
RHYTHM BIOSCIENCES LIMITED

ACN 619 459 335

NOTICE OF 2025 ANNUAL GENERAL MEETING

TIME: 11:00 AM (AEDT)

DATE: Wednesday, 5 November 2025

PLACE: The meeting is a **hybrid meeting**

In Person:

The Offices of K&L Gates
Rialto South Tower
Level 25, 525 Collins Street
Melbourne, Victoria, 3000.

Online:

Please pre-register prior to the day of the meeting at:

https://us02web.zoom.us/webinar/register/WN_tUqjyZrsQLmWH-l097rVDg

THIS NOTICE OF ANNUAL GENERAL MEETING 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.

SHOULD YOU WISH TO DISCUSS THE MATTERS IN THIS NOTICE OF ANNUAL GENERAL MEETING PLEASE DO NOT HESITATE TO CONTACT THE COMPANY SECRETARY ON (03) 8689 9997 OR VIA EMAIL TO ANSHU.RAGHUVANSHI@ACCLIME.COM

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

Notice is hereby given that the Annual General Meeting of the shareholders of Rhythm Biosciences Limited ACN 619 459 335 (**Company**) will be held at the Offices of K & L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria at 11:00 AM (AEDT) on Wednesday 5 November 2025 (**Annual General Meeting**) and online via:

https://us02web.zoom.us/webinar/register/WN_tUqjyZrsQLmWH-l097rVDg

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding, and your vote is important.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Rhythm Biosciences Ltd C/- Automic Registry Services, GPO Box 5193, Sydney NSW 2001; or
- (b) facsimile to Automic Registry Services, on facsimile number +61 2 8583 3040; or
- (c) in person to Automic, Level 5, 126 Phillip Street, Sydney, NSW 2000; or
- (d) by email at meetings@automicgroup.com.au
- (e) online by using your computer or smartphone to appoint a proxy at: <https://investor.automic.com.au/#/loginsah>.

so that it is received not later than 11:00 AM (AEDT) on Monday, 3 November 2025.

Proxy forms received later than this time will be invalid.

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

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 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.

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e., as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e., as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e., as directed).

Transfer of Non-Chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Voting in person and online

To vote in person, attend the Meeting at the time, date and place set out above. The Company is pleased to also provide shareholders with the opportunity to attend and participate in the Meeting through an online meeting platform, where shareholders will be able to watch, listen, ask relevant questions and vote online.

To access the virtual meeting:

1. Prior to the day of the Meeting, open your internet browser and go to: https://us02web.zoom.us/webinar/register/WN_tUqjyZrsQLmWH-l097rVDg
2. Enter your registered holding name, HIN/SRN and postcode and click “register”.
3. Shareholders are encouraged to pre-register well prior to the day of the meeting to ensure there is no delay in attending the meeting.
4. Once your details are verified, you will receive a separate email with details of how to logon on the day of the meeting.
5. Click on the URL you will be sent to join the webcast where you can view and listen to the hybrid meeting, as well as ask questions in relation to the business of the meeting.

6. Once the Chair of the Meeting has declared the poll open for voting, please follow below steps:
- Go to <https://investor.automic.com.au/#/home>
 - Or click on 'Register' if you don't have an Automic account
 - Once logged in you will see that the meeting is open for registration. Click on "view"
 - Click on "register" to register your attendance for the meeting
 - Once the Chair of the Meeting declares voting open, you should select "refresh"
 - To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.
 - Once voting is declared closed you must select "next" and then "confirm" to submit your vote. select "For", "Against" or "Abstain" for each resolution.

LETTER FROM THE CHAIRMAN

Dear Shareholder

I am pleased to invite you to the 2025 Annual General Meeting which will be held at 11:00 AM (AEDT) on Wednesday, 5 November 2025.

The Meeting will be held as a hybrid meeting, allowing shareholders to either attend in-person at the offices of K&L Gates, Level 25, South Tower, 525 Collins Street Melbourne VIC, 3000 or online.

Online attendees will be able to watch, listen, ask relevant questions and vote online on the day. To pre-register, go to: https://us02web.zoom.us/webinar/register/WN_tUqjyZrsQLmWH-l097rVDg

Shareholders intending to attend online are encouraged to register well prior to the day of the meeting to ensure there is no delay in attending the meeting.

Shareholders are strongly encouraged to lodge their proxy votes by 11.00 AM AEST on Monday, 3 November 2025 (Proxy Deadline) and in accordance with the instructions set out on the Proxy Form that accompanies this letter.

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Statement (Notice), instead a copy of the Notice is available for download from:

- The Company's share registry, Automic;
- The Company's Information page on ASX; or
- From the Company's website: <https://rhythmbio.com/investor-center/>

All resolutions will be decided by way of a Poll. If you are unable to attend the Meeting, you may wish to email any relevant questions you want addressed at the Meeting by emailing them to the Acclime Corporate Services Australia P/L attention: anshu.raghuvanshi@acclime.com by 11.00 AM (AEDT) on Friday, 31 October 2025.

The Board look forward to welcoming you to the Meeting.

Mr Otto Buttula
Chairman
7 October 2025

For personal use only

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2025 Annual General Meeting of shareholders of the Company will be held on **Wednesday, 5 November 2025, at 11:00 AM** (AEDT) as a hybrid meeting at the Offices of K&L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria and online.

The Explanatory Memorandum to this Notice of Annual General Meeting provides information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the proxy form are part of this Notice of Annual General Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company at 7.00 PM (AEDT) on Monday, 3 November 2025.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

AGENDA – GENERAL BUSINESS

REPORTS AND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

The first item on the agenda for the Notice of Annual General Meeting deals with the presentation of the Company's Annual Financial Report for the year ended 30 June 2025 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

Shareholders should consider this document and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item of business.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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

"That the Remuneration Report for the year ended 30 June 2025 as set out in the Company's Annual Report for the year ended 30 June 2025 be adopted."

Please note that section 250R(3) of the Corporations Act 2001 (Cth) provides that the vote on this resolution is advisory only and does not bind the Directors or the Company.

RESOLUTION 2: RE-ELECTION OF MS SUE MACLEMAN

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

"That pursuant to the Company's Constitution and for all other purposes, the members of the Company approve the re-election of Ms Sue MacLeman as a Director of the Company, who pursuant to Article 59 of the Company's Constitution is retiring by rotation and being eligible offers herself for re-election."

RESOLUTION 3: ELECTION OF MR GAVIN FOX-SMITH

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

"That pursuant to the Company's Constitution and for all other purposes, the members of the Company approve the election of Mr Gavin Fox-Smith as a Director of the Company, who pursuant to Article 57(2) of the Company's Constitution is retiring and being eligible offers himself for election, be appointed as a Director of the Company."

RESOLUTION 4: ISSUE OF PLACEMENT OPTIONS TO INVESTORS

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, the Shareholders approve on the terms and conditions in the Explanatory Memorandum the issue of 38,321,133 Options under the Placement."

RESOLUTION 5: ISSUE OF LEAD MANAGER OPTIONS

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, the Shareholders approve on the terms and conditions in the Explanatory Memorandum the issue of up to 10,800,000 Options to CPS Capital Group Pty Ltd (and/or its nominee(s))."

RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 38,321,133 Shares previously issued under Listing Rule 7.1 placement capacity on the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 7: APPROVAL OF ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO DR DAVID ATKINS

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes Shareholders approve the issue of a total of 100,000 Shares and 100,000 attaching Options to Dr David Atkins under the Placement, on the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 8: APPROVAL OF ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR GAVIN FOX-SMITH

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes Shareholders approve the issue of a total of 277,777 Shares and 277,777 attaching Options to Mr Gavin Fox-Smith under the Placement, on the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 9: APPROVAL OF ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR OTTO BUTTULA

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

"That for the purposes of sections 195(4) and Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes Shareholders approve the issue of a total of 2,955,555 Shares and 2,955,555 attaching Options to Mr Otto Buttula under the Placement, on the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 10: APPROVAL OF 10% PLACEMENT CAPACITY

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

"That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the increase in the capacity of the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions stated in the Explanatory Memorandum."

RESOLUTION 11: RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

"That pursuant to section 648G(4) of the Corporations Act and for all other purposes, the members of the Company approve the renewal of the proportional takeover provisions in Article 28 of the Constitution for a period of three (3) years from the date of the Meeting and as detailed in the Explanatory Memorandum."

RESOLUTION 12: APPROVAL OF ISSUE OF OPTIONS TO MS SUSAN MACLEMAN

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

"That subject to the approval of Resolution 2, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Ms Susan MacLeman, being a Director of the Company, or her nominee of 450,000 unlisted options under the Company's Employee Incentive Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 13: APPROVAL OF ISSUE OF OPTIONS TO MR GAVIN FOX-SMITH

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

"That subject to the approval of Resolution 3, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Mr Gavin Fox-Smith, being a Director of the Company, or his nominee of 750,000 unlisted options under the Company's Employee Incentive Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 14: APPROVAL OF ISSUE OF OPTIONS TO MR DAVID ATKINS

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Dr David Atkins, being a Director of the Company, or his nominee of 466,820 unlisted options under the Company's Employee Incentive Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 15: APPROVAL OF ISSUE OF LOAN FUNDED SHARES TO MS SUSAN MACLEMAN

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

"That subject to the approval of Resolution 2, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Ms Susan MacLeman, being a Director of the Company, or her nominee of 450,000 loan funded shares under the Company's Employee Incentive Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 16: APPROVAL OF ISSUE OF LOAN FUNDED SHARES TO MR GAVIN FOX-SMITH

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

"That subject to the approval of Resolution 3, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Ms Susan MacLeman, being a Director of the Company, or her nominee of 750,000 loan funded shares under the Company's Employee Incentive Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 17: APPROVAL OF ISSUE OF LOAN FUNDED SHARES TO DR DAVID ATKINS

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Dr David Atkins, being a Director of the Company, or his nominee of 583,501 loan funded shares

under the Company's Employee Incentive Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 18: APPROVAL OF ISSUE OF DEFERRED SHARES TO DR DAVID ATKINS

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Dr David Atkins, being a Director of the Company, or his nominee of 409,500 Deferred Shares under the Company's Employee Incentive Omnibus Plan in accordance with the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 19: RATIFICATION OF PRIOR ISSUE OF OPTIONS

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, the Company ratifies the previous issue of 401,716 Options to Angelos Giannakopoulos on 1 May 2025 on the terms and conditions stated in the Explanatory Memorandum."

RESOLUTION 20: RATIFICATION OF PRIOR ISSUE OF SHARES

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, the Company ratifies the previous issue of 483,871 Shares to Spark Plus PTE LTD on 2 June 2025 on the terms and conditions stated in the Explanatory Memorandum."

RESOLUTION 21: BOARD SPILL MEETING [CONTINGENT ITEM]

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

"That, subject to and conditional on at least 25% of the votes cast on Resolution 1 (Approval of the Remuneration Report) being cast against the adoption of the Remuneration Report for the financial year ended 30 June 2025, as prescribed by the Corporations Act:

(a) an extraordinary general meeting of the Company (the Spill Meeting) be held within 90 days of the passing of this Resolution;

(b) all of the Directors of the Company (other than the Managing Director, Dr David Atkins) in office at the time when the resolution to make the Directors' Report for the financial year ended 30 June 2025 was passed and who remain in office at the time of the Spill Meeting, being Mr Gavin Fox-Smith and Ms Susan MacLeman, cease to hold office immediately before the end of the Spill Meeting; and

(c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Spill Meeting."

ASX Listing Rules - Voting Exclusion Statements

In accordance with the Listing Rule 14.11, the Company will disregard votes cast in favour of the resolution by or on behalf of:

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| Resolution 1: Adoption of Remuneration Report | <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report; or(b) a closely related party of such a member.(c) However, a person (the Voter) described above may cast a vote on the resolution as a proxy if the vote is not cast on behalf of a person described above and either:(d) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or(e) the Voter is the chair of the meeting and the appointment of the chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on the Resolution; and(ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company. |
| Resolution 2: Re-election of Ms Sue MacLeman | No voting exclusions apply to Resolution 2. |
| Resolution 3: Election of Mr Gavin Fox-Smith | No voting exclusions apply to Resolution 3. |
| Resolution 4: Issue of Placement Options to investors | <ul style="list-style-type: none">(a) a 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(b) an associate of those persons. |
| Resolution 5: Issue of Lead Manager Options | <ul style="list-style-type: none">(a) a 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(b) an associate of those persons. |
| Resolution 6 Ratification of prior issue of Placement Shares | <ul style="list-style-type: none">(a) a person who participated in the issue or is a counterparty to the agreement being approved; or(b) an associate of those persons. |
| Resolution 7: Approval of issue of Placement Shares and Placement Options to Dr David Atkins | <ul style="list-style-type: none">(a) a 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(b) an associate of those persons. |
| Resolution 8: Approval of issue of Placement Shares and Placement Options to Mr Gavin Fox-Smith | <ul style="list-style-type: none">(a) a 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(b) an associate of those persons. |
| Resolution 9: Approval of issue of Placement Shares and Placement Options to Mr Otto Buttula | <ul style="list-style-type: none">(a) a 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 |

| | |
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| | (b) an associate of those persons. |
| Resolution 10: Approval of increased Placement Capacity | <p>(a) if at the time the approval of Resolution 10 is sought the Company is proposing to make an issue of securities under rule 7.1A.2, any 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</p> <p>(b) an associate of such a person.</p> |
| Resolution 11: Renewal of proportional takeover provisions in the constitution | No voting exclusions apply to Resolution 11. |
| Resolutions 12 to 18: Approval of issue of options and Loan Funded Shares to Ms Susan Macleman, Mr Gavin Fox Smith and Dr David Atkins, and Deferred Shares to Dr David Atkins | A person referred to Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employees Incentive Omnibus Plan or any associate of that person. |
| Resolution 19: Ratification of prior issue of Options | <p>(a) a person who participated in the issue or is a counterparty to the agreement being approved; or</p> <p>(b) an associate of those persons.</p> |
| Resolution 20: Ratification of prior issue of Shares | <p>(a) a person who participated in the issue or is a counterparty to the agreement being approved; or</p> <p>(b) an associate of those persons.</p> |
| Resolution 21: Board Spill Meeting | <p>(a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a closely related party of such a member.</p> |

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (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 they are not excluded from voting, and are 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.

CORPORATIONS ACT - VOTING PROHIBITION STATEMENTS

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| Resolution 1: Adoption of Remuneration Report | <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 1 if:</p> <ul style="list-style-type: none">(a) the proxy is either:<ul style="list-style-type: none">(i) a member of the Key Management Personnel; or(ii) a Closely Related Party of such a member; and(b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. |
| Resolution 21: Board Spill Meeting | <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 21 if:</p> <ul style="list-style-type: none">(a) the proxy is either:<ul style="list-style-type: none">(i) a member of the Key Management Personnel; or(ii) a Closely Related Party of such a member; and(b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. |

By order of the Board

Mark Licciardo
Company Secretary
7 October 2025

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted as the Annual General Meeting of the Company, will be held at the Offices of K&L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria on **Wednesday, 5 November 2025**, commencing at **11:00 AM** (AEDT) and Online.

The purpose of this Explanatory Memorandum is to provide information that the directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Annual General Meeting.

1. ACCOUNTS AND REPORTS

The Corporations Act requires the Company to provide before the Annual General Meeting, the Financial Report, Directors' Report (including the Remuneration Report) and the Auditor's Report for the financial year ended 30 June 2025.

Shareholders will be offered the opportunity to discuss the Financial Report, Directors' Report and Auditor's Report at the Meeting. Copies of these reports can be found on the Company's website <https://rhythmbio.com/investor-center/#annual-financial-report>.

There is no requirement for Shareholders to approve the Financial Report, Directors' Report and Auditor's Report. Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2025;
- (b) ask questions or make comments on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and preparation and content of the Auditor's Report.

In addition to taking questions at the Annual General Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Annual General Meeting to the Company Secretary at the Company's registered office.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1 Corporations Act

Under the Corporations Act, listed entities are required to put to the vote a resolution that the Remuneration Report section of the Directors' Report be adopted. This Remuneration Report can be found in the Company's 2025 Annual Report. It sets out a range of matters relating to the remuneration of Directors, the Company Secretary and senior executives of the Company.

A vote on this Resolution 1 is advisory only and does not bind the Directors or the Company. A copy of the Company's 2025 Annual Report can be found on its website at <https://rhythmbio.com/investor-center/#annual-financial-report>.

The Corporations Act provides that:

- (a) members of the Key Management Personnel whose remuneration details are included in the Remuneration Report (and any closely related party of those members) are not permitted to vote on a resolution to approve the Remuneration Report, and
- (b) if the vote to approve the Remuneration Report receives a “no” vote by at least 25% of the votes cast, this will constitute a “strike”.

The Company's current “strike” count is 1. If a “second strike” was to occur at the 2025 Annual General Meeting, then Shareholders at the 2025 Annual General Meeting will be asked to vote on whether or not the Company is to hold another general Shareholder's meeting (within the following 90 days) to vote on a “spill resolution” under section 250V of the Corporations Act, being the subject of Resolution 22.

2.2 Board recommendation

As set out in the Notice of Meeting, any member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, together with a closely related party of those members, are excluded from casting a vote on Resolution 1.

Accordingly, the Board **abstains** from making a recommendation in relation to Resolution 1. The Chair intends to exercise all undirected proxies in favour of Resolution 1.

3. RESOLUTION 2: RE-ELECTION OF MS SUE MACLEMAN

3.1 Background

Article 59 of the Constitution of the Company provides that at each Annual General Meeting one-third of the Directors, if their number is not a multiple of 3, then the number nearest to (but not exceeding) one-third of the Directors must retire from office, and that a director must not hold office, without re-election, for more than 3 years. ASX Listing Rule 14.4 provides that there must be an election of directors every annual general meeting. Ms Sue MacLeman was last re-elected to the Board at the Company's Annual General Meeting held on 20 November 2024.

In accordance with Article 59 of the Constitution of the Company, Ms MacLeman who retires by rotation, is eligible for re-election and has submitted herself for re-election at this Annual General Meeting.

Sue MacLeman has more than 30 years' experience as a pharmaceutical, biotechnology and medical technology executive having held senior roles in health administration, corporate, medical, commercial and business development.

Sue has also served as CEO and Board member of several ASX, AIM and NASDAQ listed companies in the healthcare sector. She is a Non-Executive Director on public, private and not for profit boards and is appointed to several academic, industry and government advisory boards and committees.

Her broad commercial and technical experience is underpinned by a Bachelor of Pharmacy from University of Queensland, a Master of Laws from Deakin University and Master of Marketing from Melbourne Business School. She is also a member of the Commonwealth Government National Research Infrastructure Advisory Group, NSW Government Innovation and Productivity Council, Fellow and Non-Executive Director of the Australian Academy of Technology and Engineering (ATSE) and Graduate of Australian Institute of Company Directors (AICD).

3.2 Recommendation

The Directors (other than Ms Sue MacLeman) recommend that Shareholders vote in favour of this Resolution 2. The Chair intends to exercise all undirected proxies in favour of Resolution 2.

4. RESOLUTION 3: ELECTION OF MR GAVIN FOX-SMITH

4.1 Background

Article 57 of the Constitution of the Company provides that the Board may at any time appoint an additional Director, such additional Director to hold office until the next following general meeting of the Company and is then eligible for election.

Mr Fox-Smith was appointed by the Board as a Director on 2 December 2024 and therefore must stand for election at this Annual General Meeting. Being eligible, Mr Fox-Smith seeks shareholder approval to his appointment as Director, effective immediately upon the passing of this Resolution.

Over his 38-year career Gavin has been a leader and champion of Medical Technology in Australia/NZ and Asia. He has also played lead Governance and Executive roles in Industry Bodies, Innovation Initiatives and Not for Profit Boards. Gavin is a strong advocate for Gender Equality and Indigenous Engagement.

Gavin is Chair of ANDHealth (Australia's National Digital Health Initiative), Non-Executive Director of Omnigon, Bowel Cancer Australia and SAN Foundation. Gavin is a proud member of the Champions of Change Coalition Health group and serves as an Ambassador for Rotary Oceania Medical Aid for Children (ROMAC).

Most recently Gavin was CEO of Omnigon, a private Australian company in the Ostomy Care market. And previously Gavin was Managing Director Australia/NZ and Vice President Asia Pacific for Johnson & Johnson Medical Devices (now Med Tech), Chair of the Medical Technology Association of Australia, Governor of American Chamber of Commerce, Co-Founder/Chair of Macquarie Park Business Coalition (in partnership with United Way) and Australian Co-Chair of the Health Technology Sector Group of the Australia/NZ Leadership Forum.

Gavin is a Graduate of the Australian Institute of Company Directors and has completed the AICD Boardroom Mastery program.

4.2 Recommendation

The Directors (other than Mr Gavin Fox-Smith) recommend that Shareholders vote in favour of this Resolution 3. The Chair intends to exercise all undirected proxies in favour of Resolution 3.

5. RESOLUTION 4: ISSUE OF PLACEMENT OPTIONS TO INVESTORS

As announced on 18 August 2025, Rhythm conducted a placement to raise up to \$3.75 million from professional and sophisticated investors (**Placement**). The Placement was conducted at an issue price of \$0.09 per Share with, subject to Shareholder approval, one free attaching Option for each Share subscribed for under the Placement (**Placement Options**).

The Company is seeking shareholder approval for the proposed issue of 38,321,133 Placement Options with an exercise price of \$0.20 and an expiry date of 30 November 2027 on the terms and conditions detailed in Annexure A.

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 of the Placement Options does not fall within any of these exceptions to Listing Rule 7.1 and, as the Company does not have sufficient 15% Placement Capacity to issue all those securities, Shareholder approval under Listing Rule 7.1 is being sought for the issue of the Placement Options.

Resolution 4 seeks Shareholder approval to the issue of the Placement Options under and for the purposes of Listing Rule 7.1.

If this Resolution 4 is passed, the issue of the Placement Options can proceed.

If this Resolution 4 is not passed, the Company will not proceed with the issue of the Placement Options.

5.1 Technical information required by ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that a notice of meeting pursuant to which Shareholders are requested to consider approving an issue of shares pursuant to ASX Listing Rule 7.1 must include certain specified information in relation to the securities to be issued, as follows.

- (a) **The names of the persons to whom the Company will issue the securities (or the basis on which the persons were identified or selected):**
Professional and sophisticated investors (as defined in sections 708(8) and 708(11) of the Corporations Act) introduced by CPS Capital Group Pty Ltd.
- (b) **Number and class of securities to be issued:**
38,321,133 listed Options with an exercise price of \$0.20 and an expiry date of 30 November 2027.
- (c) **If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:**
The terms and conditions of the Placement Options are detailed at Annexure A.
- (d) **Date which the securities are to be issued:**
The Placement Options would be issued no later than 3 months after the date of this Meeting
- (e) **The issue price or other consideration the Company will receive for the issue of the securities:**
The Placement Options are issued for no consideration. However, should all of the Placement Options be exercised, the Company will receive \$7,664,227.
- (f) **The purpose of the issue, including the intended use of the funds raised by the issue:**
Any funds raised from the exercise of Placement Options are intended to be applied to:
 - *Completion of the new ColoSTAT® Multiplex test kit development;*
 - *Acceleration of the commercialisation of the geneType™ cancer risk assessment product portfolio;*
 - *continue to progress R&D pipeline development activities into other cancers and the investigation of scientific synergies between ColoSTAT® and the geneType™ bowel cancer risk assessment test; and*
 - *for general working capital purposes.*
- (g) **The summary of the material terms of an agreement under which the securities were issued:**
The Placement Options are to be offered under the Placement Prospectus dated 18 August 2025.
- (h) **If the securities are being issued under or to fund a reverse takeover, information about the reverse takeover:**
The Placement Options the subject of Resolution 4 are not being issued under or to fund a reverse takeover.

- (i) **A voting exclusion statement:**
A voting exclusion statement is provided above in this Notice.

5.2 Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 4. The Chair intends to vote undirected proxies in favour of this Resolution 4.

6. RESOLUTION 5: ISSUE OF LEAD MANAGER OPTIONS

CPS Capital Group Pty Ltd acted as lead manager (**Lead Manager**) to the Placement (as detailed in Resolution 5). Subject to Shareholder approval, the Company agreed to issue 10,800,000 options to the Lead Manager (and/or its nominee(s)) on the same terms as the Placement Options (**Lead Manager Options**).

Resolution 5 seeks Shareholder approval to issue 10,800,000 Lead Manager Options to the Lead Manager (and/or its nominee(s)). The terms and conditions of the Lead Manager Options are detailed at Annexure A.

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 shareholder approval 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 of the Lead Manager Options does not fall within any of the exceptions to Listing Rule 7.1 and is conditional upon Shareholder approval.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Lead Manager Options (and Shares issued on exercise of the Lead Manager Options) without using any of the Company's 15% Placement Capacity. In addition, the issue of the Lead Manager Options (and Shares issued on exercise of the Lead Manager Options) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the issue of the Lead Manager Options will only proceed to the extent that the Company has the available placement capacity to issue equity securities without Shareholder approval under Listing Rule 7.1. If the Company does not have the available placement capacity to issue equity securities without Shareholder approval under Listing Rule 7.1, the issue of the Lead Manager Options will not be able to proceed. In that event, the Company may need to satisfy its obligation to the Lead Manager with some other form of consideration, likely the equivalent cash value of the Lead Manager Options, which would otherwise be directed to the Company's existing assets and new opportunities.

6.1 Technical information required by ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that a notice of meeting pursuant to which Shareholders are requested to consider approving an issue of shares pursuant to ASX Listing Rule 7.1 must include certain specified information in relation to the securities to be issued, as follows.

- (a) **The names of the persons to whom the Company will issue the securities (or the basis on which the persons were identified or selected):**
CPS Capital Group Pty Ltd (and/or its nominee(s)).
- (b) **Number and class of securities to be issued:**
10,800,000 million listed options with an exercise price of \$0.20 and an expiry date of 30 November 2027.
- (c) **If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:**
The terms and conditions of the Lead Manager Options are detailed at Annexure A.
- (d) **Date which the securities are to be issued:**

The Lead Manager Options would be issued no later than 3 months after the date of this Meeting

- (e) The issue price or other consideration the Company will receive for the issue of the securities:
The Lead Manager Options are issued for \$0.00001 each. However, should all of the Lead Manager Options be exercised, the Company will receive \$2,160,000.
- (f) **The purpose of the issue, including the intended use of the funds raised by the issue:**
The Lead Manager Options are proposed to be issued as part-consideration for the Lead Manager's services to the Company of acting as lead manager in relation to the Placement.
- (g) **The summary of the material terms of an agreement under which the securities were issued:**
The Lead Manager Options are being issued pursuant to a mandate entered into between the Company with the Lead Manager. The mandate provides that, in consideration for the Lead Manager providing lead manager services to the Company in relation to the Placement, the Company will:
 - (i) *pay the Lead Manager a placement fee of 6.0% on all monies raised under the Placement;*
 - (ii) *issue to the Lead Manager (or its nominees), subject to Shareholder approval, 10,800,000 Lead Manager Options at a nominal issue price of \$0.00001 per Lead Manager Option; and*
 - (iii) *grant the Lead Manager the first right to act as lead manager on any further capital raises conducted by the Company (excluding entitlement offers and share purchase plan offers) until 30 June 2026.*
- (h) **If the securities are being issued under or to fund a reverse takeover, information about the reverse takeover:**
The Placement Options the subject of Resolution 5 are not being issued under or to fund a reverse takeover.
- (i) **A voting exclusion statement:**
A voting exclusion statement is provided above in this Notice.

6.2 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5. The Chair intends to vote undirected proxies in favour of this Resolution 5.

7. RESOLUTION 6: RATIFICATION OF PRIOR ISSUE OF NEW PLACEMENT SHARES

As detailed in section 5 of this Explanatory Memorandum, on 25 August 2025 (**Issue Date**), the Company issued 38,321,133 fully paid ordinary shares under the Placement at an issue price of \$0.09 per share (**Placement Shares**).

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 securities it had on issue at the start of that period.

The issue of Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's 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 Issue Date.

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 into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 6 seeks shareholder approval to the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

If this Resolution 6 is passed, the issue of Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution 6 is not passed, the issue of Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date (unless ratified by Shareholders prior to 25 August 2026).

7.1 Technical information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 requires that the meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- (a) **The names of the allottee:**
Professional and sophisticated investors (as defined in sections 708(8) and 708(11) of the Corporations Act) introduced by CPS Capital Group Pty Ltd.
- (b) The number of securities the entity issued:
A total of 38,321,133 Shares in the capital of the Company.
- (c) **The date the securities were issued:**
25 August 2025
- (d) **The issue price of the securities:**
\$0.09 per Placement Share, resulting in the receipt by the Company of total subscription funds of \$3.45 million
- (e) **The purpose and intended use of the funds raised:**
The funds raised by the Placement are intended to be applied to:
 - *Completion of the new ColoSTAT® Multiplex test kit development;*
 - *Acceleration of the commercialisation of the geneType™ cancer risk assessment product portfolio;*
 - *continue to progress R&D pipeline development activities into other cancers and the investigation of scientific synergies between ColoSTAT® and the geneType™ bowel cancer risk assessment test; and*
 - *for general working capital purposes.*
- (f) **If the securities were issued under an agreement, a summary of the material terms of the agreement:**
The Placement Shares were issued to investors under letters of commitment to subscribe for Shares under the Placement as announced on 18 August 2025.
- (g) **A voting exclusion statement:**
A voting exclusion statement is provided above in this Notice.

7.2 Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 6. The Chair intends to vote undirected proxies in favour of this Resolution 6.

8. RESOLUTIONS 7 TO 9: APPROVAL OF ISSUE OF SHARES AND OPTIONS TO CERTAIN DIRECTORS (ON SAME TERMS AS THE PLACEMENT)

In showing their commitment in respect of the Placement, CEO / Managing Director Dr David Atkins, Chair-Elect Mr Gavin Fox-Smith and retiring Chair Mr Otto Buttula agreed, subject to Shareholder Approval, to participate in the Placement and subscribe for an aggregate of up to \$300,000 for 3,333,332 Placement Shares (and 3,333,332 attaching Placement Options) under the Placement (detailed in section 5 of this Explanatory Memorandum).

If approved, this issue of Placement Shares and Placement Options will result in the following relevant interests in the capital of the Company of the concerned Directors:

| Director | Current holding - shares | Current holding - options | Number of Placement Shares to be issued | Number of Placement Options to be issued | Relevant interest if all Options exercised |
|-----------------|--------------------------|---------------------------|---|--|--|
| David Atkins | 4,000,000 | 4,000,000 | 100,000 | 100,000 | 2.5% |
| Otto Buttula | 36,384,575 | - | 2,955,555 | 2,955,555 | 13.1% |
| Gavin Fox-Smith | - | - | 277,777 | 277,777 | 0.2% |

Section 208 of the Corporations Act (Chapter 2E) prohibits a public company from giving a financial benefit to a related party of the public company unless providing the benefit falls within a prescribed exception to the general prohibition, as set out in sections 210 to 216 of the Corporations Act.

The Board, excluding the participating Directors, believes that the proposed issues of Placement Shares and Placement Options pursuant to Resolutions 7 to 9 is on arm's length terms being on the same terms as provided to unrelated investors under the Placement. Therefore, no approval is being sought under the Corporations Act Chapter 2E but shareholder approval is required under ASX Listing Rules 10.11 (being a proposed issue to a Director).

8.1 ASX Listing Rule 10.11

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

- (a) a related party;
- (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;
- (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;
- (d) an associate of a person referred to in (a) to (c); or

- (e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issues of the Placement Shares and Placement Options to Dr Atkins, Mr Fox-Smith and Mr Buttula, being Directors and therefore related parties of the Company, fall within paragraph (a) above (being Listing Rule 10.11.1) and therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolutions 7 to 9 seek the required shareholder approval to issue the Placement Shares and Placement Options under and for the purposes of Listing Rule 10.11.

If Resolutions 7 to 9 are passed, the Company will be able to proceed with the issue of Placement Shares and Placement Options and further Shareholder approval to Resolutions 7 to 9 are not required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14) for the Placement Shares, Placement Options, and the underlying Shares upon exercise of the Placement Options.

If Resolutions 7 to 9 are not passed, the Company will not be able to proceed with the issue of any Placement Shares and Placement Options to the Directors at this time and any funds received under the Placement from the Directors will be returned.

8.2 Technical information required by ASX Listing Rule 10.13

ASX Listing Rule 10.13 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.11, include the following information:

- (a) **The name of the person to whom the securities will be issued and Listing Rule 10.11 category:**
Dr David Atkins, Mr Gavin Fox-Smith and Mr Otto Buttula, being Directors and therefore related parties of the Company (Listing Rule 10.11.1 applies).

- (b) **The number and class of securities to be issued to the person:**

| Resolution | Director | Number of Placement Shares to be issued | Number of Placement Options to be issued |
|--------------|-----------------|---|--|
| Resolution 7 | David Atkins | 100,000 | 100,000 |
| Resolution 8 | Gavin Fox-Smith | 277,777 | 277,777 |
| Resolution 9 | Otto Buttula | 2,955,555 | 2,955,555 |

- (c) **If, the securities are not fully paid ordinary securities, a summary of material terms of the securities:**

The proposed new Shares are on the same terms as the Company's issued ordinary shares and a summary of the terms and conditions of the Placement Options is set out in Annexure A of this Notice.

- (d) **The date by which the entity will issue the securities:**

The Shares and the accompanying Options would be issued no later than 1 month after the date of this Annual General Meeting.

- (e) **The price or other consideration the entity will receive for the issue:**
The Company will receive an aggregate of \$300,000 for the issue of the Placement Shares to the Directors (being \$0.09 per Share). The Placement Options are issued for no consideration. However, should all of the Placement Options be exercised, the Company will receive \$666,667.
- (f) **The purpose and intended use of the funds raised:**
The funds raised by the Placement are intended to be applied to:
- *Completion of the new ColoSTAT® Multiplex test kit development;*
 - *Acceleration of the commercialisation of the geneType™ cancer risk assessment product portfolio;*
 - *continue to progress R&D pipeline development activities into other cancers and the investigation of scientific synergies between ColoSTAT® and the geneType™ bowel cancer risk assessment test; and*
 - *for general working capital purposes.*
- (g) **A summary of the material terms of the agreement:**
The Share and Options are to be issued on the same terms as the Placement announced on 18 August 2025.
- (h) **A voting exclusion statement:**
A voting exclusion statement is provided above in this Notice.

8.3 Board recommendations

Resolution 7 - The Directors (other than Dr David Atkins) recommend that Shareholders vote in favour of Resolution 7. Due to the interest he has in the outcome of Resolution 7, Dr David Atkins makes no recommendation to Shareholders in relation to Resolution 7. The Chair intends to vote undirected proxies in favour of Resolution 7.

Resolution 8 - The Directors (other than Mr Gavin Fox-Smith) recommend that Shareholders vote in favour of Resolution 8. Due to the interest he has in the outcome of Resolution 8, Mr Gavin Fox-Smith makes no recommendation to Shareholders in relation to Resolution 8. The Chair intends to vote undirected proxies in favour of Resolution 8.

Resolution 9 - The Directors (other than Mr Otto Buttula) recommend that Shareholders vote in favour of Resolution 9. Due to the interest he has in the outcome of Resolution 9, Mr Otto Buttula makes no recommendation to Shareholders in relation to Resolution 9. The Chair intends to vote undirected proxies in favour of Resolution 9.

9. RESOLUTION 10: APPROVAL OF 10% PLACEMENT CAPACITY

9.1 Placement capacity

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 securities it had on issue at the start of that period.

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 10 seeks shareholder approval by way of special resolution for the Company to have the 10% Placement Facility provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

If this Resolution 10 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

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

9.2 Description of Listing Rule 7.1A

Any equity securities issued under the 10% Placement Facility (**Placement Securities**) must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue one class of quoted equity securities, being ordinary shares (**Shares**).

Resolution 10 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Placement Securities calculated in accordance with the formula in Listing Rule 7.1A.2.

The effect of Resolution 10 will be to allow the Directors to issue the Placement Securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without using any of the Company's 15% placement capacity under Listing Rule 7.1.

9.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) Period for which approval will be valid

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX,

(10% Placement Period).

(b) Minimum issue price

If any Placement Securities are issued, the minimum price the Placement Securities will be issued for cash consideration which is not less than 75% of the VWAP of equity

securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (ii) if the Placement Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Placement Securities are issued.

The actual number of Placement Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Placement Securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

(c) **Maximum Number of Shares to be Issued:**

Listing Rule 7.1A.2 provides that an eligible entity which has obtained a 7.1A mandate may, during the period of the mandate, issue or agree to issue a number of equity securities (**N**) equal to the 10% Placement Facility, calculated in accordance with the following formula prescribed in Listing Rule 7.1A.2:

$$N = (A \times D) - E$$

where:

A = is the number of shares on issue 12 months before the date of the issue or agreement:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period.

(Note: "A" has the same meaning as in Listing Rule 7.1 when calculating the 15% capacity);

D = 10%;

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period (being the 12 month period immediately preceding the

date of the issue or agreement), where the issue or agreement has not been subsequently approved by holders of ordinary securities under Listing Rule 7.4;

(d) **Purposes for which Placement Securities may be issued**

The Company may seek to issue the Placement Securities as cash consideration for the acquisition of new assets and or other investments, or as cash for general working capital purposes.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Placement Securities.

(e) **Effect on existing (non-participating) Shareholders**

If Resolution 9 is approved by Shareholders and the Company issues Placement Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

- (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the Placement Securities than on the date of the Annual General Meeting; and
- (ii) the Placement Securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

The below table is included for illustrative purposes and shows the potential dilution of existing Shareholders on the basis of the current market price of the Shares as at 23 September 2025 and the current number of Shares for variable "A" (above) calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (iii) Two examples where variable 'A' has increased by 50% and 100%. Variable 'A' is based on the number of Shares the Company has on issue as at the date of this Notice of Meeting. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing rule 7.1 that are approved at a future shareholders' meeting; and
- (iv) Two examples where the issue price of the Shares has decreased by 50% and increased by 50% as against the current market price.

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Placement Securities available under the 10% Placement Facility.
- (ii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (iv) The table shows only the effect of issues of Placement Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (v) The issue of Placement Securities under the 10% Placement Facility consists only of Shares.
- (vi) The issue price is \$0.088, being the closing price of the Shares on ASX on 23 September 2025.

| | | Dilution | | | |
|---|-------------|--|--|-------------|--------------|
| Number of Shares on Issue (Variable 'A' in Listing Rule 7.1A.2)* | | Shares issued – 10% voting dilution | Issue Price (rounded down to nearest tenth of a cent) | | |
| | | | \$0.044 | \$0.088 | \$0.132 |
| | | | 50% decrease | Issue Price | 50% increase |
| | | | Funds Raised | | |
| Current | 322,735,087 | 32,273,509 | \$1,420,034 | \$2,840,069 | \$4,260,103 |
| 50% increase | 484,102,631 | 48,410,263 | \$2,130,052 | \$4,260,103 | \$6,390,155 |
| 100% increase | 645,470,174 | 64,547,017 | \$2,840,069 | \$5,680,137 | \$8,520,206 |

(f) **Company's share allocation policy**

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

- (i) the methods of raising funds that are available to the Company, including but not limited to, issues in which existing security holders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

(g) **Information under ASX Listing Rule 7.3A.6**

As at the date of this Notice the Company has not issued any equity securities under Listing Rule 7.1A.2 in the past 12 months preceding the date of the AGM.

Voting exclusion statement

A voting exclusion statement is provided above in this Notice. As at the date of this Notice the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2.

9.4 Board recommendation

The Directors believe that Resolution 10 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution 10. The Chair intends to vote undirected proxies in favour of this Resolution 10.

10. RESOLUTION 11: RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

Resolution 11 proposes the amendment of the company's constitution to renew insert article 28 of the company's constitution in the form set out in annexure B to this notice. When the constitution was adopted at the 2020 annual general meeting, article 28 contained provisions dealing with member approval requirements if there were to be any proportional takeover bids for the company's securities (proportional bid provisions). Annexure B sets out the identical wording as formed part of the constitution when it was originally adopted and last renewed.

A "proportional takeover bid" means an off-market bid for a specified proportion of the Company's securities held by each shareholder in a class for which a takeover bid has been made. It is not a bid for all securities held by all members of that class, only part of the securities each holds.

Section 648G (in Part 6.5 Subdivision 5C) of the Corporations Act (and Article 28 of the Constitution) provide that these Proportional Bid Provisions cease to apply at the end of 3 years from their adoption (or last renewal), but that they may be renewed by special resolution of the members. The Board believes it is appropriate that the Proportional Bid Provisions of the Company's Constitution (Article 28) be renewed.

In seeking the members' approval for the renewal of the Proportional Bid Provisions, the Corporations Act requires the below information to be provided to members.

10.1 Effect of provisions proposed to be renewed

Article 28 of the Constitution provides that the Company is prohibited from registering any transfer of shares giving effect to a contract of sale pursuant to a proportional takeover bid unless and until after the proposed transfer has been approved by the members at a general meeting of the Company (**Approving Resolution**). The person making the offer for the securities (**Bidder**) (and their associates) cannot vote on the Approving Resolution and the Approving Resolution requires the approval of more than 50% of members who are entitled to vote at that meeting.

10.2 Reasons for the resolution

Article 28 of the Constitution is required to be renewed as it is more than 3 years since the adoption of the renewed Constitution that included this Article 28 (at the 2020 Annual General Meeting). Section 648(G)(1) of the *Corporations Act* provides that Proportional Bid Provisions such as provided in Clause 11 cease to apply at the end of 3 years from their adoption (or their last renewal). Section 648(G)(4) enables the members to approve a renewal of Proportional Bid Provisions by way of amendment to the Company's Constitution.

The Directors believe that the members should continue to have the choice of considering whether to accept a bid from another person for what might become control of the Company without the members having the opportunity to dispose of **all** of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). To preserve

this choice, Article 28 needs to be renewed. If Article 28 is renewed and any proportional takeover bid (if any) is subsequently approved by members, each member will still have the right to make a separate decision whether that member wishes to accept the (proportional takeover) bid for their own securities.

10.3 Awareness of current acquisition proposals

As at the date of this Explanatory Memorandum, none of the Directors is aware of any proposal for any person to acquire (or increase the extent of) a substantial interest in the Company from its current level.

10.4 The advantages and disadvantages of the Proportional Bid Provisions since their adoption or renewal

As there have been no takeover bids made for any of the shares in the Company since the adoption of the Constitution in 2020, there has been no application of Article 28 for that period.

10.5 Potential advantages and disadvantages of the proposed resolution for both directors and shareholders

An advantage to the directors of renewing the Proportional Bid Provisions is that the Board will be able to assess the member's acceptance or otherwise of a proportional takeover bid should one be made.

As stated above, renewing Article 28 provides the members with the choice of considering whether to accept a bid for what might become control of the Company without the members having the opportunity to dispose of **all** of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). If Resolution 11 is not approved and Article 28 is not renewed, members will not have this opportunity.

On the other hand, it may be argued that the renewal of Article 28 may make proportional takeover bids more difficult to succeed and therefore effectively discourage proportional takeover bids being made and reduce the freedom for members to sell some of their securities.

10.6 Board recommendation

Balancing the above advantages and disadvantages, the Directors are of the view that the advantages of renewing the Proportional Bid Provisions outweigh any disadvantages and unanimously recommend that Shareholders vote in favour of this Resolution 11. The Chair intends to vote undirected proxies in favour of this Resolution 11.

11. RESOLUTIONS 12 TO 14: APPROVAL OF ISSUE OF OPTIONS TO DIRECTORS (MS SUSAN MACLEMAN, MR GAVIN FOX-SMITH AND DR DAVID ATKINS)

Resolutions 12 to 14 seek shareholder approval for the issue of unlisted options to the Directors of the Company under the Company's Employee Incentive Omnibus Plan (**Plan**) as follows:

- (a) **Ms Susan MacLeman** - 450,000 unlisted options (Resolution 12);
- (b) **Mr Gavin Fox Smith** - 750,000 unlisted options (Resolution 13);

each with an exercise price of \$0.20, expiry date of 30 November 2027 and which, upon exercise, entitle the holder to one fully paid ordinary share in the Company (**Related Party Options**),

- (c) **Dr David Atkins** – 466,820 unlisted options (Resolution 14)

each with an exercise price of \$0.25, expiry date of 10 November 2028 and which, upon exercise, entitle the holder to one fully paid ordinary share in the Company (**MD Options**) under the Rhythm Employee Incentive Omnibus Plan.

Directors are related parties of the Company for the purposes of the Corporations Act and the ASX Listing Rules. The full terms of the Related Party Options are set out in **Annexure C** to this Notice. The full terms of the MD Options are set out in **Annexure E** to this Notice.

11.1 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed grants of Related Party Options and MD Options constitute giving a financial benefit to the directors.

Resolution 12 - The Directors (other than Ms MacLeman who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Related Party Options to Ms MacLeman because the proposed grant of the Related Party Options, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis and therefore falls within the exceptions under section 210 and 211 of the Corporations Act.

The issue of these Related Party Options to Ms MacLeman has been aligned to the role and the additional duties she will perform as Independent Deputy Chair of the Company.

Resolution 13 - The Directors (other than Mr Gavin Fox-Smith who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Related Party Options to Mr Fox-Smith because the proposed grant of the Related Party Options, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis and therefore falls within the exceptions under section 210 and 211 of the Corporations Act.

The issue of these Related Party Options to Mr Fox-Smith has been aligned to the role and the additional duties he is anticipated to perform as Chair of the Company.

Resolution 14 - The Directors (other than Dr Atkins who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of MD Options to Dr Atkins because the proposed grant of the MD Options, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis and therefore falls within the exceptions under section 210 and 211 of the Corporations Act.

The issue of these MD Options to Dr Atkins has been aligned to the role as Managing Director of the Company.

11.2 ASX Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);

- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in (a) or (b) is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issues of the Related Party Options to Ms MacLeman and Mr Fox-Smith and MD Options to Dr Atkins, each being a Director and therefore related parties of the Company, fall within paragraph (a) above (being Listing Rule 10.14.1) and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

If Resolutions 12 to 14 are passed, the Company will be able to proceed with the issue of the Related Party Options and MD Options no later than 3 years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

If Resolutions 12 to 14 are not passed, the Company will not issue any Related Party Options and MD Options.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Related Party Options and MD Options as approval is being obtained under ASX Listing Rule 10.14. Accordingly, the grant of Related Party Options and MD Options to the directors (or their controlled associates) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

11.3 Technical information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) **The name of the person to whom the securities will be issued and Listing Rule 10.14 category:**
The Related Party Options are proposed to be issued to Ms Sue MacLeman and Mr Gavin Fox-Smith (or their associates) and the MD Options are proposed to be issued to Dr David Atkins (or his associate), each being a Director (Listing Rule 10.14.1 applies).
- (b) **The number and class of securities to be issued to the person:**

| Resolution | Director | Number of securities to be issued |
|---------------|-----------------|-----------------------------------|
| Resolution 12 | Sue MacLeman | 450,000 Related Party Options |
| Resolution 13 | Gavin Fox-Smith | 750,000 Related Party Options |
| Resolution 14 | David Atkins | 466,820 MD Options |

- (c) **The details of the Directors' current total remuneration package are:**

| Director | Annual remuneration |
|-----------------|---------------------|
| David Atkins | \$705,209 |
| Gavin Fox-Smith | \$30,625 |
| Sue MacLeman | \$66,882 |

- (d) **Number of securities that have been previously issued to the person under the scheme and the average acquisition paid (if any)**

Ms Macleman was issued with 200,000 unlisted options under the Plan in 2023, for nil consideration.

Dr David Atkins was issued with 4 million Loan Funded Shares at a price of \$0.10 per Share and 4 million unlisted options under the Plan in 2024, for nil consideration.

Mr Fox-Smith has not previously been issued any securities under the Plan.

- (e) **The date by which the entity will issue the securities:**

The Related Party Options and MD Options will be granted no later than 3 years after the date of this Meeting.

- (f) **The price at which the entity will issue the securities:**

The Related Party Options and MD Options will be issued for nil cash consideration, accordingly, no funds will be raised upon issue.

- (g) **Material terms of securities, rationale and value**

The terms and conditions of the Related Party Options are set out in Annexure C to this Notice and the terms and conditions of the MD Options are set out in Annexure E to this Notice.

The reasons for issuing the Related Party Options and MD Options are:

- to incentivise the Director while preserving the cash resources of the Company;*
- they are considered reasonable remuneration in the circumstances; and*
- they are consistent with the prior issue of options to Directors of the Company.*

The Company values the Related Party Options and MD Options at an aggregate of \$56,384 using the Black Scholes method of valuation.

- (h) **A summary of the material terms of the scheme**

A summary of the material terms of the Company's Employee Incentive Omnibus Plan is set out in Annexure F to this Notice.

- (i) **Statement required under Listing Rule 10.15.11**

The details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under that rule.

- (j) **A voting exclusion statement:**
A voting exclusion statement is provided above in this Notice.

11.4 Board Recommendations

Resolution 12 - The Directors (other than Ms MacLeman) recommend that Shareholders vote in favour of Resolution 12. Due to the interest she has in the outcome of Resolution 12, Ms MacLeman makes no recommendation to Shareholders in relation to Resolution 12.

Resolution 13 - The Directors (other than Mr Fox-Smith) recommend that Shareholders vote in favour of Resolution 13. Due to the interest he has in the outcome of Resolution 13, Mr Fox-Smith makes no recommendation to Shareholders in relation to Resolution 13.

Resolution 14 - The Directors (other than Dr Atkins) recommend that Shareholders vote in favour of Resolution 14. Due to the interest he has in the outcome of Resolution 14, Dr Atkins makes no recommendation to Shareholders in relation to Resolution 14.

12. RESOLUTIONS 15 TO 17: APPROVAL OF ISSUE OF LOAN FUNDED SHARES TO DIRECTORS (MS SUE MACLEMAN, MR GAVIN FOX-SMITH AND DR DAVID ATKINS)

Resolutions 15 to 17 seek shareholder approval to issue Loan Funded Shares to Directors under the Company's Employee Incentive Omnibus Plan as follows:

- (a) **Ms Susan Macleman** - 450,000 Loan Funded Shares (Resolution 15);
- (b) **Mr Gavin Fox-Smith** – 750,000 Loan Funded Shares (Resolution 16);

The above Loan Funded Shares are issued at \$0.10 per Share.

- (c) **Dr David Atkins** – 583,501 Loan Funded Shares (Resolution 17)

The above Loan Funded Shares are issued at \$0.10 per Share.

Directors are related parties of the Company for the purposes of the Corporations Act and the ASX Listing Rules. The full terms of the Loan Funded Shares are set out in Annexure D to this notice.

12.2 Chapter 2E of the Corporations Act

Please refer to section 11.1 of this Explanatory Memorandum for background information in relation to Chapter 2E of the Corporations Act.

Resolution 15 - The Directors (other than Ms MacLeman who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Loan Funded Shares to Ms Macleman because the proposed grant of the Loan Funded Share is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis and therefore falls within the exceptions under section 210 and 211 of the Corporations Act.

The issue of these Loan Funded Shares to Ms MacLeman has been aligned to the role and the additional duties she will perform as Independent Deputy Chair of the Company.

Resolution 16 - The Directors (other than Mr Gavin Fox-Smith who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Loan Funded Shares to Mr Fox-Smith because the proposed grant of the Loan Funded Shares, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis and therefore falls within the exceptions under section 210 and 211 of the Corporations Act.

The issue of these Loan Funded Shares to Mr Fox-Smith has been aligned to the role and the additional duties he is anticipated to perform as Chair of the Company.

Resolution 17 - The Directors (other than Dr Atkins who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Loan Funded Shares to Dr Atkins because the proposed grant of the Loan Funded Shares, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis and therefore falls within the exceptions under section 210 and 211 of the Corporations Act.

The issue of these Loan Funded Shares to Dr Atkins has been aligned to the role as Managing Director of the Company.

12.3 ASX Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (d) a director of the company (Listing Rule 10.14.1);
- (e) an associate of a director of the company (Listing Rule 10.14.2); or
- (f) a person whose relationship with the company or a person referred to in (a) or (b) is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issues of the Loan Funded Shares to Ms MacLeman, Mr Fox-Smith and Dr Atkins, each being a Director and therefore related parties of the Company, fall within paragraph (a) above (being Listing Rule 10.14.1) and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

If Resolutions 15 to 17 are passed, the Company will be able to proceed with the issue of the Loan Funded Shares no later than 3 years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

If Resolutions 15 to 17 are not passed, the Company will not Issue any Loan Funded Shares.

12.4 Technical information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) **The name of the person to whom the securities will be issued and Listing Rule 10.14 category:**
The Loan Funded Shares are proposed to be issued to Ms Sue MacLeman, Mr Gavin Fox-Smith and Dr David Atkins (or their associates), each being a Director (Listing Rule 10.14.1 applies).
- (b) **The number and class of securities to be issued to the person:**

| Resolution | Director | Number of Loan Funded Shares to be issued |
|---------------|--------------|---|
| Resolution 15 | Sue MacLeman | 450,000 |

| Resolution | Director | Number of Loan Funded Shares to be issued |
|---------------|-----------------|---|
| Resolution 16 | Gavin Fox-Smith | 750,000 |
| Resolution 17 | David Atkins | 583,501 |

(c) **The details of the Directors' current total remuneration package are:**

Refer to section 11.3(c) of this Explanatory Memorandum.

(d) **Number of securities that have been previously issued to the person under the scheme and the average acquisition paid (if any)**

Refer to section 11.3(d) of this Explanatory Memorandum.

(e) **The date by which the entity will issue the securities:**

The Loan Funded Shares will be issued no later than 3 years after the date of this Meeting.

(f) **The price at which the entity will issue the securities:**

The Loan Funded Shares will be issued at a price of \$0.10 per Share, funded by way of a limited recourse loan by the Company to the Director.

(g) **Material terms of securities, rationale and value**

The Loan Funded Shares will vest as follows:

- 50% 12 months after issue; and
- 50% 24 months after issue.

The remaining terms and conditions of the Loan Funded Shares are set out in Annexure E to this Notice.

The reasons for issuing the Loan Funded Shares are:

- to incentivise the Director while preserving the cash resources of the Company; and
- they are considered reasonable remuneration in the circumstances.

The Company values the Loan Funded Shares at an aggregate of \$102,819 using the Black Scholes method of valuation.

(h) **A summary of the material terms of the scheme**

A summary of the material terms of the Company's Employee Incentive Omnibus Plan is set out in Annexure F to this Notice.

(i) **A summary of the material terms of the loan that will be made in relation to the acquisition**

The terms and conditions of the limited recourse loans made by the Company to each Director in relation to the Loan Funded Shares are set out in Annexure E to this Notice.

(j) **Statement required under Listing Rule 10.15.11**

The details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and

who were not named in this Notice will not participate until approval is obtained under that rule.

(k) **A voting exclusion statement:**

A voting exclusion statement is provided above in this Notice.

12.5 Board Recommendations

Resolution 15 - The Directors (other than Ms MacLeman) recommend that Shareholders vote in favour of Resolution 15. Due to the interest she has in the outcome of Resolution 15, Ms MacLeman makes no recommendation to Shareholders in relation to Resolution 15.

Resolution 16 - The Directors (other than Mr Fox-Smith) recommend that Shareholders vote in favour of Resolution 16. Due to the interest he has in the outcome of Resolution 16, Mr Fox-Smith makes no recommendation to Shareholders in relation to Resolution 16.

Resolution 17 - The Directors (other than Dr Atkins) recommend that Shareholders vote in favour of Resolution 17. Due to the interest he has in the outcome of Resolution 17, Dr Atkins makes no recommendation to Shareholders in relation to Resolution 17.

13. RESOLUTION 18: APPROVAL OF ISSUE OF DEFERRED SHARES TO DR DAVID ATKINS

Resolution 18 seeks shareholder approval to issue 409,500 Deferred Shares to Director Dr David Atkins Directors under the Company's Employee Incentive Omnibus Plan. Each Deferred Share is proposed to be issued at \$0.10 and escrowed for 2 years from the date of issue.

The Deferred Shares are fully paid ordinary shares ranking equally in all respects with all other fully paid ordinary existing shares on issue in the Company, escrowed for 2 years from date of issue.

Dr Atkins, being a Director, is a related party of the Company for the purposes of the Corporations Act and the ASX Listing Rules.

13.1 Chapter 2E of the Corporations Act

Please refer to section 11.1 of this Explanatory Memorandum for background information in relation to Chapter 2E of the Corporations Act.

The Directors (other than Dr Atkins who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Deferred Shares to Dr Atkins because the proposed grant of the Deferred Shares was negotiated on an arm's length basis and therefore falls within the exception under section 210 of the Corporations Act.

The issue of these Deferred Shares to Dr Atkins has been aligned to the role as Managing Director of the Company.

13.2 ASX Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in (a) or (b) is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the Deferred Shares to Dr Atkins, being a Director and therefore a related party of the Company, falls within paragraph (a) above (being Listing Rule 10.14.1) and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

If Resolution 18 is passed, the Company will be able to proceed with the issue of the Deferred Shares no later than 3 years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

If Resolution 18 is not passed, the Company will not Issue any Deferred Shares.

13.3 Technical information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires that the notice of meeting in relation to a proposed resolution to approve an issue of securities under Listing Rule 10.14, include the following information:

- (a) **The name of the person to whom the securities will be issued and Listing Rule 10.14 category:**
The Deferred Shares are proposed to be issued to Dr David Atkins (or his associate), being a Director (Listing Rule 10.14.1 applies).
- (b) **The number and class of securities to be issued to the person:**
409,500 fully paid ordinary shares
- (c) **The details of the Director's current total remuneration package is:**
\$705,209
- (d) **Number of securities that have been previously issued to the person under the scheme and the average acquisition paid (if any)**
Dr David Atkins was issued with 4 million Loan Funded Shares at a price of \$0.10 per Share and 4 million unlisted options under the Plan in 2024, for nil consideration.
- (e) **The date by which the entity will issue the securities:**
The Deferred Shares will be issued no later than 3 years after the date of this Meeting.
- (f) **The price at which the entity will issue the securities:**
The Deferred Shares will be issued at a price of \$0.10 per Share.
- (g) **A summary of the material terms of the scheme**
A summary of the material terms of the Company's Employee Incentive Omnibus Plan is set out in Annexure F to this Notice.
- (h) **Statement required under Listing Rule 10.15.11**
The details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under that rule.
- (i) **A voting exclusion statement:**
A voting exclusion statement is provided above in this Notice.

13.4 Board Recommendation

The Directors (other than Dr Atkins) recommend that Shareholders vote in favour of Resolution 18. Due to the interest he has in the outcome of Resolution 18, Dr Atkins makes no recommendation to Shareholders in relation to Resolution 18.

14. RESOLUTION 19: RATIFICATION OF PRIOR ISSUE OF OPTIONS

On 1 May 2025, the Company issued 401,716 options to Angelos Giannakopoulos for corporate services provided to the Company.

Under Listing Rule 7.1, a company may issue up to 15% of its ordinary share capital in any 12-month rolling period without Shareholder approval. Listing Rule 7.4 permits a company to obtain ratification from its Shareholders in relation to a prior Share issue, and thereby refresh its ability in the future to issue further Shares (equivalent in number to the Share issue being ratified by this resolution) without obtaining prior Shareholder approval.

The issue of the Options was within the 15% limitation imposed by ASX Listing Rule 7.1; however, the Company is now seeking Shareholder ratification and approval for the issue of Options.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Resolution 19 seeks shareholder approval to the issue under and for the purposes of Listing Rule 7.4.

If Resolution 19 is passed, the 401,716 options issued on 1 May 2025 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue date. If Resolution 19 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 it can issue without shareholder approval over the 12-month period following the issue date.

14.1 Technical information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 requires that the meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- (a) **The names of the allottee:**
Angelos Giannakopoulos
- (b) **The number of securities the entity issued:**
401,716 Options
- (c) **If, the securities are not fully paid ordinary securities, a summary of material terms of the securities:**
The securities are unlisted options with an exercise price of \$0.20 each and an expiry date of 31 March 2026.
- (d) **The date the securities were issued:**
1 May 2025
- (e) **The price or other consideration the entity will receive for the issue:**
The options were issued for no consideration. However, should all of the options be exercised, the Company will receive \$80,343.
- (f) **The purpose and intended use of the funds raised:**

The options were issued in part payment for corporate and investor relations services. Any funds received on exercise of the option will be applied to working capital purposes.

- (g) **If the securities were issued under an agreement, a summary of the material terms of the agreement:**

The allottee was engaged on a temporary basis for a specific task.

- (h) **A voting exclusion statement:**

A voting exclusion statement is provided above in this Notice.

14.2 Board recommendation

The Directors of the Company believe that Resolution 19 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution 19.

15. RESOLUTION 20: RATIFICATION OF PRIOR ISSUE OF SHARES

On 2 June 2025, the Company issued 483,871 Shares to Spark Plus Pte Ltd for investor relations services provided for to the Company.

Under Listing Rule 7.1, a company may issue up to 15% of its ordinary share capital in any 12-month rolling period without Shareholder approval. Listing Rule 7.4 permits a company to obtain ratification from its Shareholders in relation to a prior Share issue, and thereby refresh its ability in the future to issue further Shares (equivalent in number to the Share issue being ratified by this resolution) without obtaining prior Shareholder approval.

The issue of the 483,871 Shares was within the 15% limitation imposed by ASX Listing Rule 7.1; however, the Company is now seeking Shareholder ratification and approval for the issue of these 483,871 Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Resolution 20 seeks shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If Resolution 20 is passed, the 483,871 shares issued on 2 June 2025 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date. If Resolution 20 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 it can issue without shareholder approval over the 12-month period following the issue date.

15.1 Technical information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 requires that the meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- (a) **The names of the allottee:**
Spark Plus Pte Ltd
- (b) **The number of securities the entity issued:**
483,871 fully paid ordinary shares
- (c) **The date the securities were issued:**
2 June 2025
- (d) **The price or other consideration the entity will receive for the issue:**

The issue price was \$0.062 per Share.

- (e) **The purpose and intended use of the funds raised:**
The Shares were issued in part payment of fees payable to a service provider.
- (f) **If the securities were issued under an agreement, a summary of the material terms of the agreement:**
Investor relations services under an initial 3-month term with a right to a further 3-month renewal for an total engagement of 6-months.
- (g) **A voting exclusion statement:**
A voting exclusion statement is provided above in this Notice.

15.2 Board recommendation

The Directors of the Company believe that Resolution 20 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution 20.

16. RESOLUTION 21: BOARD SPILL MEETING (CONTINGENT ITEM)

1.1 Background

The Corporations Act includes a '**two strikes**' rule with regard to Remuneration Reports. The 'two strikes' rule provides that if 25% or more of the votes cast on the resolution to approve the Remuneration Report at two consecutive Annual General Meetings are against approving the Remuneration Report, Shareholders will have the opportunity to vote on a resolution proposing to convene another shareholder meeting to consider the spill of the Board.

At the Company's Annual General Meeting (AGM) in November 2024, 57.83% of the total vote received from Shareholders supported the 2024 Remuneration Report. As this was less than a 75% majority, this meant the Company received a 'first strike' against its Remuneration Report. Accordingly, if the votes against the 2025 Remuneration Report exceed 25% of the votes cast, the Company will receive a 'second strike'.

If a 'second strike' occurs, Resolution 21 will be put to the Annual General Meeting. If less than 25% of the votes cast are against approving the Remuneration Report, then there will be no 'second strike' and Resolution 21 will not be put to the Annual General Meeting.

If put, the spill resolution will be considered as an ordinary resolution, which means that, to be passed, the resolution requires the approval of a simple majority of the votes cast by or on behalf of shareholders entitled to vote on the resolution.

If this Resolution is passed and becomes effective, as required by section 250V of the Corporations Act, a special meeting of Shareholders known as a 'Spill Meeting' must be held within 90 days after the Annual General Meeting.

The Directors (other than the Managing Director) will cease to hold office at the end of the Spill Meeting (subject to the Company maintaining the minimum number of Directors as required by the Corporations Act). The Directors which may be subject to the Spill Meeting are:

- Gavin Fox-Smith; and
- Susan MacLeman.

Each of the Directors listed above would be eligible to seek re-election at the Spill Meeting, however there is no guarantee that any of them will do so.

1.2 Board recommendation

The Directors **abstain** from making a recommendation in relation to this Resolution 21. The Chair intends to vote undirected proxies against this Resolution 21.

17. FURTHER INFORMATION

The Directors are not aware of any other information which is relevant to the consideration by members of the proposed Resolutions set out in this Notice of Meeting.

The Directors recommend members read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser as to the effect of the proposed resolutions before making any decision in relation to the proposed Resolutions.

Glossary

DEFINITIONS

The following definitions are used in the Notice of Meeting and the Explanatory Memorandum:

Annual General Meeting / AGM means the annual general meeting of the Company to be held at the offices of the Offices of K&L Gates, Rialto South Tower, Level 25 525 Collins Street, Melbourne 3000 Victoria on 5 November 2025 and online at 11:00 AM pursuant to the Notice of Meeting.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX as amended from time to time.

Board means the board of Directors of the Company.

Closely Related Party means:

- (a) a spouse or child of the Key Management Personnel;
- (b) a child of the Key Management Personnel's spouse;
- (c) a dependant of the Key Management Personnel or of the Key Management Personnel's spouse;
- (d) anyone else who is one of the Key Management Personnel's family and may be expected to influence the Key Management Personnel, or be influenced by the Key Management Personnel, in the member's dealings with the entity;
- (e) a company under the Key Management Personnel's controls; or
- (f) a person prescribed by the regulations.

Company means Rhythm Biosciences Limited ACN 619 459 335.

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

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to this Notice.

Key Management Personnel or KMP means the key personnel as disclosed in the Remuneration Report.

Meeting means the annual general meeting subject to this Notice.

Notice of Meeting or **Notice** means this notice of Annual General Meeting.

Option means an option acquire a Share.

Placement means the placement to institutional, professional and sophisticated investors announced on 18 August 2025.

Placement Options means the Options offer under the Prospectus dated 18 August 2025.

Placement Shares means the Shares issued under the Placement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report of the Company for the year ended 30 June 2025 as set out in the Company's Annual Report for the year ended 30 June 2025.

Resolution means the resolutions referred to in the Notice of Meeting.

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

Share Registry means Automatic Registry Services

Shareholder means a holder of a Share.

Annexure A – Placement Option Terms and Conditions

Each option (**Option**) entitles the holder (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Share**) in **Rhythm Biosciences Limited** ACN 619 459 335 (**Company**) on the following terms:

1. Subject to clause 2 and any restrictions imposed by the ASX Limited (**ASX**), each Option is exercisable at any time after the date it is issued (**Issue Date**), until and including their expiry date, namely 5 PM (AEDT) on 30 November 2027 (**Expiry Date**). Any Options not exercised by the Expiry Date will automatically lapse at 5 PM on the Expiry Date.
2. The Options may be exercised for part or all of the Options held at a particular time by the Option Holder paying to the Company at its registered office prior to the Expiry Date the exercise price of A\$0.20 per Option (**Exercise Price**).
3. On receipt by the Company of the payment of the Exercise Price, the Company must, within 5 Business Days and if the Shares are listed on the ASX within the time period prescribed by the Listing Rules of the ASX (ASX Listing Rules):
 - (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
 - (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and
 - (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the Options that remain unexercised.
4. Shares allotted on the exercise of Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
5. The Options are transferable in accordance with the ASX Listing Rules.
6. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any Options, the number of Options to which each Option Holder is entitled or the Exercise Price of his or her Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
7. An Option does not confer the right to participate in new issues of capital offered to holders of Shares during the currency of the Options without exercising the Options. However, the Company will use reasonable endeavours to see that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 Business Days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the Options prior to that closing or record date in order to qualify for participation.
8. In the event of the liquidation of the Company, all unexercised Options will lapse upon the occurrence of that liquidation.
9. The Options do not provide any entitlement to dividends paid to ordinary shareholders.
10. The Options do not entitle the Option Holder to vote at any meeting of shareholders
11. To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms and Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
12. These Option Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.

Annexure B – Proportional Bid Provisions

The following is proposed to be renewed in the Constitution of the Company as Article 28.

28. PROPORTIONAL TAKEOVER BIDS

(1) Definitions

In this clause:

"approving resolution" has the same meaning as in section 648D(1) of the Act;

"approving resolution deadline" has the meaning specified in section 648D(2) of the Act;

"associate" has the meaning specified in Part 1.2 Division 2 of the Act;

"proportional takeover bid" has the meaning specified in section 9 of the Act.

(2) Prohibition on registration of transfer unless takeover scheme approved

Where an offer has been made under a proportional takeover bid in respect of Shares included in a class of Shares in the Company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed in accordance with the provisions of this Constitution.

(3) Approving resolution

An approving resolution is to be voted on at a meeting, convened and conducted by the Company of the persons entitled to vote on the approving resolution under section 648D(1)(b) of the Act.

(4) Entitlement to vote on approving resolution

A person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held Shares included in that class is entitled to vote on an approving resolution and, for the purposes of so voting, is entitled to one (1) vote for each of those Shares.

(5) Bidder and associates not entitled to vote

The bidder or an associate of the bidder is not entitled to vote on an approving resolution.

(6) Approving resolution passed

An approving resolution is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.

(7) General meeting provisions to apply

The provisions of this Constitution that apply to a general meeting of the Company apply, with any modifications as the circumstances require, to a meeting that is convened pursuant to this clause and apply as if that meeting was a general meeting of the Company.

(8) Meeting to be held before approving resolution deadline

Where takeover offers have been made under a proportional takeover bid, then the Directors of the Company must ensure that a resolution to approve the proportional takeover bid is voted on

in accordance with this clause before the approving resolution deadline in relation to the proportional takeover bid.

(9) Notice as to whether approving resolution is passed

Where an approving resolution to approve a proportional takeover bid is voted on, in accordance with this clause, before the approving resolution deadline in relation to the proportional takeover bid, the Company must, on or before the approving resolution deadline:

- (a) give to the bidder; and
- (b) serve on ASX

a notice in writing stating that an approving resolution to approve the proportional takeover bid has been voted on and that the approving resolution has been passed, or has been rejected, as the case requires.

(10) Approving resolution deemed to have been passed

Where, as at the end of the day before the approving resolution deadline in relation to a proportional takeover bid under which offers have been made, no resolution to approve the proportional takeover bid has been voted on in accordance with this clause, an approving resolution to approve the proportional takeover bid is, for the purposes of this clause, deemed to have been passed in accordance with this clause.

(11) Effect of this clause

This clause ceases to have effect on the third anniversary of the date of its adoption or of its most recent renewal.

Annexure C – Related Party Option Terms and Conditions

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| Entitlement | Each Related Party Option entitles the holder to subscribe for one fully paid ordinary share (Share) upon exercise of the Related Party Option. |
| Exercise Price | The amount payable upon exercise of each Related Party Option will be \$0.20 (Exercise Price), subject to any future reconstruction of capital. |
| Vesting Conditions | Options will vest upon the achievement of various milestone-based targets and are subject to the recipients remaining as a Directors of the Company over the Vesting Period. |
| Vesting Period | Options will vest over the period of 2 years from the grant date of the Options |
| Cessation of appointment | Pro-rata vesting as to the period of service provided related to the vesting conditions which apply to the Options. |
| Expiry Date | The Related Party Options will expire on 30 November 2027, if not exercised. |
| Exercise Period | The Related Party Options are exercisable at any time on or prior to the Expiry Date (Exercise Period) as and to the extent they have satisfied their Vesting Conditions. |
| Notice of Exercise | The Related Party Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Related Party Option certificate (Notice of Exercise) and payment of the Exercise Price for each Related Party Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. |
| Exercise Date | A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Related Party Option being exercised in cleared funds (Exercise Date). |
| Timing of issue of Shares on exercise | Within 5 Business Days after the Exercise Date, the Company will: <ul style="list-style-type: none"> (g) issue the number of Shares required under these terms and conditions in respect of the number of Related Party Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and (h) if admitted to the office list of ASX at the time, apply for official quotation of ASX of Shares issued pursuant to the exercise of the Related Party Options. |
| Shares issued on exercise | Shares issued on exercise of the Options rank equally with the then issued shares of the Company (other than those Shares for which dividends may have already been declared). |
| Change of control | All Options will automatically vest, and all vesting conditions will be deemed to have been satisfied in full if a Liquidity Event occurs. A "Liquidity Event" is defined as: <ul style="list-style-type: none"> (a) where a bidder under a takeover offer (as defined in the Corporations Act) has acceptances for more than 50% of the ordinary shares in the Company and there are no unsatisfied conditions (or conditions that not been waived) under the bid, or (b) on shareholder approval being obtained for a scheme of arrangement (as defined in the Corporations Act) with respect to the assets or securities of the Company; or (c) completion under a contract of sale with a third-party purchaser of all, or substantially all, of the assets and undertaking of the Company. |
| Reconstruction of capital | If at any time the issued capital of the Company is reconstructed, all rights of a Related Party Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction. |
| Participation in new issue | There are no participation rights or entitlements inherent in the Related Party Options and holders will not be entitled to participate in new issues of capital |

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| | offered to Shareholders during the currency of the Related Party Options without first exercising the Related Party Options. |
| Change in exercise price | A Related Party Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Related Party Option can be exercised. |
| Transferability | The Related Party Options are transferrable subject to any restrictions applicable under the Vesting Conditions, any restriction or escrow arrangement imposed by ASX or under applicable Australian securities laws. |
| Liquidation | In the event of the liquidation of the Company, all unvested or unexercised Options will lapse upon the occurrence of that liquidation. |
| No Dividends | The Options do not provide any entitlement to dividends paid to ordinary shareholders. |
| No Voting | The Options do not entitle the Option Holder to vote at any meeting of shareholders |
| ASX Listing Rules Prevail | To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms and Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; |
| Governing Law | These Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria. |

Annexure D – Loan Funded Shares Terms and Conditions

1. From time to time, and in its absolute discretion, the Board may invite employees and other eligible personnel of the Company (including the directors) to subscribe for Shares under the Loan Funded Equity Scheme (**Loan Funded Shares**) and, if the Board considers appropriate, to receive a limited recourse loan for all or part of the subscription price for those Loan Funded Shares.
 2. The key terms of each limited recourse loan (**Loan**) provided under the Loan Funded Equity Scheme (**Loan Terms**) are as follows:
 - (a) the Loan may only be applied towards the subscription price for the Loan Funded Shares, which subscription price will be at or above the market price of the Shares at the time the Loan Funded Shares are issued;
 - (b) the Loan will be interest free, provided that if the Loan is not repaid by the repayment date set by the Board, the Loan will incur interest at a default rate after that date (which will accrue on a daily basis and compound annually on the then outstanding Loan balance);
 - (c) by signing and returning a limited recourse loan application, the participants of the Loan Funded Equity Scheme (each a **Participant**) acknowledge and agree that the Loan Funded Shares will not be transferred, encumbered, otherwise disposed of, or have a security interest granted over it, by or on behalf of the Participant until the Loan is repaid with respect to those Loan Funded Shares sought to be so dealt with;
 - (d) the Loan becomes repayable on the earliest of:
 - (i) 5 years from the date on which the Loan is advanced to the Participant;
 - (ii) one month after the date of
 - (A) the Participant's resignation or cessation of office/engagement/employment (as the case may be) (other than if the Participant is removed from office),
 - (B) if the Company does not renew the Participant's employment agreement or engagement terms, or
 - (C) where the Company dismisses the Participant other than for cause; and
 - (D) (by the legal personal representative of the Participant) six months after the Participant ceases to be an employee of the Company due to their death,the earliest date being the **Repayment Date**.
- Notwithstanding the above paragraphs:
- (iii) the Participant may repay all or part of the Loan at any time before the Repayment Date; and
 - (iv) the Loan will be limited recourse such that on the Repayment Date the repayment obligation under the limited recourse loan
- will be limited to the lesser of the outstanding balance of the limited recourse loan and the market value of the Loan Funded Shares on that date.
3. In addition, where the Participant has elected for the Loan Funded Shares to be provided to the Company in full satisfaction of the Loan, the Company must accept a transfer of the Loan

Funded Shares by the Participant as full settlement of the repayment obligation under the limited recourse loan.

4. The Loan Funded Shares will rank equally with all other fully paid ordinary shares on issue in the capital of the Company. Holders of Loan Funded Shares will be entitled to exercise all voting rights attaching to those Shares in accordance with the Company's constitution. In addition, holders of Loan Funded Shares will be entitled to participate in dividends declared and paid by the Company in accordance with the Company's constitution, provided that any dividends declared with respect to the Loan Funded Shares, whilst there is still remaining any portion of the Loan unpaid, shall first be applied and paid to the Company in reduction of the outstanding Loan balance until that outstanding Loan balance is zero, before it is paid in cash to, or for any other benefit of, the Participant.
5. The Loan Funded Shares may only be sold by a Participant (where the Participant has been granted a limited recourse loan) where the Loan has been repaid in full in respect to the Loan Funded Shares sought to be sold (otherwise any dealing by the Participant in the Loan Funded Shares is prohibited without the prior written consent of the Company).
6. If the Loan becomes due and payable and the Participant has not repaid the amount of the Loan in full within 21 days of the due date, then the Participant will forfeit their interest in the Loan Funded Shares as full consideration for the repayment of the outstanding Loan balance, and the Company may either (at its election) take such action in the Participant's name, or direct that the Participant take such action, in relation to the Loan Funded Shares as the Company considers appropriate, which may include but is not limited to the Company undertaking a buy-back or capital reduction of the Loan Funded Shares or selling the Loan Funded Shares.
7. Upon any cessation of Continuous Employment (as defined in the Loan Funded Equity Scheme) of a Participant for any reason unless otherwise resolved by the Company (in its absolute discretion):
 - (a) all unvested securities issued pursuant to this Loan Funded Equity Scheme (**Relevant Securities**) shall lapse with immediate effect upon that termination;
 - (b) the vesting conditions not yet met shall be deemed incapable of being met; and
 - (c) the Relevant Securities shall be cancelled by the Company forthwith.
8. The Board has the discretion under the Loan Funded Equity Scheme at any time and without the need to provide any reason or cause or compensation to a Participant:
 - (a) to vary or accelerate vesting conditions or loan terms as it determines in its absolute discretion provided that any variation is not materially adverse to the existing rights conferred under the Loan Funded Equity Scheme; and
 - (b) to supplement, vary, amend or suspend the Loan Funded Equity Scheme or any of the terms and conditions of this Scheme as provided in the Loan Funded Equity Scheme, provided that any variation is not materially adverse to the existing rights conferred under the Loan Funded Equity Scheme.
9. Copies of the Loan Funded Equity Scheme Rules are available for inspection at the Company's registered office and will be provided without charge to shareholders on request. Application Form Terms
10. The Application for the Loan Funded Shares to be executed by a Participant includes the appointment by the Participant of the Company to be its attorney under a power of attorney (**Power of Attorney**) to perform all acts required on the Participant's behalf in order
 - (a) to transfer the shares (not yet vested) which are the subject of the Application to a nominee or nominees of the Company at the Issue Price per Share; or

- (b) for the Company to undertake a buy back (at the Issue Price per Share) or capital reduction of those Shares not yet vested pursuant to the provisions of the Corporations Act 2001,

11. upon the basis that the Application Form is an irrevocable direction to the Company to apply all proceeds that would have otherwise been provided or due to the Participant on a transfer, buy back or capital reduction solely in satisfaction of the Outstanding Loan Balance (as defined in the Loan Agreement).

12. The Application Form also contains a vesting condition that prevails over all other (if any) vesting conditions ("Liquidity Event Vesting Condition"), namely that all Loan Funded Shares vest immediately upon the happening of a Liquidity Event (as defined). A "Liquidity Event" is defined as:

- (a) where a bidder under a takeover offer (as defined in the Corporations Act) has acceptances for more than 50% of the ordinary shares in the Company and there are no unsatisfied conditions (or conditions that not been waived) under the bid;
- (b) on shareholder approval being obtained for a scheme of arrangement (as defined in the Corporations Act) with respect to the assets or securities of the Company; or
- (c) completion under a contract of sale with a third-party purchaser of all, or substantially all, of the assets and undertaking of the Company.

Annexure E –MD Option Terms and Conditions

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| Entitlement | Each MD Option entitles the holder to subscribe for one fully paid ordinary share (Share) upon exercise of the Related Party Option. |
| Exercise Price | The amount payable upon exercise of each MD Option will be \$0.25 (Exercise Price), subject to any future reconstruction of capital. |
| Vesting Conditions | Options will vest upon the achievement of various milestone-based targets and are subject to the recipients remaining as a Directors of the Company over the Vesting Period. |
| Vesting Period | Options will vest over the period of 3 years from the grant date of the Options |
| Cessation of appointment | Pro-rata vesting as to the period of service provided related to the vesting conditions which apply to the Options. |
| Expiry Date | The Related Party Options will expire on 10 November 2028, if not exercised. |
| Exercise Period | The Related Party Options are exercisable at any time on or prior to the Expiry Date (Exercise Period) as and to the extent they have satisfied their Vesting Conditions. |
| Notice of Exercise | The Related Party Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the MD Option certificate (Notice of Exercise) and payment of the Exercise Price for each MD Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. |
| Exercise Date | A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each MD Option being exercised in cleared funds (Exercise Date). |
| Timing of issue of Shares on exercise | Within 5 Business Days after the Exercise Date, the Company will: <ul style="list-style-type: none"> (i) issue the number of Shares required under these terms and conditions in respect of the number of Related Party Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and (j) if admitted to the office list of ASX at the time, apply for official quotation of ASX of Shares issued pursuant to the exercise of the Related Party Options. |
| Shares issued on exercise | Shares issued on exercise of the Options rank equally with the then issued shares of the Company (other than those Shares for which dividends may have already been declared). |
| Change of control | All Options will automatically vest, and all vesting conditions will be deemed to have been satisfied in full if a Liquidity Event occurs. A "Liquidity Event" is defined as: <ul style="list-style-type: none"> (b) where a bidder under a takeover offer (as defined in the Corporations Act) has acceptances for more than 50% of the ordinary shares in the Company and there are no unsatisfied conditions (or conditions that not been waived) under the bid, or (d) on shareholder approval being obtained for a scheme of arrangement (as defined in the Corporations Act) with respect to the assets or securities of the Company; or (e) completion under a contract of sale with a third-party purchaser of all, or substantially all, of the assets and undertaking of the Company. |
| Reconstruction of capital | If at any time the issued capital of the Company is reconstructed, all rights of a MD Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction. |
| Participation in new issue | There are no participation rights or entitlements inherent in the Related Party Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Related Party Options without first exercising the Related Party Options. |

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| Change in exercise price | A MD Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the MD Option can be exercised. |
| Transferability | The Related Party Options are transferrable subject to any restrictions applicable under the Vesting Conditions, any restriction or escrow arrangement imposed by ASX or under applicable Australian securities laws. |
| Liquidation | In the event of the liquidation of the Company, all unvested or unexercised Options will lapse upon the occurrence of that liquidation. |
| No Dividends | The Options do not provide any entitlement to dividends paid to ordinary shareholders. |
| No Voting | The Options do not entitle the Option Holder to vote at any meeting of shareholders |
| ASX Listing Rules Prevail | To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms and Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; |
| Governing Law | These Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria. |

Annexure F – Summary of material terms of Employee Incentive Omnibus Plan

The maximum number of securities that may be issued under the Employee Incentive Omnibus Plan ('Plan' or 'EIOP') is 10% of RHY Shares.

Any issues of securities or agreements to issue securities under the Plan will be announced to ASX.

The Plan provides for shares, options or other securities or interests (including performance rights) to be issued to eligible persons.

The purpose of the Plan is to:

- (a) provide eligible persons with an additional incentive to work to improve the performance of the Company;
- (b) attract and retain eligible persons essential for the continued growth and development of the Company;
- (c) to promote and foster loyalty and support amongst eligible persons for the benefit of the Company; and
- (d) to enhance the relationship between the Company and eligible persons for the long- term mutual benefit of all parties.

Eligible persons are directors, officers and employees of, or consultants to, the Company or an associated body corporate and, in the case of consultants, may include bodies corporate. Participants in the Plan, the number, type and terms of any securities offered or issue, and the terms of any invitation, offer or issue are determined by the Board with the advice of the remuneration committee, if any.

Directors and related parties of the Company may only participate in the Plan if prior shareholder approval is obtained in accordance with the ASX Listing Rules.

The total number of securities which may be issued under the Plan from time to time is the number which is 10% (ten percent) of the number of Shares on issue at the time of issue of a security. Shares issued on exercise of an option or exercise or conversion of an interest issued under the Plan, and options or other interests which have been converted or cancelled or which have lapsed are not counted in determining the number of securities issued under the Plan.

The Directors may make loans to eligible persons to assist acquiring or for the purpose of acquiring securities under the Plan, subject to compliance with the Corporations Act and ASX Listing Rules.

The Board is to administer the terms of the Plan, including but not limited to determining the terms of securities issued, adoption of rules subordinate to the Plan for the administration of the Plan and the suspension or termination of the Plan.

The Plan is to be interpreted and applied in accordance with and subject to the ASX Listing Rules.

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 3 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

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://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Rhythm Biosciences Limited, to be held as a hybrid meeting at **11.00am (AEDT) on Wednesday, 5 November 2025 at the offices of K&L Gates, Rialto South Tower Level 25, 525 Collins Street Melbourne, Victoria, 3000 and by Virtual Meeting** 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, to act generally at the Meeting on my/or 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) and at any adjournment or postponement of that Meeting.

[illegible]

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote except Resolution 21, in which the Chair will vote AGAINST. Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/ our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 12-18 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 12-18 are connected directly or indirectly with the remuneration of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

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

To access the virtual meeting:

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

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

STEP 2 – Your voting direction

| Resolutions | | For | Against | Abstain | Resolutions | | For | Against | Abstain |
|-------------|---|--------------------------|--------------------------|--------------------------|-------------|---|--------------------------|--------------------------|--------------------------|
| 1 | ADOPTION OF REMUNERATION REPORT | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 12 | APPROVAL OF ISSUE OF OPTIONS TO MS SUSAN MACLEMAN | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | RE-ELECTION OF MS SUE MACLEMAN | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 13 | APPROVAL OF ISSUE OF OPTIONS TO MR GAVIN FOX-SMITH | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | ELECTION OF MR GAVIN FOX-SMITH | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 14 | APPROVAL OF ISSUE OF OPTIONS TO MR DAVID ATKINS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | ISSUE OF PLACEMENT OPTIONS TO INVESTORS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 15 | APPROVAL OF ISSUE OF LOAN FUNDED SHARES TO MS SUSAN MACLEMAN | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 | ISSUE OF LEAD MANAGER OPTIONS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 16 | APPROVAL OF ISSUE OF LOAN FUNDED SHARES TO MR GAVIN FOX-SMITH | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 | RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 17 | APPROVAL OF ISSUE OF LOAN FUNDED SHARES TO DR DAVID ATKINS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 | APPROVAL OF ISSUE OF SHARES AND OPTIONS TO DR DAVID ATKINS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 18 | APPROVAL OF ISSUE OF DEFERRED SHARES TO DR DAVID ATKINS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 | APPROVAL OF ISSUE OF SHARES AND OPTIONS TO MR GAVIN FOX-SMITH | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 19 | RATIFICATION OF PRIOR ISSUE OF OPTIONS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 | APPROVAL OF ISSUE OF SHARES AND OPTIONS TO MR OTTO BUTTULA | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 20 | RATIFICATION OF PRIOR ISSUE OF SHARES | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 | APPROVAL OF 10% PLACEMENT CAPACITY | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 21 | BOARD SPILL MEETING [CONTINGENT ITEM] | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 | RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION | <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 | Securityholder 2 | Securityholder 3 |
| | | |
| Sole Director and Sole Company Secretary | Director | Director / Company Secretary |
| Contact Name | | |
| <div style="border: 1px solid black; height: 25px; width: 100%;"></div> | | |
| Email Address | | |
| <div style="border: 1px solid black; height: 25px; width: 100%;"></div> | | |
| Contact Daytime Telephone | | Date (DD/MM/YY) |
| <div style="border: 1px solid black; height: 25px; width: 100%;"></div> | | <div style="display: inline-block; border: 1px solid black; padding: 2px;"> </div> / <div style="display: inline-block; border: 1px solid black; padding: 2px;"> </div> / <div style="display: inline-block; border: 1px solid black; padding: 2px;"> </div> |
| By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible). | | |

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

7 October 2025

Annual General Meeting

Dear Shareholder,

The Board of Rhythm Biosciences Limited ACN' 619 459 335 (**ASX: RHY**) (the **Company**) advises shareholders that it will be convening its Annual General Meeting (**Meeting**) at 11.00am (**AEDT**) on Wednesday, 5 November 2025 at the Offices of K&L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria and online at:

https://us02web.zoom.us/webinar/register/WN_tUqjyZrsQLmWH-I097rVDg.

The Meeting will be a Hybrid meeting. Shareholders attending online will be able to watch, listen, ask questions and vote online. Online attendees are encouraged to pre-register as far in advance of the day of the Meeting as practical:

https://us02web.zoom.us/webinar/register/WN_tUqjyZrsQLmWH-I097rVDg.

Your proxy voting instruction must be received by 11:00am (Sydney time) on Monday, 3 November 2025, not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting. For further information on the proxy lodgement process, please contact the Company's share registry, Automic.

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Statement (**Notice**) or Proxy Form unless Shareholders have notified the Company of their preference to receive documents in physical form. Instead a copy of the Notice and Proxy Form is available for download from:

- The Company's share registry, Automic; or
- The Company Information page on ASX.

The resolutions will be decided by way of a Poll. If you are unable to attend the Meeting, you may wish to email any questions you want addressed at the Meeting by emailing them to anshu.raghuvanshi@acclime.com by 11.00am (AEDT) on Friday 31 October 2025.

The Board look forward to welcoming you to the Meeting.

Yours faithfully

Mark Licciardo
Company Secretary

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