



## NOTICE OF EXTRAORDINARY GENERAL MEETING

Epsilon Healthcare Limited (ACN 614 508 039)

Notice is given that an extraordinary general meeting (**Meeting**) of Epsilon Healthcare Limited (ACN 614 508 039) (**EPN**) will be held on the following date at the following time and place:

Date	Friday, 27 June 2025
Time	12.00pm (Brisbane time)
Place	Offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000

### Special business

#### Resolution 1: Ratification of previous issue of 45,000,000 EPN Shares

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 1 'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 45,000,000 EPN Shares to sophisticated, experienced or professional investors under the Placement at an issue price of \$0.016 per EPN Share, as described in the Explanatory Memorandum.'

**Note:** Further information in relation to this Resolution is set out in the Explanatory Memorandum. Persons who participated in the issue of the EPN Shares the subject of Resolution 1, being sophisticated, experienced or professional investors under the Placement, and any Associates of such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors unanimously recommend that you vote **in favour** of Resolution 1.

#### Resolution 2: Approval of issue of 100,000,000 EPN Warrants to the Lenders (excluding Mr Alan Beasley and Mr Peter Giannopoulos)

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 2 'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 100,000,000 EPN Warrants to the Lenders (excluding Mr Alan Beasley and Mr Peter Giannopoulos), as described in the Explanatory Memorandum.'

**Note:** Further information in relation to this Resolution is set out in the Explanatory Memorandum. Persons who are expected to participate in the proposed issue of the EPN Warrants the subject of Resolution 2, being the Lenders (excluding Mr Beasley and Mr Giannopoulos), or who will obtain a material benefit as a result of the proposed issue of the EPN Warrants the subject of Resolution 2 (except a benefit solely by reason of being a holder of EPN Shares), and any Associates of such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors unanimously recommend that you vote **in favour** of Resolution 2.

**Resolution 3: Approval of issue of 10,000,000 EPN Warrants to Mr Alan Beasley**

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 3 'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,000,000 EPN Warrants to one of the Lenders, Mr Alan Beasley, as described in the Explanatory Memorandum.'

**Note:** Further information in relation to this Resolution is set out in the Explanatory Memorandum. The person who is to receive the EPN Warrants the subject of Resolution 3, being Mr Beasley, and any other person who will obtain a material benefit as a result of the issue of the EPN Warrants the subject of Resolution 3 (except a benefit solely by reason of being a holder of EPN Shares), and any Associates of such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors (with Mr Beasley abstaining) recommend that you vote **in favour** of Resolution 3.

**Resolution 4: Approval of issue of 25,000,000 EPN Warrants to Mr Peter Giannopoulos**

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 4 'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 25,000,000 EPN Warrants to one of the Lenders, Mr Peter Giannopoulos, as described in the Explanatory Memorandum.'

**Note:** Further information in relation to this Resolution is set out in the Explanatory Memorandum. The person who is to receive the EPN Warrants the subject of Resolution 4, being Mr Giannopoulos, and any other person who will obtain a material benefit as a result of the issue of the EPN Warrants the subject of Resolution 4 (except a benefit solely by reason of being a holder of EPN Shares), and any Associates of such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors (with Mr Giannopoulos abstaining) recommend that you vote **in favour** of Resolution 4.

**Resolution 5: Approval of Conversion Rights attaching to up to 50,000,000 Loan Notes**

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

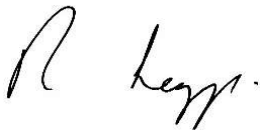
- 5 'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve Conversion Rights being attached to up to 50,000,000 Loan Notes, as described in the Explanatory Memorandum.'

**Note:** Further information in relation to this Resolution is set out in the Explanatory Memorandum. Persons who participated in the issue of the Loan Notes the subject of Resolution 5, being the Noteholders, or who will obtain a material benefit as a result of the Loan Notes the subject of Resolution 5 having Conversion Rights (except a benefit solely by reason of being a holder of EPN Shares), and any Associates of such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors unanimously recommend that you vote **in favour** of Resolution 5.

Dated 26 May 2025

By order of the Board



**Richard Phillip Legge**  
Company Secretary  
Epsilon Healthcare Limited

## Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder of EPN. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (c) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (d) If the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands.
- (e) If the proxy is the Chair of the Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (f) If the proxy is not the Chair of the Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (g) If the proxy form specifies the way the proxy is to vote on a particular Resolution and the proxy is not the Chair of the Meeting and a poll is demanded and either:
  - (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,
 the Chair of the Meeting is deemed the proxy for that Resolution.
- (h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the *Corporations Act 2001* (Cth) in which case EPN will require written proof of the representative's appointment which must be lodged with or presented to EPN before the Meeting.
- (i) If you wish to appoint a proxy, to be effective, proxy forms must be received by EPN at its registered office, or received by EPN's share registry, no later than 12.00pm (Brisbane time) on Wednesday, 25 June 2025.
- (j) EPN has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in EPN's register of Shareholders as at 7.00pm (Brisbane time) on Wednesday, 25 June 2025.
- (k) If you have any queries on how to cast your votes, please call Richard Phillip Legge (Company Secretary) on +61 2 9299 8977 during business hours.

## Voting restrictions

<b>Resolution 1 – Ratification of previous issue of 45,000,000 EPN Shares</b>	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the issue of the EPN Shares the subject of Resolution 1 (being sophisticated, experienced or professional investors under the Placement) or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 1 if it is cast by:</p> <ol style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or</li> <li>(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 1 as the Chair of the Meeting decides; or</li> <li>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:           <ol style="list-style-type: none"> <li>(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 Resolution 1; and</li> <li>(ii) the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ol> </li> </ol>
<b>Resolution 2 – Approval of issue of 100,000,000 EPN Warrants to the Lenders (excluding Mr Alan Beasley and Mr Peter Giannopoulos)</b>	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 2 by or on behalf of any person who is expected to participate in the proposed issue of the EPN Warrants the subject of Resolution 2 (being the Lenders (excluding Mr Alan Beasley and Mr Peter Giannopoulos)) and any other person who will obtain a material benefit as a result of the issue of the EPN Warrants the subject of Resolution 2 (except a benefit solely by reason of being a holder of EPN Shares) or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 2 if it is cast by:</p> <ol style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or</li> <li>(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 2 as the Chair of the Meeting decides; or</li> <li>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:           <ol style="list-style-type: none"> <li>(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 Resolution 2; and</li> <li>(ii) the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ol> </li> </ol>

<p><b>Resolution 3 – Approval of issue of 10,000,000 EPN Warrants to Mr Alan Beasley</b></p>	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 3 by or on behalf of the person who is to receive the EPN Warrants the subject of Resolution 3 (being Mr Alan Beasley) and any other person who will obtain a material benefit as a result of the issue of the EPN Warrants the subject of Resolution 3 (except a benefit solely by reason of being a holder of EPN Shares) or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 3 if it is cast by:</p> <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or</li> <li>(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 3 as the Chair of the Meeting decides; or</li> <li>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> <li>(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 Resolution 3; and</li> <li>(ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>
<p><b>Resolution 4 – Approval of issue of 25,000,000 EPN Warrants to Mr Peter Giannopoulos</b></p>	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 4 by or on behalf of the person who is to receive the EPN Warrants the subject of Resolution 4 (being Mr Peter Giannopoulos) and any other person who will obtain a material benefit as a result of the issue of the EPN Warrants the subject of Resolution 4 (except a benefit solely by reason of being a holder of EPN Shares) or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 4 if it is cast by:</p> <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or</li> <li>(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 4 as the Chair of the Meeting decides; or</li> <li>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> <li>(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 Resolution 4; and</li> <li>(ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>
<p><b>Resolution 5 – Approval of Conversion Rights attaching to up to 50,000,000 Loan Notes</b></p>	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the issue of the Loan Notes the subject of Resolution 5 (being the Noteholders) and any other person who will obtain a material benefit as a result of Conversion Rights being attached to the Loan Notes the subject of Resolution 5 (except a benefit solely by reason of being a holder of EPN Shares) or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 5 if it is cast by:</p> <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or</li> <li>(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 5 as the Chair of the Meeting decides; or</li> <li>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> <li>(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 Resolution 5; and</li> <li>(ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>

## EXPLANATORY MEMORANDUM

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Epsilon Healthcare Limited (ACN 614 508 039)

This Explanatory Memorandum accompanies the notice of extraordinary general meeting (**Notice of Meeting**) of EPN to be held at 12.00pm (Brisbane time) on Friday, 27 June 2025 at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

### Special business

#### Resolution 1: Ratification of previous issue of 45,000,000 EPN Shares

##### General

- 1 As announced by EPN to ASX on 24 December 2024, EPN undertook a placement of 45,000,000 EPN Shares to sophisticated, experienced or professional investors at an issue price of \$0.016 per EPN Share to raise a total of \$720,000 (**Placement**). The Placement was completed in reliance on, and exhausted, EPN's Placement Capacity.

##### ASX Listing Rule 7.4

- 2 ASX Listing Rule 7.1 permits an ASX-listed company to issue or agree to issue up to 15% of its issued share capital during any 12-month period without obtaining shareholder approval, subject to certain exceptions (**Placement Capacity**).
- 3 The issue of the EPN Shares the subject of Resolution 1 did not exceed EPN's Placement Capacity. However, ASX Listing Rule 7.4 provides that where an issue of, or agreement to issue, Equity Securities is ratified by Shareholders in general meeting, the issue or agreement to issue is treated as having been made with Shareholder approval for the purposes of ASX Listing Rule 7.1, thereby replenishing EPN's Placement Capacity and giving it the flexibility to issue further Equity Securities up to that limit during the applicable 12-month period.
- 4 Resolution 1 therefore seeks approval from Shareholders under ASX Listing Rule 7.4 to ratify the previous issue of the 45,000,000 EPN Shares.

##### Information required by ASX Listing Rule 14.1A

- 5 If Resolution 1 is passed, EPN's Placement Capacity will be replenished, which will give it the ability to issue further Equity Securities during the 12-month period following the issue of the EPN Shares the subject of Resolution 1. If Resolution 1 is not passed, EPN's Placement Capacity will not be replenished, which will limit its ability to issue further Equity Securities during the 12-month period following the issue of the EPN Shares the subject of Resolution 1 without first obtaining Shareholder approval.

#### Information required by ASX Listing Rule 7.5

- 6 Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

Names of persons to whom securities were issued or agreed to be issued or basis on which those persons were identified or selected	Sophisticated, experienced or professional investors under the Placement, who were selected by EPN based on factors including bidder type, bid timing and volume, existing holdings of each bidder, and aggregate demand for EPN Shares (none of whom were parties to which ASX Listing Rule 10.11 applies)
Number and class of securities issued or agreed to be issued	45,000,000 EPN Shares
Material terms of securities	The EPN Shares the subject of Resolution 1 were issued on the same terms as, and ranking equally with, all existing EPN Shares then on issue (subject to the 12-month voluntary escrow condition)
Date on which securities were or will be issued	23 December 2024
Issue price	\$0.016 per EPN Share
Purpose of issue / intended use of funds raised	The EPN Shares the subject of Resolution 1 were issued to raise additional working capital to assist EPN in further advancing its domestic operations, as announced by EPN to ASX on 19 December 2024

#### Directors' recommendation

- 7 The Directors unanimously recommend that you vote **in favour** of Resolution 1.

**Note:** The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

### Resolution 2: Approval of issue of 100,000,000 EPN Warrants to the Lenders (excluding Mr Alan Beasley and Mr Peter Giannopoulos)

#### General

- 8 EPN proposes to issue 135,000,000 EPN Warrants to the Lenders (in their Respective Proportions) in accordance with the terms of the Deed of Commitment and Indemnity, the material terms of which are summarised in Annexure A. The issue of these EPN Warrants cannot be completed in reliance on EPN's Placement Capacity. Resolution 2 relates to the proposed issue of 100,000,000 EPN Warrants to the Lenders (excluding Mr Alan Beasley and Mr Peter Giannopoulos). As Mr Beasley and Mr Giannopoulos are Directors, the proposed issue of the remaining 35,000,000 EPN Warrants to them must be the subject of separate Shareholder approval under ASX Listing Rule 10.11. Resolutions 3 and 4 therefore relate to the proposed issue of the remaining 35,000,000 EPN Warrants to Mr Beasley and Mr Giannopoulos.

#### ASX Listing Rule 7.1

- 9 ASX Listing Rule 7.1 permits an ASX-listed company to issue or agree to issue up to 15% of its issued share capital during any 12-month period without obtaining shareholder approval, subject to certain exceptions.
- 10 The issue of the EPN Warrants the subject of Resolution 2 does not fall within any of the exceptions in ASX Listing Rule 7.2 and cannot be completed in reliance on EPN's Placement Capacity, and therefore requires Shareholder approval under ASX Listing Rule 7.1.

- 11 Resolution 2 therefore seeks approval from Shareholders under ASX Listing Rule 7.1 to permit the issue of the 100,000,000 EPN Warrants.

**Information required by ASX Listing Rule 14.1A**

- 12 If Resolution 2 is passed, the EPN Warrants the subject of Resolution 2 will be issued to the Lenders (excluding Mr Beasley and Mr Giannopoulos) on the basis set out above. If Resolution 2 is not passed, the EPN Warrants the subject of Resolution 2 will not be issued to the Lenders (excluding Mr Beasley and Mr Giannopoulos).

**Information required by ASX Listing Rule 7.3**

- 13 Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

<b>Names of persons to whom securities will be issued or basis on which those persons were or will be identified or selected</b>	The Lenders (excluding Mr Beasley and Mr Giannopoulos), as follows: (a) Mr Lloyd Taylor – 37,500,000 EPN Warrants; (b) Mr Nektarios Karoubalis – 22,500,000 EPN Warrants; (c) Consolidated Nominees Pty. Limited (ACN 003 295 798) as trustee for the RKH Super Fund – 15,000,000 EPN Warrants; (d) Alexander Hotel Investments Pty Limited (ACN 066 931 431) – 12,500,000 EPN Warrants; (e) MZ Petkovski Pty Ltd (ACN 153 911 418) as trustee for MZ Petkovski Superannuation Fund (ABN 39 289 632 958) – 2,500,000 EPN Warrants; (f) Kuckovo Pty Ltd (ACN 161 043 330) as trustee for Kuckovo Superannuation Fund (ABN 15 655 865 225) – 2,500,000 EPN Warrants; (g) Mr William Hunter – 2,500,000 EPN Warrants; (h) Powerflow Pty Ltd (ACN 001 381 193) as trustee for Powerflow PtyLtd No 2 Superannuation Fund (ABN 94 719 953 881) – 2,500,000 EPN Warrants; and (i) KJS Spine Pty Limited (ACN 169 776 845) as trustee for Shevlin Family Trust (ABN 53 951 180 298) – 2,500,000 EPN Warrants
<b>Number and class of securities to be issued</b>	100,000,000 EPN Warrants
<b>Material terms of securities</b>	The EPN Warrants the subject of Resolution 2 will be issued on the terms set out in Annexure A
<b>Date on which securities will be issued</b>	Assuming Resolution 2 is approved by Shareholders, the EPN Warrants the subject of Resolution 2 are proposed to be issued shortly after the Meeting, but in any event no later than three months after the Meeting
<b>Issue price</b>	No issue price is payable in respect of the EPN Warrants the subject of Resolution 2, however the EPN Warrants do have an exercise price as set out in Annexure A (equal to the lower of \$0.02 cents (being 25% higher than the 52-week low at the time) or the theoretical ex rights price of any future capital raise)
<b>Purpose of issue / intended use of funds raised</b>	The EPN Warrants the subject of Resolution 2 are to be issued in accordance with the terms of the Deed of Commitment and Indemnity

**Summary of material terms of agreement**

Refer to Annexure A for a summary of the material terms of the Deed of Commitment and Indemnity

**No reverse takeover**

The EPN Warrants the subject of Resolution 2 will not be issued under, or to fund, a reverse takeover

**Directors' recommendation**

- 14 The Directors unanimously recommend that you vote **in favour** of Resolution 2.

**Note:** The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

**Resolution 3: Approval of issue of 10,000,000 EPN Warrants to Mr Alan Beasley**

**General**

- 15 As set out at paragraph 8 above, EPN proposes to issue 135,000,000 EPN Warrants to the Lenders (in their Respective Proportions) in accordance with the terms of the Deed of Commitment and Indemnity. As Mr Alan Beasley is a Director, the proposed issue of 10,000,000 of those EPN Warrants to him must be the subject of separate Shareholder approval under ASX Listing Rule 10.11. Resolution 3 therefore relates to the proposed issue of 10,000,000 of those EPN Warrants to Mr Beasley.

**ASX Listing Rule 10.11**

- 16 ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, an ASX-listed company must not issue or agree to issue Equity Securities to:

- (a) a Related Party of the company (ASX Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company (ASX Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the six 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 (ASX Listing Rule 10.11.3);
- (d) an Associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3 (ASX Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in ASX 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 (ASX Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

- 17 The issue of the EPN Warrants the subject of Resolution 3 does not fall within any of the exceptions in ASX Listing Rule 10.12, and therefore requires Shareholder approval under ASX Listing Rule 10.11.
- 18 Resolution 3 therefore seeks approval from Shareholders under ASX Listing Rule 10.11 to permit the issue of the 10,000,000 EPN Warrants.

**Information required by ASX Listing Rule 14.1A**

- 19 If Resolution 3 is passed, the EPN Warrants the subject of Resolution 3 will be issued to Mr Beasley on the basis set out above (and a separate approval pursuant to ASX Listing Rule 7.1 will not be required because Shareholder approval is being obtained under ASX Listing

Rule 10.11). If Resolution 3 is not passed, the EPN Warrants the subject of Resolution 3 will not be issued to Mr Beasley.

#### Information required by ASX Listing Rule 10.13

- 20 Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

Name of person	Mr Alan Beasley
Category in ASX Listing Rule 10.11.1 to ASX Listing Rule 10.11.5 the person falls within and why	Mr Beasley is a Related Party of EPN for the purposes of ASX Listing Rule 10.11.1 by virtue of being a Director
Number and class of securities to be issued	10,000,000 EPN Warrants
Material terms of securities	The EPN Warrants the subject of Resolution 3 will be issued on the terms set out in Annexure A
Date on which securities will be issued	Assuming Resolution 3 is approved by Shareholders, the EPN Warrants the subject of Resolution 3 are proposed to be issued shortly after the Meeting, but in any event no later than one month after the Meeting
Issue price	No issue price is payable in respect of the EPN Warrants the subject of Resolution 3, however the EPN Warrants do have an exercise price as set out in Annexure A (equal to the lower of \$0.02 cents (being 25% higher than the 52-week low at the time) or the theoretical ex rights price of any future capital raise)
Purpose of issue / intended use of funds raised	The EPN Warrants the subject of Resolution 3 are to be issued in accordance with the terms of the Deed of Commitment and Indemnity
No Director remuneration or incentivisation	The EPN Warrants the subject of Resolution 3 are not intended to remunerate or incentivise Mr Beasley in his capacity as a Director
Summary of material terms of agreement	Refer to Annexure A for a summary of the material terms of the Deed of Commitment and Indemnity

#### Directors' recommendation

- 21 The Directors (with Mr Beasley abstaining) recommend that you vote **in favour** of Resolution 3.

**Note:** The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.

### Resolution 4: Approval of issue of 25,000,000 EPN Warrants to Mr Peter Giannopoulos

#### General

- 22 As set out at paragraphs 8 and 15 above, EPN proposes to issue 135,000,000 EPN Warrants to the Lenders (in their Respective Proportions) in accordance with the terms of the Deed of Commitment and Indemnity. As Mr Peter Giannopoulos is a Director, the proposed issue of 25,000,000 of those EPN Warrants to him must be the subject of separate Shareholder approval under ASX Listing Rule 10.11. Resolution 4 therefore relates to the proposed issue of 25,000,000 of those EPN Warrants to Mr Giannopoulos.

#### ASX Listing Rule 10.11

23 ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, an ASX-listed company must not issue or agree to issue Equity Securities to:

- (a) a Related Party of the company (ASX Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company (ASX Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the six 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 (ASX Listing Rule 10.11.3);
- (d) an Associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3 (ASX Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in ASX 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 (ASX Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

24 The issue of the EPN Warrants the subject of Resolution 4 does not fall within any of the exceptions in ASX Listing Rule 10.12, and therefore requires Shareholder approval under ASX Listing Rule 10.11.

25 Resolution 4 therefore seeks approval from Shareholders under ASX Listing Rule 10.11 to permit the issue of the 25,000,000 EPN Warrants.

#### Information required by ASX Listing Rule 14.1A

26 If Resolution 4 is passed, the EPN Warrants the subject of Resolution 4 will be issued to Mr Giannopoulos on the basis set out above (and a separate approval pursuant to ASX Listing Rule 7.1 will not be required because Shareholder approval is being obtained under ASX Listing Rule 10.11). If Resolution 4 is not passed, the EPN Warrants the subject of Resolution 4 will not be issued to Mr Giannopoulos.

#### Information required by ASX Listing Rule 10.13

27 Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

<b>Name of person</b>	Mr Peter Giannopoulos
<b>Category in ASX Listing Rule 10.11.1 to ASX Listing Rule 10.11.5 the person falls within and why</b>	Mr Giannopoulos is a Related Party of EPN for the purposes of ASX Listing Rule 10.11.1 by virtue of being a Director
<b>Number and class of securities to be issued</b>	25,000,000 EPN Warrants
<b>Material terms of securities</b>	The EPN Warrants the subject of Resolution 4 will be issued on the terms set out in Annexure A

Date on which securities will be issued	Assuming Resolution 4 is approved by Shareholders, the EPN Warrants the subject of Resolution 4 are proposed to be issued shortly after the Meeting, but in any event no later than one month after the Meeting
Issue price	No issue price is payable in respect of the EPN Warrants the subject of Resolution 4, however the EPN Warrants do have an exercise price as set out in Annexure A (equal to the lower of \$0.02 cents (being 25% higher than the 52-week low at the time) or the theoretical ex rights price of any future capital raise)
Purpose of issue / intended use of funds raised	The EPN Warrants the subject of Resolution 4 are to be issued in accordance with the terms of the Deed of Commitment and Indemnity
No Director remuneration or incentivisation	The EPN Warrants the subject of Resolution 4 are not intended to remunerate or incentivise Mr Giannopoulos in his capacity as a Director
Summary of material terms of agreement	Refer to Annexure A for a summary of the material terms of the Deed of Commitment and Indemnity

#### Directors' recommendation

- 28 The Directors (with Mr Giannopoulos abstaining) recommend that you vote **in favour** of Resolution 4.

**Note:** The Chair of the Meeting intends to vote all available proxies in favour of Resolution 4.

### Resolution 5: Approval of Conversion Rights attaching to up to 50,000,000 Loan Notes

#### General

- 29 As announced by EPN to ASX on 15 May 2025, EPN secured commitments from sophisticated, experienced or professional investors (**Noteholders**) to raise \$335,000 via the issue of 16,750,000 unsecured loan notes (noting that the maximum that can be raised is up to \$1,000,000 via the issue of up to 50,000,000 unsecured loan notes (**Loan Notes**)). The terms of the Loan Notes are documented in the loan note deed poll entered into by EPN dated 17 April 2025 (**Loan Note Deed**). Under the terms of the Loan Note Deed, subject to Shareholder approval being obtained by EPN, the Face Value of each Loan Note is convertible into one EPN Share (**Conversion Rights**), with any interest accrued on the Face Value of each Loan Note to be paid in cash.
- 30 If the Conversion Rights are approved by Shareholders, then the Loan Notes will be Equity Securities for the purposes of the ASX Listing Rules. The Conversion Rights cannot be attached to the Loan Notes in reliance on EPN's Placement Capacity.
- 31 Resolution 5 relates to the proposed Conversion Rights to be attached to up to 50,000,000 Loan Notes.

#### Summary of Loan Note terms

- 32 In accordance with the Loan Note Deed:
- (a) the Loan Notes must be redeemed by EPN no later than 30 June 2025 (**Redemption Date**) whereby EPN must pay the Noteholder the Face Value of each relevant Loan Note and all accrued and unpaid interest on such Loan Notes, which irrespective of when the Loan Note is redeemed by EPN, is deemed to be an amount of interest that

would have been accrued had that Loan Note been redeemed on the Redemption Date;

- (b) EPN may redeem the Loan Notes at any time before the Redemption Date by giving relevant Noteholder notice of such early redemption; and
- (c) subject to Shareholder approval being obtained by EPN, the Face Value of each Loan Note is convertible into one EPN Share (in lieu of such Loan Note being redeemed by EPN), with any interest accrued on the Face Value of each Loan Note to be paid in cash.

33 Funds raised from the issue of the Loan Notes are and will be used to strengthen EPN's balance sheet and support its working capital reserves. EPN's preference is for the Face Value of the Loan Notes to be converted into EPN Shares in accordance with the Conversion Rights. This will avoid EPN settling the Face Value of the Loan Notes in cash, which will be required if the Loan Notes are redeemed by EPN. EPN is therefore seeking Shareholder approval for the Loan Notes to have Conversion Rights attached to them, such that the Face Value of the Loan Notes can be converted into EPN Shares as set out at paragraph 32 above.

34 Further details of the key terms of the Loan Notes are set out in Annexure B.

#### ASX Listing Rule 7.1

35 ASX Listing Rule 7.1 permits an ASX-listed company to issue or agree to issue up to 15% of its issued share capital during any 12-month period without obtaining shareholder approval, subject to certain exceptions.

36 The agreement as to the proposed Conversion Rights to be attached to up to 50,000,000 Loan Notes the subject of Resolution 5 fell within ASX Listing Rule 7.2 (Exception 17), and therefore requires Shareholder approval under ASX Listing Rule 7.1.

37 Resolution 5 therefore seeks approval from Shareholders under ASX Listing Rule 7.1 to permit the Loan Notes the subject of Resolution 5 to have Conversion Rights attached to them.

#### Information required by ASX Listing Rule 14.1A

38 If Resolution 5 is passed, the Loan Notes the subject of Resolution 5 will have Conversion Rights attached to them on the basis set out above. If Resolution 5 is not passed, the Loan Notes the subject of Resolution 5 will not have Conversion Rights attached to them and EPN will be required to deplete its existing working capital in order to redeem the Loan Notes the subject of Resolution 5 in accordance with the terms of the Loan Note Deed.

#### Information required by ASX Listing Rule 7.3

39 Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

**Names of persons to whom securities will be issued or basis on which those persons were or will be identified or selected**

Sophisticated, experienced or professional investors who participate in the issue of Loan Notes, who were or will be selected by EPN based on factors including bidder type, bid timing and volume, existing holdings of each bidder, and aggregate demand for EPN Shares (none of whom were or will be parties to which ASX Listing Rule 10.11 applies)

**Number and class of securities to be issued**

If the Conversion Rights in respect of the Loan Notes the subject of Resolution 5 are approved by Shareholders, the maximum number of EPN Shares that could be issued is 50,000,000

<b>Material terms of securities</b>	The Loan Notes the subject of Resolution 5 are issued on the terms set out in Annexure B Any EPN Shares issued on the conversion of the Loan Notes the subject of Resolution 5 will be issued on the same terms as, and ranking equally with, all existing EPN Shares then on issue
<b>Date on which securities will be issued</b>	Assuming Resolution 5 is approved by Shareholders, the Face Value of the Loan Notes the subject of Resolution 5 will be convertible into EPN Shares no later than 30 June 2025 (being no later than three months after the Meeting)
<b>Issue price</b>	Each Loan Note is for the Face Value, and no issue price is payable in respect of the EPN Shares to be issued on conversion of the Loan Notes the subject of Resolution 5
<b>Purpose of issue / intended use of funds raised</b>	The Loan Notes the subject of Resolution 5 are issued in accordance with the terms of the Loan Note Deed for the purposes of raising funds to strengthen EPN's balance sheet and support its working capital reserves
<b>Summary of material terms of agreement</b>	Refer to Annexure B for a summary of the material terms of the Loan Note Deed
<b>No reverse takeover</b>	Neither the Loan Notes the subject of Resolution 5, nor the EPN Shares to be issued on conversion of the Loan Notes the subject of Resolution 5, will be issued under, or to fund, a reverse takeover

#### Directors' recommendation

- 40 The Directors unanimously recommend that you vote **in favour** of Resolution 5.

**Note:** The Chair of the Meeting intends to vote all available proxies in favour of Resolution 5.

## DEFINITIONS

<b>ASX</b>	means ASX Limited (ACN 008 624 691) or the securities exchange operated by it, as the case requires.
<b>ASX Listing Rules</b>	means the listing rules of ASX.
<b>Associate</b>	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>Board</b>	means the board of Directors of EPN.
<b>Conversion Rights</b>	has the meaning given to the term in paragraph 29 of the Explanatory Memorandum.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Deed of Commitment and Indemnity</b>	means the deed of commitment and indemnity between EPN and the Lenders, pursuant to which: <ul style="list-style-type: none"> <li>(a) each Lender agreed to advance funds to EPN in connection with EPN's recent deed of company arrangement; and</li> <li>(b) EPN agreed to issue the EPN Warrants to the Lenders (subject to approval of Resolutions 2, 3 and 4).</li> </ul>
<b>Directors</b>	means the directors of EPN.
<b>DOCA</b>	means deed of company arrangement.
<b>EPN</b>	means Epsilon Healthcare Limited (ACN 614 508 039).
<b>EPN Shares</b>	means fully paid ordinary shares in the capital of EPN.
<b>EPN Warrants</b>	means the 135,000,000 warrants in EPN the subject of Resolutions 2, 3 and 4.
<b>Explanatory Memorandum</b>	means the explanatory statement accompanying the Resolutions contained in this Notice of Meeting.
<b>Equity Securities</b>	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>Face Value</b>	means \$0.02 per Loan Note.
<b>Lenders</b>	means: <ul style="list-style-type: none"> <li>(a) Mr Alan Beasley;</li> <li>(b) Mr Peter Giannopoulos;</li> <li>(c) Mr Lloyd Taylor;</li> <li>(d) MZ Petkovski Pty Ltd (ACN 153 911 418) as trustee for MZ Petkovski Superannuation Fund (ABN 39 289 632 958);</li> <li>(e) Kuckovo Pty Ltd (ACN 161 043 330) as trustee for Kuckovo Superannuation Fund (ABN 15 655 865 225);</li> <li>(f) Mr Nektarios Karoubalis;</li> <li>(g) Consolidated Nominees Pty. Limited (ACN 003 295 798) as trustee for the RKH Super Fund;</li> <li>(h) Alexander Hotel Investments Pty Limited (ACN 066 931 431);</li> <li>(i) Mr William Hunter;</li> <li>(j) Powerflow Pty Ltd (ACN 001 381 193) as trustee for Powerflow PtyLtd No 2 Superannuation Fund (ABN 94 719 953 881); and</li> </ul>

	(k) KJS Spine Pty Limited (ACN 169 776 845) as trustee for Shevlin Family Trust (ABN 53 951 180 298), and <b>Lender</b> means any one of them.
<b>Loan Note</b>	has the meaning given to the term in paragraph 29 of the Explanatory Memorandum.
<b>Loan Note Deed</b>	has the meaning given to that term in paragraph 29 of the Explanatory Memorandum.
<b>Meeting</b>	means EPN's extraordinary general meeting the subject of this Notice of Meeting.
<b>Notice of Meeting</b>	means this notice of meeting and includes the Explanatory Memorandum.
<b>Noteholders</b>	has the meaning given to that term in paragraph 29 of the Explanatory Memorandum.
<b>Placement</b>	has the meaning given to that term in paragraph 1 of the Explanatory Memorandum.
<b>Placement Capacity</b>	has the meaning given to that term in paragraph 2 of the Explanatory Memorandum.
<b>Redemption Date</b>	has the meaning given to that term in paragraph 32(a) of the Explanatory Memorandum.
<b>Related Party</b>	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>Resolution</b>	means a resolution set out in this Notice of Meeting.
<b>Respective Proportions</b>	<p>means, for each Lender, the following:</p> <ul style="list-style-type: none"> <li>(a) Mr Alan Beasley – approximately 7.41% (rounded);</li> <li>(b) Mr Peter Giannopoulos – approximately 18.52% (rounded);</li> <li>(c) Mr Lloyd Taylor – approximately 27.78% (rounded);</li> <li>(d) Mr Nektarios Karoubalis – approximately 16.67% (rounded);</li> <li>(e) Consolidated Nominees Pty. Limited (ACN 003 295 798) as trustee for the RKH Super Fund – approximately 11.11% (rounded);</li> <li>(f) Alexander Hotel Investments Pty Limited (ACN 066 931 431) – approximately 9.26% (rounded);</li> <li>(g) MZ Petkovski Pty Ltd (ACN 153 911 418) as trustee for MZ Petkovski Superannuation Fund (ABN 39 289 632 958) – approximately 1.85% (rounded);</li> <li>(h) Kuckovo Pty Ltd (ACN 161 043 330) as trustee for Kuckovo Superannuation Fund (ABN 15 655 865 225) – approximately 1.85% (rounded);</li> <li>(i) Mr William Hunter – approximately 1.85% (rounded);</li> <li>(j) Powerflow Pty Ltd (ACN 001 381 193) as trustee for Powerflow PtyLtd No 2 Superannuation Fund (ABN 94 719 953 881) – approximately 1.85% (rounded); and</li> <li>(k) KJS Spine Pty Limited (ACN 169 776 845) as trustee for Shevlin Family Trust (ABN 53 951 180 298) – approximately 1.85% (rounded),</li> </ul> <p>representing, for each Lender, the approximate percentage (rounded) of the \$2.7 million lent by the Lenders (in aggregate) to EPN which was advanced by that particular Lender in connection with the DOCA fund.</p>
<b>Shareholder</b>	means a person who is a registered holder of EPN Shares.

## Annexure A – Summary of material terms of Deed of Commitment and Indemnity

<b>Overview</b>	<p>As at the date of the Deed of Commitment and Indemnity, EPN was under external administration.</p> <p>The parties to the Deed of Commitment and Indemnity agreed to submit a DOCA proposal under which the parties to the Deed of Commitment and Indemnity proposed to make an up to \$3,000,000 credit facility available to EPN.</p> <p>A second meeting of creditors of EPN was held on 31 May 2024 at which the relevant DOCA proposal was considered and approved by EPN's creditors, such that the Lenders were required to provide funds to EPN to give effect to the relevant DOCA proposal under the terms of the Deed of Commitment and Indemnity.</p>
<b>Facility</b>	An interest-bearing syndicated loan facility of up to \$3,000,000 with detached warrants issued to an equivalent dollar value. However, only \$2,700,000 was provided by the Lenders.
<b>Interest rate</b>	18% per annum, accruing daily and paid at the prescribed maturity or repayment date.
<b>Drawdown Date</b>	24 June 2024 ( <b>Drawdown Date</b> ).
<b>Facility Maturity Date</b>	12 months from the signing date of the tranche drawdowns, being 24 June 2025 ( <b>Facility Maturity Date</b> ).
<b>Interest only</b>	The Facility will be interest only from the Drawdown Date until the Facility Maturity Date (or early repayment date) at which time the outstanding principal (and any accrued interest) must be repaid in full.
<b>EPN Warrants to be issued</b>	135,000,000.
<b>EPN Warrant exercise price</b>	<p>The exercise price for the EPN Warrants is the lower of:</p> <p>(a) \$0.02 cents (being 25% higher than the 52-week low at the time); or</p> <p>(b) the theoretical ex rights price of any future capital raise.</p>
<b>EPN Warrant exercise period</b>	EPN Warrant holders may elect to exercise the EPN Warrants at any time prior to 36 months after the Facility Maturity Date.
<b>EPN Warrant expiry</b>	The EPN Warrants will expire at 5.00pm of the last date of the relevant exercise period.
<b>Event of takeover</b>	Under a prescribed takeover event, EPN Warrant holders may elect to exercise any outstanding EPN Warrants at the lower of the exercise price or a 20% discount to the price of any such takeover event.
<b>EPN Warrant transferability</b>	The EPN Warrants are transferrable.
<b>Terms of EPN Shares issued on exercise of EPN Warrants</b>	Any EPN Shares issued as a result of exercising an EPN Warrant will be issued on the same terms and rank in all respects on equal terms, with the existing EPN Shares.
<b>Quotation of EPN Warrants</b>	The EPN Warrants will not be quoted. Application for official quotation of EPN Shares allotted and issued as a result of the exercise of the EPN Warrants will be made within in the ordinary course.

<b>No adjustment for pro-rata issue of EPN Shares</b>	There will be no adjustment to the terms of the EPN Warrants if there is a pro-rata issue of EPN Shares.
<b>New issues of EPN Shares</b>	The EPN Warrants do not confer a right to participate in new issues of EPN Shares unless the EPN Warrants have been exercised on or before the record date for determining entitlements to such an issue of EPN Shares.
<b>Dividend rights</b>	While they remain unexercised, the EPN Warrants will not give the holder an entitlement to receive any dividends declared and paid by EPN for EPN Shares.
<b>Voting rights</b>	While they remain unexercised, the EPN Warrants will not give the holder an entitlement to any voting rights as may be conferred upon a Shareholder.

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## Annexure B – Summary of material terms of Loan Note Deed

<b>Issue size</b>	Maximum of 50,000,000 Loan Notes.
<b>Issue date</b>	The Loan Notes are issued in tranches, with the maximum amount of Loan Notes to be issued being 50,000,000 in aggregate.
<b>Redemption Date</b>	The Redemption Date for the Loan Notes is 30 June 2025 but EPN is able to redeem the Loan Notes earlier than 30 June 2025.
<b>Face Value</b>	\$0.02 per Loan Note.
<b>Interest</b>	<p>Interest of 10% per annum is payable on each Loan Note from that Loan Note's date of issue, until and including the date that such Loan Note is either redeemed or its Face Value converted into an EPN Share (subject to the terms of the Loan Note Deed).</p> <p>The amount of interest payable on each Loan Note:</p> <p>(a) accrues daily; and</p> <p>(b) will be calculated at the interest rate on the Face Value.</p>
<b>Redemption</b>	<p>EPN must redeem the Loan Notes on the Redemption Date, being 30 June 2025. EPN may redeem the Loan Notes before 30 June 2025 by giving the Noteholder notice under the terms of the Loan Note Deed.</p> <p>On redemption of any Loan Note, EPN must pay the Noteholder the Face Value of each relevant Loan Note and all accrued and unpaid interest on such Notes, which irrespective of the Redemption Date is deemed to be an amount of interest that would have applied to the Loan Note had it been redeemed on 30 June 2025.</p>
<b>Conversion</b>	<p>Under the terms of the Loan Note Deed, subject to Shareholder approval being obtained by EPN, the Face Value of each Loan Note is convertible into one EPN Share, with any interest accrued on the Face Value of each Loan Note to be paid in cash.</p> <p>Subject to Shareholder approval being obtained by EPN, a Noteholder may, at any time before EPN gives any notice of early redemption in respect of a Loan Note, elect to convert the Face Value of any number of their Loan Notes by giving EPN notice in writing in the form prescribed in the Loan Note Deed.</p>

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## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

EPN

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Epsilon Healthcare Limited Extraordinary General Meeting

The Epsilon Healthcare Limited Extraordinary General Meeting will be held on Friday, 27 June 2025 at 12:00pm (AEST). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 12:00pm (AEST) on Wednesday, 25 June 2025.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, QLD 4000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

EPN

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AEST) on Wednesday, 25 June 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

**Step 1**

**Appoint a Proxy to Vote on Your Behalf**

**XX**

I/We being a member/s of Epsilon Healthcare Limited hereby appoint

☐

the Chairman  
of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Epsilon Healthcare Limited to be held at Offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, QLD 4000 on Friday, 27 June 2025 at 12:00pm (AEST) and at any adjournment or postponement of that meeting.

**Step 2**

**Items of Business**

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of previous issue of 45,000,000 EPN Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of issue of 100,000,000 EPN Warrants to the Lenders (excluding Mr Alan Beasley and Mr Peter Giannopoulos)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of issue of 10,000,000 EPN Warrants to Mr Alan Beasley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of issue of 25,000,000 EPN Warrants to Mr Peter Giannopoulos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Conversion Rights attaching to up to 50,000,000 Loan Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

**Step 3**

**Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

