the number of Options exercised under the exercise notice; and
    b. to become a member of the Company and be bound by the Company's constitution on the issue of Shares.
(f) Within five business days of receipt of a valid exercise notice, the Company will:
    a. issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the exercise notice and for which cleared funds have been received by the Company; and
    b. if admitted to the official list of the ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
(g) The Shares issued on exercise of the Options shall rank, from the date of issue, equally with the then existing ordinary Shares of the Company in all respects.
(h) The Options do not confer any right to vote at general meetings of the Company's Shareholders, except as required by law.
(i) There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital that may be offered to Shareholders during the currency of the Options before valid exercise.
(j) Subject to all applicable laws, the holder has the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing Shareholders of the Company made during the currency of the Options.
(k) The Options do not confer any right to participate in the surplus profit or assets of the Company upon a winding up.
(l) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
(m) If there is a bonus issue of Shares or other securities to the holders of Shares (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) (**Bonus Issue**) the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares. No change will be made to the exercise price.
(n) If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any Options, the exercise price of an Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).
(o) The Options will not give any right to participate in dividends until Shares are allotted pursuant to the valid exercise of the relevant Options.
(p) An Option gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

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 **9:00am (AEDT) on Tuesday, 15 December 2026**, 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://portal.automic.com.au/investor/home 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 General Meeting of Neurizon Therapeutics Limited, to be held virtually at **9:00am (AEDT) on Thursday, 17 December 2026** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: 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. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

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

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

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.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Ratification of prior issue of 61,764,704 Shares	☐	☐	☐
2	Approval to issue Shares to Mr Sergio Duchini (and/or his nominee(s) or associate(s)) in relation to the Placement	☐	☐	☐
3	Approval to issue Shares to Mr Marcus Hughes (and/or his nominee(s) or associate(s)) in relation to the Placement	☐	☐	☐
4	Approval to issue 61,764,704 Options to placees who are Unrelated Investors	☐	☐	☐
5	Approval to issue Options to Mr Sergio Duchini (and/or his nominee(s) or associate(s)) (conditional item)	☐	☐	☐
6	Approval to issue Options to Mr Marcus Hughes (and/or his nominee(s) or associate(s)) (conditional item)	☐	☐	☐
7	Approval to issue Options to Eligible Shareholders who participate in the SPP	☐	☐	☐

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

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).

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