



NOTICE OF ANNUAL GENERAL MEETING

Epsilon Healthcare Limited (ACN 614 508 039)

Notice is given that the 2026 annual general meeting (**Meeting**) of Epsilon Healthcare Limited (ACN 614 508 039) (**EPN**) will be held on the following date at the following time and place:

Date	Friday, 29 May 2026
Time	12.00pm (Brisbane time)
Place	Offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000

Ordinary business

Financial statements and reports

To receive and consider EPN's financial report, the Directors' report, and the auditor's report for the financial year ended 31 December 2025.

Resolution 1: Adoption of Remuneration Report

To consider and, if in favour, to pass the following Resolution under section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

- 1 'That the Remuneration Report of the Directors for the financial year ended 31 December 2025 be adopted.'

Note: Under section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or EPN. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing EPN's remuneration policies. Votes must not be cast on Resolution 1 in any capacity by the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties. Please refer to the voting restriction statement for Resolution 1.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolution 1.

Resolution 2: Re-election of Ms Zoe Hutchings as a Director

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

- 2 'That Ms Zoe Hutchings, being a Director who retires in accordance with clauses 20.2 and 20.3 of the Constitution and ASX Listing Rule 14.5 and, being eligible, be re-elected as a Director.'

Note: Information about the above candidate appears in the Explanatory Memorandum.

The Directors (with Ms Hutchings abstaining) recommend that you vote **in favour** of Resolution 2.

Special business

Resolution 3: Approval of grant of 22,000,000 Director Options to Mr Peter Giannopoulos

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

- 3 'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of 22,000,000 Director Options, and the issue of up to 22,000,000 EPN Shares on exercise of those Director Options (should the Board opt to satisfy the award by way of a new issue of EPN Shares), as described in the Explanatory Memorandum.'

Note: Further information in relation to Resolution 3 is set out in the Explanatory Memorandum. Any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to be granted Director Options, and any Associates of such persons, are restricted from voting on Resolution 3. Please refer to the voting restriction statement for Resolution 3. The voting restriction statement for Resolution 3 also includes a restriction on voting in accordance with sections 250BD(1) and 250BD(2) of the Corporations Act.

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

Resolution 4: Approval of grant of 10,000,000 Director Options to Mr Alan Beasley

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

- 4 'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of 10,000,000 Director Options, and the issue of up to 10,000,000 EPN Shares on exercise of those Director Options (should the Board opt to satisfy the award by way of a new issue of EPN Shares), as described in the Explanatory Memorandum.'

Note: Further information in relation to Resolution 4 is set out in the Explanatory Memorandum. Any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to be granted Director Options, and any Associates of such persons, are restricted from voting on Resolution 4. Please refer to the voting restriction statement for Resolution 4. The voting restriction statement for Resolution 4 also includes a restriction on voting in accordance with sections 250BD(1) and 250BD(2) of the Corporations Act.

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

Resolution 5: Approval of 10% Placement Capacity

To consider and, if in favour, to pass the following Resolution as a special resolution:

- 5 'That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for EPN to issue Equity Securities up to 10% of the issued capital of EPN (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.'

Note: Further information in relation to Resolution 5 is set out in the Explanatory Memorandum. Persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 5 (except a benefit solely by reason of being a holder of EPN Shares), and any Associates of such persons, are restricted from voting on Resolution 5. Please refer to the voting restriction statement for Resolution 5.

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

Resolution 6: Approval of appointment of RSM Australia Partners as EPN's auditor

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

- 6 'That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated in writing by a Shareholder and having consented in writing to act as EPN's auditor, be appointed as EPN's auditor.'

Note: Further information in relation to Resolution 6 is set out in the Explanatory Memorandum.

The Directors unanimously recommend that you vote **in favour** of Resolution 6.

Dated 29 April 2026

By order of the Board



Daniel Kaplon
Company Secretary
Epsilon Healthcare Limited

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Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder of EPN. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (c) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (d) If the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands.
- (e) If the proxy is the Chair of the Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (f) If the proxy is not the Chair of the Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (g) If the proxy form specifies the way the proxy is to vote on a particular Resolution and the proxy is not the Chair of the Meeting and a poll is demanded and either:
 - (i) the proxy is not recorded as attending; or
 - (ii) the proxy does not vote,
 the Chair of the Meeting is deemed the proxy for that Resolution.
- (h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the *Corporations Act 2001* (Cth) in which case EPN will require written proof of the representative's appointment which must be lodged with or presented to EPN before the Meeting.
- (i) If you wish to appoint a proxy, to be effective, proxy forms must be received by EPN at its registered office, or received by EPN's share registry, no later than 12.00pm (Brisbane time) on Wednesday, 27 May 2026.
- (j) EPN has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in EPN's register of Shareholders as at 7.00pm (Brisbane time) on Wednesday, 27 May 2026.
- (k) If you have any queries on how to cast your votes, please call Daniel Kaplon (Company Secretary) on +61 408 108 148 during business hours.

Voting restrictions

<p>Resolution 1 – Adoption of Remuneration Report</p>	<p>For the purposes of the Corporations Act, EPN will disregard votes cast on Resolution 1 (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. However, members of the Key Management Personnel details of whose remuneration are included in the Remuneration Report and their Closely Related Parties may cast a vote on Resolution 1 as proxy if the vote is not cast on their behalf and either:</p> <ul style="list-style-type: none"> (a) the proxy appointment is in writing and specifies the way the proxy is to vote on Resolution 1; or (b) the vote is cast by the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on Resolution 1; and (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. <p>If you are a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member (or acting on behalf of such a person), and purport to cast a vote on Resolution 1 that will be disregarded by EPN, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.</p>
<p>Resolution 3 – Approval of grant of 22,000,000 Director Options to Mr Peter Giannopoulos</p>	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 3 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to be granted Director Options, or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 3 if it is cast by:</p> <ul style="list-style-type: none"> (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 3 as the Chair of the Meeting decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way. <p>In addition, a vote must not be cast on Resolution 3 by the Key Management Personnel or a Closely Related Party of such a member as proxy where the appointment as proxy does not specify the way the proxy is to vote on Resolution 3 (i.e. for, against, abstain). However, in accordance with section 250BD(2) of the Corporations Act, EPN need not disregard votes cast on Resolution 3 if the votes are cast by the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy expressly authorises the Chair of the</p>

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	Meeting to exercise the proxy even if Resolution 3 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 4 – Approval of grant of 10,000,000 Director Options to Mr Alan Beasley	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 4 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to be granted Director Options, or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 4 if it is cast by:</p> <ul style="list-style-type: none"> (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 4 as the Chair of the Meeting decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way. <p>In addition, a vote must not be cast on Resolution 4 by the Key Management Personnel or a Closely Related Party of such a member as proxy where the appointment as proxy does not specify the way the proxy is to vote on Resolution 4 (i.e. for, against, abstain). However, in accordance with section 250BD(2) of the Corporations Act, EPN need not disregard votes cast on Resolution 4 if the votes are cast by the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
Resolution 5 – Approval of 10% Placement Capacity	<p>In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 5 (except a benefit solely by reason of being a holder of EPN Shares), or any Associate of any such person.</p> <p>However, EPN need not disregard a vote cast in favour of Resolution 5 if it is cast by:</p> <ul style="list-style-type: none"> (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 5 as the Chair of the Meeting decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

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EXPLANATORY MEMORANDUM

Epsilon Healthcare Limited (ACN 614 508 039)

This Explanatory Memorandum accompanies the notice of annual general meeting (**Notice of Meeting**) of EPN to be held at 12.00pm (Brisbane time) on Friday, 29 May 2026 at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

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

Ordinary business

Financial statements and reports

- 1 The Corporations Act requires that EPN's financial report, the Directors' report, and the auditor's report be laid before the Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the Meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the Meeting, Shareholders may address written questions to the Chair of the Meeting about the management of EPN or to EPN's auditor, RSM Australia Partners, if the question is relevant to:
 - the content of the auditor's report to be considered at the Meeting; or
 - the conduct of the audit of the annual financial report to be considered at the Meeting.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit any questions to EPN no later than the fifth business day before the day on which the Meeting is to be held.

- 5 Under section 250PA(1) of the Corporations Act, written questions for RSM Australia Partners must be given to EPN by no later than 5.00pm (Brisbane time) on Friday, 22 May 2026 to:

The Company Secretary
Epsilon Healthcare Limited
5 Goodyear Street
SOUTHPORT QLD 4215

or via email to corporate@epsilonhealthcare.com.au

- 6 EPN's financial report, the Directors' report, and the auditor's report are available on ASX's website (<https://www.asx.com.au/>) under the ASX ticker code 'EPN'.

Resolution 1: Adoption of Remuneration Report

General

- 7 Shareholders are asked to adopt EPN's Remuneration Report for the financial year ended 31 December 2025. This Remuneration Report is included in the Directors' report in the 2025 Annual Report. A copy of the 2025 Annual Report is available on ASX's website (<https://www.asx.com.au/>) under the ASX ticker code 'EPN'.
- 8 Under the Corporations Act, EPN is required to include in the business of its Meeting a Resolution that its Remuneration Report for the financial year ended 31 December 2025 be adopted.
- 9 The Remuneration Report:
- explains the Board's policies on the nature and level of remuneration paid to Directors and each member of Key Management Personnel within the EPN group;
 - discusses the link between the Board's policies and EPN's performance;
 - sets out the remuneration details for each Director and for each member of EPN's Key Management Personnel; and
 - makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating members of the Key Management Personnel, including executive Directors.
- 10 The Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- 11 Resolution 1 is advisory only and does not bind the Directors or EPN. The Board will take the discussion at the Meeting into consideration when determining EPN's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

Directors' recommendation

- 12 As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, abstains from making a recommendation regarding Resolution 1.

Note: If you appoint the Chair of the Meeting as your proxy for Resolution 1 and you do not provide voting directions, the Chair of the Meeting is entitled to cast your vote in accordance with his or her stated intentions, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

If you appoint another Director or member of the Key Management Personnel as your proxy for Resolution 1, you MUST direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

Resolution 2: Re-election of Ms Zoe Hutchings as a Director

General

- 13 Under clause 20.1 of the Constitution, a Director must not hold office without re-election following the third annual general meeting after that Director's appointment or last re-election or for more than three years, whichever is longest. Under clause 20.2 of the Constitution, while EPN is admitted to the Official List of ASX, at least one Director must stand for election or re-election at each annual general meeting. Under clause 20.3 of the Constitution, if no Director is standing for election or re-election or is required to retire at an annual general meeting under clause 20.1 or 20.2 of the Constitution, then the Director who has been longest in office since that Director's last election must retire from office at that annual general meeting. In addition, ASX Listing Rule 14.4 states that a director, other than a Managing Director, must not hold office (without re-election) past the third annual general meeting following that director's appointment or three years,

whichever is longer. ASX Listing Rule 14.5 also states that an entity which has directors must hold an election of directors at each of its annual general meetings. A Director who retires in accordance with these requirements is eligible for election or re-election (as applicable).

- 14 EPN currently has three Directors, Mr Peter Giannopoulos, Mr Alan Beasley, and Ms Zoe Hutchings. Mr Giannopoulos is the Managing Director and is therefore exempt from Director rotation requirements under clauses 19.5 and 20.6 of the Constitution and ASX Listing Rule 14.4. Of the other two Directors, Ms Hutchings was elected at EPN's 2024 annual general meeting and is therefore not yet due for re-election, and Mr Beasley was last re-elected at EPN's 2025 annual general meeting and is therefore not yet due for re-election. Ms Hutchings is, however, the Director that has been longest in office since their last election or re-election (as the case may be) for the purposes of clause 20.3 of the Constitution. Ms Hutchings is therefore required to retire at the Meeting in accordance with clauses 20.2 and 20.3 of the Constitution and ASX Listing Rule 14.5 (and will be eligible for election at the Meeting in accordance with clause 20.7 of the Constitution).
- 15 Ms Hutchings has built an extensive career leading pharmaceutical and healthcare businesses to deliver success and identify opportunities for diversification and growth and to realise long-term profitability in multiple geographical jurisdictions. Her leadership of the company-wide strategy at Sandoz Pharmaceuticals, encompassing a start-up business unit and cross-company strategy, led to a return to margin accretive growth. Working within the healthcare setting has provided Ms Hutchings with the opportunity to work within highly regulated markets and enabled Ms Hutchings to develop strong financial and operational governance, strategy development, and organisational advocacy. Ms Hutchings has been driven by a passion to improve health outcomes by creating earlier and expanded access to medicines. Ms Hutchings has recently completed a Master of Sustainability at the University of Sydney, specialising in sustainable development in business, health, law and policy. Concurrently, Ms Hutchings established a consultancy business utilising her extensive skills acquired in the pharmaceutical and healthcare industry across multiple therapeutic areas managing portfolios at various product life cycle stages from launch of new molecular entities to managing patent expiries and established generic portfolios.

Directors' recommendation

- 16 The Directors (with Ms Hutchings abstaining) recommend that you vote **in favour** of Resolution 2.

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

Special business

Resolution 3: Approval of grant of 22,000,000 Director Options to Mr Peter Giannopoulos

General

- 17 The Board has approved the Director Options Ts&Cs as an incentive scheme pursuant to which Directors may receive awards of Director Options in connection with their remuneration and incentivisation arrangements, to assist in attracting, motivating and retaining Directors and to provide Directors with an opportunity to participate in the future growth of EPN. All Directors are eligible to participate and receive such awards, however in this case EPN proposes to grant Director Options to Mr Peter Giannopoulos.
- 18 The Board has agreed, subject to obtaining Shareholder approval, to grant 22,000,000 Director Options to Mr Giannopoulos as a long-term incentive in respect of the financial year ended 31 December 2025 pursuant to the Director Options Ts&Cs.
- 19 There are no applicable vesting conditions for the Director Options the subject of Resolution 3.
- 20 The Director Options the subject of Resolution 3 were intended to be granted (subject to obtaining Shareholder approval) much earlier than now, prior to the restructuring of the EPN group (noting that this proposal was deferred in light of more pressing priorities for EPN), and had that been the

case they would have been subject to the following vesting conditions (which have already been satisfied):

#	Performance Metric	Category	Weighting	Target (100% Vesting)	Measurement / Notes
1	Group Revenue	Financial	25%	Qualitative metrics for 2024 given emergence from VA	Stabilisation of Group Revenues and implementation of revenue accretive strategies that will deliver future period revenue growth
2	New CDMO Contract Wins	Operational	10%	≥3 new manufacturing contracts	Signing of ≥3 manufacturing contracts
3	Clinics Patient Growth	Operational	10%	+30% active patients	Verified patient database growth
4	Pharmacy Strategy	Strategic	10%	Regulatory Approvals & commencement of new business unit	Commencement of operations post the relevant approvals
5	New Medicinal Cannabis Product offering	Strategic	10%	≥2 new products	Commencement of TGA approved manufacture of two new product lines to meet current and emerging client and patient needs translating to revenue generating activities
6	Regulatory Approvals (TGA / GMP / Export)	Compliance	10%	Maintain all existing + 1 new licence	Verified by regulatory documentation – look to expand international export approvals
7	Manufacturing Efficiency (COGS Reduction)	Operational	5%	-5-10% COGS per unit	Deliver via process automation, process gains & improved local and international procurement processes
8	Strategic Partnerships / M&A Execution	Strategic	5%	≥1 transaction adding value	Pursue Board approved strategic partnerships which will be complimentary to the organisation, contribute new revenues
9	Employee Engagement / Retention	People	5%	<10% turnover	Verified by HR metrics
10	Operational Compliance & Quality	Compliance	10%	Ongoing 100% regulatory compliance	TGA, AHPRA, GMP, ODC, QLD Health

- 21 The Director Options the subject of Resolution 3 are otherwise subject to the Director Options Ts&Cs, a summary of the material terms of which is set out in Annexure A.

ASX Listing Rule 10.14

- 22 ASX Listing Rule 10.14 provides that an ASX-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 (ASX Listing Rule 10.14.1);
- (b) an Associate of a director of the company (ASX Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

- 23 The grant of Director Options the subject of Resolution 3 does not fall within any of the exceptions in ASX Listing Rule 10.16, and therefore requires Shareholder approval under ASX Listing Rule 10.14.

- 24 Resolution 3 therefore seeks approval from Shareholders under ASX Listing Rule 10.14 to permit the grant of the 22,000,000 Director Options to Mr Giannopoulos.

Information required by ASX Listing Rule 14.1A

- 25 If Resolution 3 is passed, the Director Options the subject of Resolution 3 will be granted to Mr Giannopoulos on the basis set out above (and separate approvals pursuant to ASX Listing Rules 7.1 and 10.11 will not be required because Shareholder approval is being obtained under ASX Listing Rule 10.14). If Resolution 3 is not passed, the Director Options the subject of Resolution 3 will not be granted to Mr Giannopoulos.

Information required by ASX Listing Rule 10.15

26 Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to Resolution 3:

Name of person	Mr Peter Giannopoulos
Category in ASX Listing Rule 10.14.1 to ASX Listing Rule 10.14.3 the person falls within and why	Mr Giannopoulos is a Director for the purposes of ASX Listing Rule 10.14.1
Number and class of securities to be issued	22,000,000 Director Options
Information required in accordance with ASX Listing Rules 10.15.4, 10.15.5 and 10.15.10	<p>Mr Giannopoulos' current total remuneration package consists of \$519,750 per annum in cash excluding superannuation, a short-term incentive of up to 25% of his cash remuneration per annum to be satisfied by cash payment, and a long-term incentive of up to 80% of his cash remuneration to be satisfied by grants of options over EPN Shares</p> <p>Mr Giannopoulos has not previously been granted or issued any securities pursuant to the Director Options Ts&Cs</p> <p>No loan will be made to Mr Giannopoulos in relation to the grant of the Director Options the subject of Resolution 3</p>
Material terms of securities and other information required in accordance with ASX Listing Rule 10.15.6	<p>The Director Options the subject of Resolution 3 are proposed to be granted pursuant to the Director Options Ts&Cs</p> <p>Director Options are proposed to be granted in this case to strengthen the alignment between performance related remuneration and Shareholder returns, ensuring that remuneration outcomes for Mr Giannopoulos are directly linked to performance in a manner that is ultimately aligned to Shareholder interests</p> <p>EPN attributes a value of \$396,000 to the Director Options the subject of Resolution 3 (being \$0.018 per Director Option) on the basis of the EPN Share price on 23 May 2023 when Mr Giannopoulos commenced employment with the EPN group (noting that the grant of the Director Options the subject of Resolution 3 was agreed by the former board of directors of EPN in connection with Mr Giannopoulos' employment prior to his appointment to the Board, but now that Mr Giannopoulos is a Director, Shareholder approval is required for the grant)</p>
Date on which securities will be issued	Assuming Resolution 3 is approved by Shareholders, the Director Options the subject of Resolution 3 are proposed to be granted shortly after the Meeting, but in any event no later than three years after the Meeting
Issue price	No amount is payable for either the grant or the exercise of the Director Options the subject of Resolution 3
Summary of material terms of scheme	Refer to Annexure A for the material terms of the Director Options Ts&Cs (noting that there are no other material terms of the incentive scheme)

27 Details of any securities granted or issued pursuant to the Director Options Ts&Cs will be published in EPN's annual report relating to the period in which they were granted or issued, along with a statement that approval for the grant or 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 a grant or issue of securities pursuant to the Director Options Ts&Cs after

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Resolution 3 is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Directors' recommendation

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

Note: If you appoint the Chair of the Meeting as your proxy for Resolution 3 and you do not provide voting directions, the Chair of the Meeting is entitled to cast your vote in accordance with his or her stated intentions, even though Resolution 3 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.

If you appoint another Director or member of the Key Management Personnel as your proxy for Resolution 3, you **MUST** direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

Resolution 4: Approval of grant of 10,000,000 Director Options to Mr Alan Beasley

General

- 29 As set out at paragraph 17 above, the Board has approved the Director Options Ts&Cs as an incentive scheme pursuant to which Directors may receive awards of Director Options in connection with their remuneration and incentivisation arrangements, to assist in attracting, motivating and retaining Directors and to provide Directors with an opportunity to participate in the future growth of EPN. All Directors are eligible to participate and receive such awards, however in this case EPN proposes to grant Director Options to Mr Alan Beasley.
- 30 The Board has agreed, subject to obtaining Shareholder approval, to grant 10,000,000 Director Options to Mr Beasley as a long-term incentive in respect of the financial year ended 31 December 2025 pursuant to the Director Options Ts&Cs.
- 31 There are no applicable vesting conditions for the Director Options the subject of Resolution 4.
- 32 The Director Options the subject of Resolution 4 were intended to be granted (subject to obtaining Shareholder approval) much earlier than now, prior to the restructuring of the EPN group (noting that this proposal was deferred in light of more pressing priorities for EPN), and had that been the case they would have been subject to the following vesting conditions (which have already been satisfied):
- (a) the market capitalisation of EPN increasing at least 50% from what it was as at 17 December 2023 on or before 31 December 2025;
 - (b) sufficient funds being raised to put a deed of company arrangement for EPN and each of its subsidiaries to creditors;
 - (c) the relevant deeds of company arrangement being approved by creditors of EPN and each of its subsidiaries, and the relevant administrator;
 - (d) the successful effectuation of the relevant deeds of company arrangement for EPN and each of its subsidiaries;
 - (e) the lodgement of all outstanding financial reports required for ASX to lift the suspension on trading in EPN Shares; and
 - (f) the successful lifting of the suspension on trading in EPN Shares.
- 33 The Director Options the subject of Resolution 4 are otherwise subject to the Director Options Ts&Cs, a summary of the material terms of which is set out in Annexure A.

ASX Listing Rule 10.14

34 ASX Listing Rule 10.14 provides that an ASX-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 (ASX Listing Rule 10.14.1);
- (b) an Associate of a director of the company (ASX Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

35 The grant of Director Options the subject of Resolution 4 does not fall within any of the exceptions in ASX Listing Rule 10.16, and therefore requires Shareholder approval under ASX Listing Rule 10.14.

36 Resolution 4 therefore seeks approval from Shareholders under ASX Listing Rule 10.14 to permit the grant of the 10,000,000 Director Options to Mr Beasley.

Information required by ASX Listing Rule 14.1A

37 If Resolution 4 is passed, the Director Options the subject of Resolution 4 will be granted to Mr Beasley on the basis set out above (and separate approvals pursuant to ASX Listing Rules 7.1 and 10.11 will not be required because Shareholder approval is being obtained under ASX Listing Rule 10.14). If Resolution 4 is not passed, the Director Options the subject of Resolution 4 will not be granted to Mr Beasley.

Information required by ASX Listing Rule 10.15

38 Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to Resolution 4:

Name of person	Mr Alan Beasley
Category in ASX Listing Rule 10.14.1 to ASX Listing Rule 10.14.3 the person falls within and why	Mr Beasley is a Director for the purposes of ASX Listing Rule 10.14.1
Number and class of securities to be issued	10,000,000 Director Options
Information required in accordance with ASX Listing Rules 10.15.4, 10.15.5 and 10.15.10	Mr Beasley's current total remuneration package consists of \$144,000 per annum in cash Mr Beasley has not previously been granted or issued any securities pursuant to the Director Options Ts&Cs No loan will be made to Mr Beasley in relation to the grant of the Director Options the subject of Resolution 4

Material terms of securities and other information required in accordance with ASX Listing Rule 10.15.6	<p>The Director Options the subject of Resolution 4 are proposed to be granted pursuant to the Director Options Ts&Cs</p> <p>Director Options are proposed to be granted in this case to strengthen the alignment between performance related remuneration and Shareholder returns, ensuring that remuneration outcomes for Mr Beasley are directly linked to performance in a manner that is ultimately aligned to Shareholder interests</p> <p>EPN attributes a value of \$160,000 to the Director Options the subject of Resolution 4 (being \$0.016 per Director Option) on the basis of net tangible asset backing post-administration determined in October 2024 which was relied on to raise additional capital in December 2024</p>
Date on which securities will be issued	Assuming Resolution 4 is approved by Shareholders, the Director Options the subject of Resolution 4 are proposed to be granted shortly after the Meeting, but in any event no later than three years after the Meeting
Issue price	No amount is payable for either the grant or the exercise of the Director Options the subject of Resolution 4
Summary of material terms of scheme	Refer to Annexure A for the material terms of the Director Options Ts&Cs (noting that there are no other material terms of the incentive scheme)

- 39 Details of any securities granted or issued pursuant to the Director Options Ts&Cs will be published in EPN's annual report relating to the period in which they were granted or issued, along with a statement that approval for the grant or 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 a grant or issue of securities pursuant to the Director Options Ts&Cs after Resolution 4 is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Directors' recommendation

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

Note: If you appoint the Chair of the Meeting as your proxy for Resolution 4 and you do not provide voting directions, the Chair of the Meeting is entitled to cast your vote in accordance with his or her stated intentions, even though Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 4.

If you appoint another Director or member of the Key Management Personnel as your proxy for Resolution 4, you **MUST** direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

Resolution 5: Approval of 10% Placement Capacity

ASX Listing Rule 7.1A

- 41 Broadly speaking and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of Equity Securities that an ASX-listed company can issue or grant without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities that it had on issue at the start of that period. Under ASX Listing Rule 7.1A, however, an Eligible Entity (as defined at paragraph 42 below) may seek shareholder approval by special resolution passed at an annual general meeting to increase this 15% limit by an extra 10%, such that the Eligible Entity will have the capacity to issue an additional number of Equity Securities equal to 10% of the fully paid ordinary securities that it had on issue at the start of the relevant 12-month period (calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2) during the 10% Placement Capacity Period (as defined at paragraph 45 below) (**10% Placement Capacity**).

42 An Eligible Entity means an entity which:

- is not included in the S&P/ASX 300 Index; and
- has a market capitalisation of \$300 million or less,

(Eligible Entity). EPN is an Eligible Entity for this purpose.

43 Resolution 5 seeks Shareholder approval for EPN to have the additional 10% Placement Capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval. Any Equity Securities issued under the 10% Placement Capacity must be in an existing quoted class of EPN's Equity Securities.

44 Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

ASX Listing Rule 7.3A

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

- **Period for which approval will be valid**

The Equity Securities may be issued under the 10% Placement Capacity during the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of EPN's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of EPN's activities) or ASX Listing Rule 11.2 (a disposal of EPN's main undertaking),

(10% Placement Capacity Period).

- **Minimum price**

Any Equity Securities issued under the 10% Placement Capacity must be issued for a cash consideration per Equity Security which is not less than 75% of the volume weighted average market price for Equity Securities in that 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 Equity Securities are to be issued is agreed by the Eligible Entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date specified under paragraph (i) above, the date on which the Equity Securities are issued.

- **Purposes for which the funds raised by an issue of Equity Securities under the 10% Placement Capacity may be used**

Equity Securities issued under the 10% Placement Capacity can only be issued for cash consideration.

It is the current intention of the Board that any funds raised under an issue of Equity Securities under the 10% Placement Capacity will be applied towards ongoing operations and growth opportunities for EPN, the acquisition of or investment in new assets (including expenses associated with such acquisitions or investments), and/or general

working capital requirements (including salaries, office administration costs, corporate advisory service costs, and compliance fees).

EPN will comply with its disclosure obligations under ASX Listing Rules 2.7, 3.10.3 and 7.1A.4 upon issue of any Equity Securities under the 10% Placement Capacity.

- **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any EPN Shares under the issue.

A table describing the notional possible dilution, based upon various assumptions as stated, is set out below.

The below table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 as at 13 April 2026 and the market price of EPN Shares on that date.

The below table also shows two examples where Variable A increases by 50% and 100%, and two examples where the issue price of EPN Shares issued under the 10% Placement Capacity decreases by 50% and increases by 50%, as against the current market price of EPN Shares.

Variable A		EPN Shares issued – 10% voting dilution	Dilution		
			Issue price		
			\$0.0105	\$0.021	\$0.0315
			50% decrease	Issue price	50% increase
		Funds raised			
Current	389,104,011 EPN Shares	38,910,401 EPN Shares	\$408,559.21	\$817,118.42	\$1,225,677.63
50% increase	583,656,016 EPN Shares	58,365,601 EPN Shares	\$612,838.81	\$1,225,677.62	\$1,838,516.43
100% increase	778,208,022 EPN Shares	77,820,802 EPN Shares	\$817,118.42	\$1,634,236.84	\$2,451,355.26

*The number of EPN Shares on issue could increase as a result of issues of EPN Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The above table has been prepared on the following assumptions:

- The issue price is \$0.021, being the closing price of EPN Shares on ASX on 13 April 2026.
- EPN issues the maximum possible number of EPN Shares under the 10% Placement Capacity.
- The issue of Equity Securities under the 10% Placement Capacity consists only of EPN Shares. It is assumed that no options or performance rights vest and are exercised to convert into EPN Shares before the date of issue of the EPN Shares under the 10% Placement Capacity.
- The above table only shows the effect of issues of EPN Shares under the 10% Placement Capacity, and not under the 15% placement capacity under ASX Listing Rule 7.1.

- (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued EPN Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (vi) The above table does not show an example of dilution that may be caused to a particular Shareholder by reason of EPN Share issues under the 10% Placement Capacity based on that Shareholder's holding at the date of this Notice of Meeting.

Shareholders should note that there is a risk that:

- (vii) the market price for EPN Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (viii) the EPN Shares may be issued at a price that is at a discount to the market price for those EPN Shares on the date of issue.

- **Allocation policy under 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be Related Parties or Associates of Related Parties of EPN.

EPN will determine the recipients at the time of the issue of Equity Securities under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to EPN at that time, including but not limited to an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of EPN;
- (iv) the circumstances of EPN, including but not limited to the financial position and solvency of EPN;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

- **Issue of Equity Securities Under 10% Placement Capacity in the 12 months preceding the date of the Meeting**

EPN has not issued or agreed to issue any Equity Securities under ASX Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting.

Information required by ASX Listing Rule 14.1A

- 46 If Resolution 5 is passed, EPN will be able to issue or grant Equity Securities up to the combined 25% limit in ASX Listing Rule 7.1 and ASX Listing Rule 7.1A without any further Shareholder approval. If Resolution 5 is not passed, EPN will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing or granting Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Directors' recommendation

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

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

Resolution 6: Approval of appointment of RSM Australia Partners as EPN's auditor

General

- 48 On 16 December 2025, in accordance with section 327C(1) of the Corporations Act, EPN appointed RSM Australia Partners as its auditor following ASIC's consent to the resignation of EPN's previous auditor, A D Danieli Audit Pty Ltd (ACN 136 616 610), in accordance with section 329(5) of the Corporations Act.
- 49 In accordance with section 327C(2) of the Corporations Act, RSM Australia Partners holds office as EPN's auditor until EPN's next annual general meeting, being the Meeting the subject of this Notice of Meeting.
- 50 In accordance with section 327B(1)(b) of the Corporations Act, EPN now seeks Shareholder approval for the ongoing appointment of RSM Australia Partners as EPN's auditor.
- 51 In accordance with section 328B(1) of the Corporations Act, notice in writing nominating RSM Australia Partners as EPN's auditor has been given to EPN by a Shareholder, a copy of which is attached to this Notice of Meeting as Annexure B.
- 52 RSM Australia Partners has provided to EPN, and has not withdrawn, its written consent to act as EPN's auditor in accordance with section 328A(1) of the Corporations Act.

Directors' recommendation

- 53 The Directors unanimously recommend that you vote **in favour** of Resolution 6.

Note: The Chair of the Meeting intends to vote all available proxies in favour of Resolution 6.

DEFINITIONS

Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

10% Placement Capacity	has the meaning given to the term in paragraph 41 of the Explanatory Memorandum.
10% Placement Capacity Period	has the meaning given to the term in paragraph 45 of the Explanatory Memorandum.
2025 Annual Report	means EPN's annual report including the reports of the Directors and auditor and the financial statements of EPN for the financial year ended 31 December 2025, which can be downloaded from ASX's website (https://www.asx.com.au/) under the ASX ticker code 'EPN'.
Associate	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
ASX	means ASX Limited (ACN 008 624 691) or the securities exchange operated by it, as the case requires.
ASX Listing Rules	means the listing rules of ASX.
Board	means the board of Directors of EPN.
Closely Related Party	of a member of Key Management Personnel means: <ul style="list-style-type: none"> (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependant of the member or of the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with EPN; (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of paragraph (f) of the definition of 'closely related party' in section 9 of the Corporations Act.
Constitution	means the existing constitution of EPN.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director Options	means options over EPN Shares granted pursuant to the Director Options Ts&Cs.
Director Options Ts&Cs	means the terms and conditions set out in Annexure A.
Directors	means the directors of EPN.
Eligible Entity	has the meaning given to the term in paragraph 42 of the Explanatory Memorandum.
EPN	means Epsilon Healthcare Limited (ACN 614 508 039).
EPN Shares	means fully paid ordinary shares in the capital of EPN.
Equity Securities	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
Expiry Date	has the meaning given to that term in Annexure A.
Explanatory Memorandum	means the explanatory statement accompanying the Resolutions contained in this Notice of Meeting.

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Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board, being those persons having authority and responsibility for planning, directing and controlling the activities of EPN, or if EPN is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of EPN, or if EPN is part of a consolidated entity, of an entity within the consolidated group.
Meeting	means EPN's annual general meeting the subject of this Notice of Meeting.
Notice of Exercise of Director Options	has the meaning given to that term in Annexure A.
Notice of Meeting	means this notice of meeting and includes the Explanatory Memorandum.
Related Party	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
Remuneration Report	means that section of the Directors' report under the heading 'Remuneration Report' set out in the 2025 Annual Report that is included under section 300A(1) of the Corporations Act.
Resolution	means a resolution set out in this Notice of Meeting.
Shareholder	means a person who is a registered holder of EPN Shares.

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Annexure A – Director Options Ts&Cs

Director Options issued pursuant to these terms of issue will entitle the holder to subscribe for EPN Shares on the following terms and conditions:

- (a) Each Director Option entitles the holder to subscribe for one EPN Share upon exercise of the Director Option, following satisfaction of any applicable vesting conditions set by EPN.
- (b) There is no exercise price payable by the holder in order to exercise of the Director Options.
- (c) Each Director Option will expire on the date that is three years from the date of grant of the relevant Director Option (**Expiry Date**).
- (d) Provided any applicable vesting conditions have been satisfied, each Director Option may be exercised at any time prior to its Expiry Date by the holder completing and delivering to EPN a notice of exercise of Director Options (**Notice of Exercise of Director Options**).
- (e) EPN shall, within five business days after the receipt of a Notice of Exercise of Director Options, issue EPN Shares in respect of the Director Options exercised and procure the despatch of a holding statement for the EPN Shares to the holder.
- (f) EPN Shares issued on exercise of any Director Options rank equally with the other EPN Shares then on issue in the capital of EPN.
- (g) The holder may exercise any number of the Director Options without prejudice to the holder's ability to subsequently exercise any remaining Director Options.
- (h) A Director Option not exercised on or before its Expiry Date will automatically lapse on the first day following its Expiry Date.
- (i) In the event of any reorganisation of capital of EPN which occurs prior to the Expiry Date, the number of Director Options to which the holder is entitled will be adjusted in accordance with ASX Listing Rule 7.22 (as amended from time to time), regardless of whether EPN is listed on ASX at the time the reorganisation is effected.
- (j) If EPN is admitted to the Official List of ASX, the following clauses apply:
 - (i) despite anything contained in these terms of issue, if the ASX Listing Rules prohibit an act being done, the act must not be done;
 - (ii) nothing contained in these terms of issue prevents an act being done that the ASX Listing Rules require to be done;
 - (iii) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
 - (iv) if the ASX Listing Rules require these terms of issue to contain a provision and they do not contain that provision, these terms of issue are deemed to contain that provision;
 - (v) if the ASX Listing Rules require these terms of issue not to contain a provision and they contain that provision, these terms of issue are deemed not to contain that provision; and
 - (vi) if any provision of these terms of issue is or becomes inconsistent with the ASX Listing Rules, these terms of issue are deemed not to contain that provision to the extent of the inconsistency.
- (k) The Director Options are freely transferrable, subject to compliance with the *Corporations Act 2001* (Cth).

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- (l) Upon the occurrence of a change of control event (as so determined by EPN), EPN may at its discretion, and subject to such terms and conditions as it determines, resolve that any applicable vesting conditions relating to some or all of the unvested Director Options be waived or deemed to be satisfied.

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Annexure B – Notice of nomination of auditor

29 April 2026

The Directors
Epsilon Healthcare Limited (EPN)
5 Goodyear Street
SOUTHPORT QLD 4215

Dear Directors

RE: Notice of nomination of RSM Australia Partners as EPN's auditor

Following the resignation of EPN's previous auditor, A D Danieli Audit Pty Ltd (ACN 136 616 610), I, **Alan Preston Beasley**, being a shareholder of EPN, hereby nominate RSM Australia Partners for appointment as EPN's auditor at EPN's 2026 annual general meeting to be held on or about Friday, 29 May 2026. Please distribute this notice of nomination as required by section 328B(3) of the *Corporations Act 2001* (Cth).

Yours sincerely



Alan Preston Beasley

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Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (Brisbane time) on Wednesday, 27 May 2026.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188739

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Epsilon Healthcare Limited to be held at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 on Friday, 29 May 2026 at 12:00pm (Brisbane time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 3 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

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

ORDINARY BUSINESS

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Ms Zoe Hutchings as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

Resolution 3 Approval of grant of 22,000,000 Director Options to Mr Peter Giannopoulos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval of grant of 10,000,000 Director Options to Mr Alan Beasley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of appointment of RSM Australia Partners as EPN's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / <input type="text"/>
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number Email Address

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

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