



**PARADIGM BIOPHARMACEUTICALS LIMITED ("the Company")**  
**ACN 169 346 963**

22 August 2025

**PARADIGM BIOPHARMACEUTICALS LIMITED**  
**EXTRAORDINARY GENERAL MEETING – NOTICE AND PROXY FORM**

Dear Shareholders

**2025 EXTRAORDINARY GENERAL MEETING**

The Company's extraordinary general meeting is scheduled to be held at Paradigm's offices at Level 15, 500 Collins Street, Melbourne, VIC 3000 on Tuesday, 23 September 2025 at 10:00am (AEST) (**Meeting**).

In accordance with new provisions under the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded at <https://paradigmbiopharma.com/performance-progress/#announcements>.

The Company **strongly encourages Shareholders to lodge a directed proxy form prior to the meeting**. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting. Further details of how to participate in the Meeting are set out in the Online Meeting Guide.

Please find below links to important Meeting documents:

- Notice of Meeting and Explanatory Memorandum: <https://paradigmbiopharma.com/performance-progress/#announcements>

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

If you are unable to access any of the important Meeting documents online, please contact the Company Secretary, Abby Macnish Niven, via email at [amacnish@paradigmbiopharma.com](mailto:amacnish@paradigmbiopharma.com).

The Company will notify Shareholders via the Company's website at <https://paradigmbiopharma.com/> and the Company's ASX Announcement Platform at [asx.com.au](https://asx.com.au) (ASX:PAR) if changing circumstances impact the planning or arrangements for the Meeting.

This announcement is authorised for market release by the Board of Paradigm Biopharmaceuticals Limited.

For personal use only

Yours faithfully,



**Abby Macnish Niven**  
**Company Secretary**

FOR FURTHER INFORMATION PLEASE CONTACT:  
Simon White  
Director of Investor Relations  
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**PARADIGM BIOPHARMACEUTICALS LIMITED**  
**ACN 169 346 963**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00am AEST, registration from 9.30am AEST  
**DATE:** Tuesday 23 September 2025  
**PLACE:** Paradigm Offices,  
Level 15, 500 Collins Street  
Melbourne VIC 3000.

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am AEST on Sunday 21 September 2025.***

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## BUSINESS OF THE MEETING

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### AGENDA

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES TO OBSIDIAN GLOBAL GP, LLC**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 shares to Obsidian Global GP, LLC (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

**2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 CONVERTIBLE NOTES TO OBSIDIAN GLOBAL GP, LLC**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,000,000 Convertible Notes (each with a face value of US\$1.09 per Convertible Note) to Obsidian Global GP, LLC (or its nominees), with the subsequent entitlement to convert into Shares (on the basis described in the Explanatory Statement), on the terms and conditions set out in this Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

**3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 CONVERTIBLE NOTES TO OBSIDIAN GLOBAL GP, LLC**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Convertible Notes to Obsidian Global GP, LLC (or its nominees), with the subsequent entitlement to convert into Shares (on the basis described in the Explanatory Statement) on the terms and conditions set out in the Explanatory Statement."*

**4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 3 CONVERTIBLE NOTES TO OBSIDIAN GLOBAL GP, LLC**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Convertible Notes to Obsidian Global GP, LLC (or its nominees), with the subsequent entitlement to convert into Shares (on the basis described in the Explanatory Statement) on the terms and conditions set out in the Explanatory Statement."*

**5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO LODGE CORPORATE PTY LTD**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Options to Lodge Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1 – Ratification of prior issue of Placement Shares to Obsidian Global GP, LLC</b>	Obsidian Global GP, LLC (or its nominee/s) or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 2 - Ratification of prior issue of Tranche 1 Convertible Notes to Obsidian Global GP, LLC</b>	Obsidian Global GP, LLC (or its nominee/s) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 3 – Approval to issue Tranche 2 Convertible Notes to Obsidian Global GP, LLC</b>	Obsidian Global GP, LLC (or its nominee/s) or any other person who is 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 Company) or an associate of that person (or those persons).
<b>Resolution 4 – Approval to issue Tranche 3 Convertible Notes to Obsidian Global GP, LLC</b>	Obsidian Global GP, LLC (or its nominee/s) or any other person who is 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 Company) or an associate of that person (or those persons).
<b>Resolution 5 – Approval to issue Options to Lodge Corporate Pty Ltd</b>	Lodge Corporate Pty Ltd or any other person who is 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 Company) or an associate of that person (or those persons).

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

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

## Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

**Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6382 1805.**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. BACKGROUND TO RESOLUTIONS 1 – 4

#### 1.1 General

As announced on 1 July 2025, the Company has entered into a convertible securities and share placement agreement (**Convertible Securities Agreement**) and secured commitments for up to US\$27,000,000 through the issuance of convertible notes (**Convertible Notes**) to Obsidian Global GP, LLC (**Obsidian**) comprising an initial drawdown of US\$7,000,000 plus any subsequent drawdowns as agreed between the Company and Obsidian and subject to shareholder approval.

In accordance with the Convertible Securities Agreement, the first drawdown of US\$7,000,000 (**First Purchase**) was provided by Obsidian to the Company in exchange for 7,000,000 Convertible Notes (each with a face value of US\$1.09) (**Tranche 1 Convertible Notes**) which were issued on 7 July 2025.

Subject to Shareholder approval and mutual agreement, the Company may drawdown an additional US\$5,000,000 or such other amount as agreed up to US\$20,000,000 (**Subsequent Purchases**) in exchange for the issue of Convertible Notes (each with a face value of US\$1.09).

Pursuant to the Convertible Securities Agreement, Subsequent Purchases may be made 90 days after the First Purchase, or at such other times as Obsidian and the Company may agree, provided that no Subsequent Purchase can occur except at the request of the Company and no Subsequent Purchase can occur after the date which is 30 months after the execution date of the Convertible Securities Agreement.

The Company now intends to seek Shareholder Approval to drawdown an additional US\$10,000,000, comprising:

- (a) a US\$5,000,000 tranche for 5,000,000 Convertible Notes (**Tranche 2 Convertible Notes**) (the subject of Resolution 3); and
  - (b) approximately 90 days after the issue of the Tranche 2 Convertible Notes, an additional US\$5,000,000 tranche for 5,000,000 Convertible Notes (**Tranche 3 Convertible Notes**) (the subject of Resolution 4),
- (collectively, the **Subsequent Convertible Notes**).

Additionally, in consideration for Obsidian entering into the Convertible Securities Agreement, the Company agreed to issue Obsidian a total of 8,000,000 Shares (**Placement Shares**).

The terms and conditions of the Convertible Securities Agreement are set out in Schedule 1. For further information in relation to the Convertible Securities Agreement, please refer to the Company's announcement dated 1 July 2025 and cleansing notice dated 7 July 2025.

#### 1.2 Use of funds

The Company intends to apply the funds raised under the Convertible Securities Agreement to immediate working capital to support site activation and clinical trial operations. The balance of the facility is available at the Company's discretion, offering operational flexibility and strategic control over future funding needs.

#### 1.3 Listing Rule 6.1

Listing Rule 6.1 requires that any convertible securities issued by a company are issued on terms that are considered appropriate and equitable. In determining whether the convertible securities are appropriate and equitable, the terms and conditions of the convertible securities must be fair to both new and existing shareholders of the company. If the convertible securities appear to be favourable to the holder of the convertible

securities, the company is required to explain the circumstances underpinning the issue of the convertible securities.

The Company provides the following information for the purposes of section 4 of ASX Compliance Update No 05/20, and ASX Compliance Update No 05/23:

- (a) the Company has negotiated the Convertible Securities Agreement at arm's length with a sophisticated and professional investor who is an independent third party to the Company;
- (b) the Company considers that the issue of the Convertible Notes is an appropriate and commercial solution to provide working capital to ensure the Company is fully funded through several key clinical milestones noted above;
- (c) prior to entering into the Convertible Securities Agreement, the Company considered other available fund-raising options, such as a traditional equity raising and other types of equity linked debt instruments, to meet the Company's funding requirements. The Company was of the view that the other options available were not in the best interests of Shareholders of the Company taking into account the flexibility and low cost of capital offered by the Convertible Securities Agreement relative to the other options; and
- (d) the Company has agreed to both enter into a general security agreement and to issue the Placement Shares as 'collateral shares' to Obsidian. The reason why the Placement Shares are being issued in addition to the grant of security under the general security agreement is that the Placement Shares are intended to be used to offset any future Shares issued to Obsidian at its discretion.

The Company confirms that it sought legal advice from Steinepreis Paganin regarding the suitability of the terms of the Convertible Notes and was advised that the Convertible Notes were market standard and do not contain any of the features noted in section 5.9 of ASX Guidance Note 21, based on the reasons set out below:

- (a) conversion of the Convertible Notes is at a price based on the market price for Shares and not some other variable;
- (b) the Convertible Notes convert into ordinary shares in the Company and not into other convertible securities; and
- (c) there are other convertible notes on similar terms in the marketplace.

#### **1.4 Shareholder approval**

The Company seeks Shareholder approval to:

- (a) ratify the issue of the 8,000,000 Placement Shares issued to Obsidian on 2 July 2025 (the subject of Resolution 1);
- (b) ratify the issue of the Tranche 1 Convertible Notes issued to Obsidian on 7 July 2025, with the subsequent entitlement to convert into Shares (the subject of Resolution 2);
- (c) issue the Tranche 2 Convertible Notes to Obsidian, with the subsequent entitlement to convert into Shares (the subject of Resolution 3); and
- (d) issue the Tranche 3 Convertible Notes to Obsidian, with the subsequent entitlement to convert into Shares (the subject of Resolution 4).

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## **2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES TO OBSIDIAN GLOBAL GP, LLC**

### **2.1 General**

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 8,000,000 Placement Shares to Obsidian on the terms set out in the Convertible Securities Agreement.

## 2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

## 2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

## 2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

## 2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Obsidian (or its nominees).
<b>Number and class of Securities issued</b>	8,000,000 Placement Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	2 July 2025.
<b>Price or other consideration the Company received for the Securities</b>	\$0.375 per Placement Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 1.2 for details on the proposed use of funds.

REQUIRED INFORMATION	DETAILS
<b>Summary of material terms of agreement to issue</b>	The Placement Shares were issued under the Convertible Securities Agreement, a summary of the material terms of which is set out in Schedule 1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

### 3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 CONVERTIBLE NOTES TO OBSIDIAN GLOBAL GP, LLC

#### 3.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Tranche 1 Convertible Notes to Obsidian on 7 July 2025 and the subsequent entitlement to convert the Tranche 1 Convertible Notes into Shares.

Pursuant to the Convertible Securities Agreement, the number Shares issued upon a conversion of the Tranche 1 Convertible Notes (**Convertible Note Shares**) will be determined by the following formula:

$$\text{Number of Convertible Note Shares} = \text{Face Value} / \text{Conversion Price}$$

Where:

**Conversion Price** means the Fixed Conversion Price, or the Variable Conversion Price, or (only where permitted under the Convertible Securities Agreement), the lesser of:

- (a) 85% of the lowest daily VWAP during the 10 Actual Trading Days prior to the conversion notice date; and
  - (b) the Fixed Conversion Price,
- as relevant in respect of a conversion.

**Fixed Conversion Price** means A\$0.75.

**Variable Conversion Price** means, 30 days after the execution date, being 1 July 2025, and where the 10-day VWAP for the 10 trading days immediately prior to the relevant Conversion Notice date is less than the Fixed Conversion Price, the lesser of:

- (a) 94% of the average of the lowest 5 daily VWAPs during the 20 Actual Trading Days prior to the conversion notice date rounded down to the lowest A\$0.01; and
- (a) the Fixed Conversion Price.

**Exchange Rate** means, in respect of the conversion of one currency into another currency on a particular day, the spot rate of exchange displayed for that day on the Reserve Bank of Australia website or as reported by IRESS (as determined by Obsidian).

**Face Value** means the Face Value of the Convertible Notes, being US\$1.09 each, multiplied by the number of Convertible Notes to be converted, and converted into A\$ at the Exchange Rate.

**VWAP** means, in relation to one or more Trading Days, the volume weighted average price (in A\$), of the Shares on ASX and Cboe for those Trading Days, as reported by IRESS.

**IRESS** means the data reporting service provided by Iress Limited ACN 060 313 359, or entities related to or affiliated with Iress Limited ACN 060 313 359, or such other reputable data reporting service as determined by Obsidian.

Notwithstanding the above, the aggregate maximum number of new Securities (excluding any Securities the past issue of which has been ratified by the Company's shareholders in a manner permitted under Listing Rule 7.4) that the Company may or is required to issue on one or more conversions of the Tranche 1 Convertible Notes, without the Company first obtaining Shareholder approval is 58,414,323 Shares.

For illustrative purposes only, the below table shows an example of the number of Convertible Note Shares that may be issued on conversion of the Tranche 1 Convertible Notes at various conversion prices.

Conversion Price	Number of Note Shares issued on Conversion <sup>2,3</sup>	% (Fully-diluted basis)
Fixed Conversion Price	15,610,455	3.93%
Variable Conversion Price <sup>1</sup>	37,767,229	9.50%
150% of Fixed Conversion Price	10,406,970	2.62%
200% of Variable Conversion Price	18,883,615	4.75%

**Notes:**

- For illustrative purposes, based on 94% of the average of the lowest 5 daily VWAPs during the 20 trading days preceding the date of this Notice, being \$0.3184, rounded down to the nearest A\$0.01, being \$0.31.
- Assumes a AUD:USD exchange rate of \$0.6517 (RBA exchange rate as at 7 August 2025).
- Obsidian may not give a conversion notice where the number of Conversion Shares would exceed 9.99% of the number of Shares on issue.

### 3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### 3.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 3.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

### 3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Obsidian (or its nominees).
<b>Number and class of Securities issued</b>	7,000,000 Tranche 1 Convertible Notes were issued. The maximum number of Convertible Note Shares to be issued on conversion of the Tranche 1 Convertible Notes is determined by the formula set out in Section 3.1.
<b>Terms of Securities</b>	The Tranche 1 Convertible Notes were issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities were issued.</b>	7 July 2025.
<b>Price or other consideration the Company received for the Securities</b>	The Tranche 1 Convertible Notes were issued for an aggregate amount of US\$7,000,000. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Convertible Notes.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue of the Tranche 1 Convertible Notes was to raise funds to strengthen the Company's cash balance and support the Company's ongoing activities and operations. Refer to Section 1.2.
<b>Summary of material terms of agreement to issue</b>	The Tranche 1 Convertible Notes were issued to Obsidian under the Convertible Securities Agreement. A summary of the material terms of the Convertible Securities Agreement is set out in Schedule 1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 4. RESOLUTIONS 3 AND 4 – APPROVAL TO ISSUE TRANCHE 2 AND 3 CONVERTIBLE NOTES TO OBSIDIAN GLOBAL GP, LLC

### 4.1 General

As set out in Section 1.1 above, the Company proposes to issue, subject to shareholder approval:

- (a) 5,000,000 Tranche 2 Convertible Notes (pursuant to Resolution 3); and
- (b) 5,000,000 Tranche 3 Convertible Notes (pursuant to Resolution 4).

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Pursuant to the Convertible Securities Agreement, the number Shares issued upon a conversion of the Subsequent Convertible Notes (**Subsequent Convertible Note Shares**) will be determined by the following formula:

$$\text{Number of Subsequent Convertible Note Shares} = \text{Face Value} / \text{Conversion Price}$$

Where:

**Conversion Price** means the Fixed Conversion Price, or the Variable Conversion Price, or (only where permitted under the Convertible Securities Agreement), the lesser of:

(a) 85% of the lowest daily VWAP during the 10 Actual Trading Days prior to the conversion notice date; and

(b) the Fixed Conversion Price,

as relevant in respect of a conversion.

**Fixed Conversion Price** means 150% of the 5-day VWAP for the 5 Actual Trading Days immediately prior to the relevant Purchase Date.

**Variable Conversion Price** means the lesser of:

(a) 94% of the average of the lowest 5 daily VWAPs during the 20 Actual Trading Days prior to the conversion notice date rounded down to the lowest A\$0.01; and

(b) the Fixed Conversion Price.

**Exchange Rate** means, in respect of the conversion of one currency into another currency on a particular day, the spot rate of exchange displayed for that day on the Reserve Bank of Australia website or as reported by IRESS (as determined by Obsidian).

**Face Value** means the Face Value of the Convertible Notes, being US\$1.09 each, multiplied by the number of Convertible Notes to be converted, and converted into A\$ at the Exchange Rate.

**VWAP** means, in relation to one or more Trading Days, the volume weighted average price (in A\$), of the Shares on ASX and Cboe for those Trading Days, as reported by IRESS

**IRESS** means the data reporting service provided by Iress Limited ACN 060 313 359, or entities related to or affiliated with Iress Limited ACN 060 313 359, or such other reputable data reporting service as determined by Obsidian.

For illustrative purposes only, the below table shows an example of the number of Convertible Note Shares that may be issued on conversion of the Tranche 2 and Tranche 3 Convertible Notes (assuming that conversion of Tranche 2 and Tranche 3 Convertible Notes occurs at the same time) at various conversion prices.

Conversion Price	Number of Note Shares Convertible on Conversion <sup>3,4</sup>	% (Fully-diluted basis)
Fixed Conversion Price <sup>1</sup>	33,019,710	8.31%
Variable Conversion Price <sup>2</sup>	53,953,184	13.58%
150% of Fixed Conversion Price	22,013,140	5.54%
200% of Variable Conversion Price	26,976,592	6.79%

**Notes:**

1. Assumes a 5-day VWAP of \$0.3377.
2. For illustrative purposes, based on 94% of the average of the lowest 5 daily VWAPs during the 20 trading days preceding the date of this Notice, being \$0.3184, rounded down to the nearest A\$0.01, being \$0.31.
3. Assumes a AUD:USD exchange rate of \$0.6517 (RBA exchange rate as at 7 August 2025).
4. Obsidian may not give a conversion notice where the number of Conversion Shares would exceed 9.99% of the number of Shares on issue.

As the issue price under this Resolution is linked to the market price of the Company's Shares, the issue could be highly dilutive to existing Shareholders if the market price of the Shares falls substantially between the date of the Notice and the date of issue.

#### 4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Subsequent Convertible Notes. In addition, the issue of Subsequent Convertible Notes and any Shares issued on conversion, 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 this Resolution is not passed, the Company will not be able to proceed with the issue of the Subsequent Convertible Notes and the Company will need to renegotiate with Obsidian and possibly seek further Shareholder approval, which will add further time and costs to the Company.

#### 4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Obsidian (or its nominees).
<b>Number of Securities and class to be issued</b>	5,000,000 Tranche 2 Convertible Notes (pursuant to Resolution 3) and 5,000,000 Tranche 3 Convertible Notes (pursuant to Resolution 4).  The maximum number of Convertible Note Shares to be issued on conversion of the Convertible Notes is determined by the formula set out in Section 4.1.
<b>Terms of Securities</b>	The Subsequent Convertible Notes were issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities will be issued</b>	The Company will not issue the Tranche 2 or Tranche 3 Convertible Notes later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	The Company will receive US\$5,000,000 for the issue of the Tranche 2 Convertible Notes and US\$5,000,000 for the issue of the Tranche 3 Convertible Notes.  The Company has not and will not receive and other consideration for the issue of the Subsequent Convertible Notes.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue of the Subsequent Convertible Notes was to raise funds to strengthen the Company's cash balance and support the Company's ongoing activities and operations.
<b>Summary of material terms of agreement to issue</b>	The Subsequent Convertible Notes were issued to Obsidian under the Convertible Securities Agreement. A summary of the material terms of the Convertible Securities Agreement is set out in Schedule 1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to Resolutions 3 and 4.

## 5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO LODGE CORPORATE PTY LTD

### 5.1 General

The Company has entered into a corporate services agreement with Lodge Corporate Pty Ltd (ABN 50 125 323 168) (**Lodge**) pursuant to which Lodge agreed to assist the Company with securing a financing facility by way of issue of hybrid securities (**Corporate Services Agreement**).

Pursuant to the Corporate Services Agreement, the Company has agreed to:

- (a) pay Lodge a 5% service fee on any and all of the initial funds drawn down as part of the structured financing facility contemplated by the agreement; and
- (b) subject to ASX and shareholder approval, issue Lodge 3,000,000 Options exercisable at \$0.65 each on or before 30 June 2027 (**Lodge Options**).

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 3,000,000 Lodge Options in consideration for services provided by Lodge under the Corporate Services Agreement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

### 5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. 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 this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may be required to pay Lodge Corporate Pty Ltd the fee in cash.

### 5.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Lodge Corporate Pty Ltd (or its nominee(s)).
<b>Number of Securities and class to be issued</b>	3,000,000 Options will be issued.
<b>Terms of Securities</b>	The Options will be issued on the terms and conditions set out in Schedule 2.
<b>Date(s) on or by which the Securities will be issued</b>	The Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	The Options will be issued at a nil issue price, in consideration for corporate services provided by Lodge.
<b>Purpose of the issue, including the intended</b>	The purpose of the issue is to satisfy the Company's

REQUIRED INFORMATION	DETAILS
<b>use of any funds raised by the issue</b>	obligations under the Corporate Services Agreement.
<b>Summary of material terms of agreement to issue</b>	The Options are being issued under the Corporate Services Agreement, a summary of the material terms of which is set out in Section 5.1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**Actual Trading Days** means a Trading Day on which trading actually takes place in the Shares on the ASX.

**AEST** means Australian Eastern Standard Time as observed in Melbourne, Victoria.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** means Paradigm Biopharmaceuticals Ltd (ACN 169 346 963).

**Convertible Notes** has the meaning given in section 1.1.

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Obsidian** means Obsidian Global GP, LLC.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Security** means a Share or Convertible Notes (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Trading Day** has the meaning given to that term in the Listing Rules.

**VWAP** means volume weighted average price.

## SCHEDULE 1 – CONVERTIBLE SECURITIES AGREEMENT

<b>Issue of Convertible Notes</b>	The Company may create and issue convertible notes convertible into fully paid ordinary shares in the Company ( <b>Shares</b> ) ( <b>Convertible Notes</b> ). Obsidian agrees to subscribe for the Convertible Notes in accordance with the Convertible Securities Agreement.
<b>Commitment Limit</b>	US\$27,000,000 ( <b>Commitment Value</b> ).
<b>Face Value</b>	US\$1.09 per Convertible Note ( <b>Face Value</b> ).
<b>Maturity Date</b>	24 months after each Purchase (defined below) (each, a <b>Maturity Date</b> ).
<b>Purchases</b>	<p>On each Purchase Date (set out below) Obsidian must pay the Company the relevant Purchase Price (set out below) and the Company must issue the relevant number of Convertible Notes, on the following Purchases:</p> <p>(c) <b>First Purchase:</b> US\$7,000,000, within 5 business days after the execution date of the Convertible Securities Agreement (<b>Execution Date</b>); and</p> <p>(d) <b>Subsequent Purchases:</b> US\$5,000,000 each or such other amount as agreed between Obsidian and the Company, subject to an overall limit of the Commitment Limit, at times agreed between the Company and Obsidian.</p> <p>The Company will issue the number of Convertible Notes that is equivalent to the actual amount paid in US\$ by Obsidian.</p>
<b>Placement Shares</b>	<p>(a) In consideration for Obsidian entering into the Convertible Securities Agreement, the Company has agreed to issue Obsidian a total of 8,000,000 Shares (<b>Placement Shares</b>).</p> <p>(b) During the term of the Convertible Securities Agreement, Obsidian may elect to:</p> <p>(i) purchase the Placement Shares at a price of 94% of the average of the 5 lowest daily VWAPs during the 20 trading days prior to Obsidian notifying the Company its intention to purchase Placement Shares, rounded down to the lowest A\$0.01 (<b>Purchase Price</b>); or</p> <p>(ii) at any time, the Company is required to issue Shares to Obsidian under the Convertible Securities Agreement, use the Placement Shares to wholly or partially offset the Company's obligation to issue those Shares.</p> <p>(c) If any Placement Shares remain outstanding following full repayment of the Convertible Notes and termination of the Convertible Securities Agreement, Obsidian must either (at its election):</p> <p>(i) sell the Placement Shares on market and pay the Company 100% of the net sale proceeds to the Company; or</p> <p>(ii) transfer the Placement Shares to the Company's nominee for no consideration.</p>
<b>Conditions to Contemplated Transactions</b>	<p>The conditions to the First Purchase are customary for an agreement of its nature.</p> <p>Each Subsequent Purchase is condition on the Company obtaining Shareholder Approval for the issue of the Convertible Securities and other conditions precedent which are considered customary for a facility of this nature.</p>

<b>Maximum Share Number</b>	Notwithstanding any other provision of the Agreement but subject to the Company's ability to issue Conversion Shares, the aggregate maximum number of new Securities (excluding any Securities Shares the past issue of which has been ratified by the Company's shareholders in a manner permitted under Listing Rule 7.4) that the Company may or is required to issue as the Placement Shares, or on one or more Conversions of the Convertible Securities issued at the First Purchase, without the Company first obtaining Shareholder Approval is 58,414,323 Shares.
<b>Interest</b>	No interest is payable on the Convertible Notes except if an event of default occurs, interest will be payable on the Amount Outstanding and any other amounts payable under the Convertible Securities Agreement, at a rate of 10% per annum accruing daily and compounded monthly.
<b>Conversion Prices</b>	<p>Obsidian can convert one or more Convertible Notes on issue to them at any time at:</p> <p>(a) in respect of:</p> <p>(i) <b>Convertible Securities issued at the First Purchase:</b> A\$0.75;</p> <p>(ii) <b>Convertible Securities issued at a Subsequent Purchase:</b> 150% of the 5-day VWAP for the 5 Actual Trading Days immediately prior to the relevant Purchase Date,</p> <p><b>(Fixed Conversion Price)</b></p> <p>(b) subject to the Limitations on Conversions specified below, at the <b>"Variable Conversion Price"</b>, being the lesser of:</p> <p>(i) 94% of the average of the lowest 5 daily VWAPs during the 20 actual trading days prior to the Conversion Notice date rounded down to the lowest A\$0.01; and</p> <p>(ii) the Fixed Conversion Price; or</p> <p>(c) in the event of an unremedied event of default and the Noteholder issuing the Company a conversion notice, the lesser of:</p> <p>(i) 85% of the lowest daily VWAP during the 10 trading days prior to the date of the Conversion Notice date; and</p> <p>(ii) the Fixed Conversion Price.</p>
<b>Limitations on Conversions</b>	<p>Unless an event of default occurs:</p> <p>(a) Obsidian may only give Conversion Notices specifying that a Conversion is to occur at the Variable Conversion Price:</p> <p>(i) after the day which is 30 days after the Execution Date; and</p> <p>(ii) where the 10-day VWAP for the 10 Trading Days immediately prior to the relevant Conversion Notice Date is less than the Fixed Conversion Price.</p> <p>(b) Obsidian may not give a Conversion Notice where the number of Conversion Shares will exceed 9.99% of the total number of Shares on issue on the Conversion Notice Date.</p>
<b>Redemption Amount</b>	The Convertible Notes are redeemable at 110% of the amount outstanding being the Face Value plus any other amounts payable by the Company to Obsidian in respect of the relevant Convertible Notes ( <b>Redemption Amount</b> ).

<b>Early Redemption on raise</b>	<p>Obsidian may at any time, subsequent to the date of the execution of the Convertible Securities Agreement, provide written notice to the Company:</p> <p>(a) where the Company raises funds in aggregate of less than US\$20,000,000 from any source (other than from Obsidian), require the Company to apply up to 10% of the proceeds of the funds raised (from the first US\$20,000,000 raised); and</p> <p>(b) where the Company raises funds in aggregate of more than US\$20,000,000 from any source (other than from Obsidian), require the Company to apply up to 15% of the proceeds of the funds raised (from the funds raised in excess of US\$20,000,000),</p> <p>to the redemption of outstanding Convertible Notes at the Redemption Amount.</p>
<b>Early Redemption by Company</b>	<p>The Company may, at any time prior to the Maturity Date, redeem some or all of the Convertible Notes at any time by giving notice to Obsidian and paying the Redemption Amount (<b>Early Redemption Notice</b>).</p> <p>The Company may not give an Early Redemption Notice in respect of any Convertible Notes the subject of an existing conversion notice, if an event of default has occurred.</p>
<b>Redemption on Maturity</b>	<p>On each Maturity Date, the Company must redeem all outstanding Convertible Notes that mature on that Maturity Date by paying Obsidian the Redemption Amount in respect of the relevant Convertible Notes.</p>
<b>Share Restrictions</b>	<p>(a) No Shares will be issued under the Convertible Securities Agreement if it would result in Obsidian or any person holding a relevant interest in more than 19.99% of the Shares on issue.</p> <p>(b) If Obsidian sells any Shares issued to it under the Convertible Securities Agreement, Obsidian must not sell Shares on any trading day in excess of the greater of:</p> <p>(i) 20% of the daily trading volume on that trading day on ASX and Chi-X (as reported by IRESS); and</p> <p>(ii) A\$150,000,</p> <p>which will cease to apply in an event of default under the Convertible Securities Agreement.</p>
<b>Events of default</b>	<p>Events of default are customary for an agreement of this nature and include, amongst others, the following:</p> <p>(a) failure to pay an amount owed to Obsidian; or</p> <p>(b) a material breach or failure to comply with any material obligation under the transaction documents (subsisting for 5 business days following notice to rectify such breach or failure).</p>
<b>Termination</b>	<p>The Convertible Securities Agreement may be terminated by agreement of the Parties at any time and otherwise:</p> <p>(a) by either party by notice to the other, effective immediately, if the First Purchase has not occurred within three business days of the Purchase Date or such later date as the parties agree in writing, however this right is not available to any party that is in material breach of or default under the Convertible Securities Agreement; or</p> <p>(b) by Obsidian in the case of an unremedied event of default or change of law.</p>
<b>Ranking on Conversion</b>	<p>Shares issued on conversion of the Convertible Notes will rank equally with existing Shares on issue.</p>
<b>No Voting Rights</b>	<p>Except as required by law, the Convertible Notes will not carry any right to attend or vote at general meetings of the Company.</p>
<b>Security</b>	<p>The Convertible Securities Agreement is secured by a general security agreement over the Company's assets.</p>

## SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

1.	<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	<b>Exercise Price</b>	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.65 ( <b>Exercise Price</b> ).
3.	<b>Expiry Date</b>	Each Option will expire at 5:00 pm AWST on 30 June 2027 ( <b>Expiry Date</b> ).  An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	<b>Exercise Period</b>	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
5.	<b>Exercise Notice</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	<b>Exercise Date</b>	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 of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).
7.	<b>Timing of issue of Shares on exercise</b>	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</li> </ul> <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, Consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	<b>Participation in new issues</b>	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	<b>Change in exercise</b>	An Option does not confer the right to a change in Exercise Price or a

	<b>price/Adjustment for rights issue</b>	change in the number of underlying securities over which the Option can be exercised.
<b>12.</b>	<b>Transferability</b>	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AEST) on Sunday, 21 September 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto: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)

For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Paradigm Biopharmaceuticals Limited, to be held at **10.00am (AEST) on Tuesday, 23 September 2025 at Paradigm Offices, Level 15, 500 Collins Street Melbourne VIC 3000** hereby:

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

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

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

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Ratification of prior issue of Placement Shares to Obsidian Global GP, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Tranche 1 Convertible Notes to Obsidian Global GP, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Tranche 2 Convertible Notes to Obsidian Global GP, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Tranche 3 Convertible Notes to Obsidian Global GP, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Options to Lodge Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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).