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THE HYDRATION PHARMACEUTICALS COMPANY LIMITED

ACN 620 385 677

(ASX: HPC)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Date of Meeting: 8 October 2026

Time of Meeting: 10.00am (Melbourne time)

Place of Meeting: Online via Automic's Investor Portal

This Notice of Extraordinary General Meeting should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Extraordinary General Meeting of The Hydration Pharmaceuticals Company Limited and to assist shareholders to determine how to vote on the Resolutions set out in this Notice.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or hydralytecosec@cdplus.com.au.

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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of The Hydration Pharmaceuticals Company Limited ACN 620 385 677 (**Company**) will be held at 10am (Melbourne time) on 8 October 2026 (**Meeting**). The Meeting will be streamed via live webcast Shareholders to view the Meeting.

IMPORTANT NOTICE

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of this Notice.

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

Entitlement to Vote

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (Melbourne time) on 6 October 2026 (**Snapshot Date**).

How to Vote

You can vote by:

(a) attending and voting at the Meeting online via the Automic Investor Portal;

(b) appointing a proxy, attorney or corporate representative to attend and vote on your behalf; or

(c) lodging a direct vote prior to the Meeting.

Voting at the Meeting

The Meeting will be streamed live via webcast for Shareholders to view and participate.

Shareholders will be able to view the live webcast of the Meeting, vote online in real time and ask Directors questions online.

Voting by proxy or online prior to Meeting

To vote by proxy prior to the Meeting, you will need to appoint a proxy and either direct the proxy how to vote on each Resolution, or allow the proxy to exercise their discretion in voting your shares.

To appoint a proxy online, please go to https://portal.automic.com.au/investor/home and follow the instructions on your Voting Form.

Proxies will be able to view the live webcast of the Meeting, vote online in real time in accordance with their proxy instructions and ask Directors questions online.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and

- a Shareholder who is entitled to cast 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 Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

<u>Proxy vote if appointment specifies way to vote</u>

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 as directed;
- if the shareholder has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands;
- if the proxy is the Chair, the proxy must vote on a poll and must vote as directed; and
- if the proxy is not the Chair, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote as directed.

<u>Transfer of non-chair proxy to Chair in certain circumstances</u>

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 the Meeting;
- the appointed proxy is not the Chair;
- at the Meeting, a poll is duly demanded on the Resolution, or is otherwise required under section 250JA, on the question that the Resolution be passed; and
- either of the following applies:
  - the proxy is not recorded as attending the Meeting; or
  - the proxy does not vote on the Resolution,

the Chair 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.

Direct voting

In accordance with clause 7.10 of the Constitution, the Directors may:

- decide that, at any general meeting or class meeting, a member who is entitled to attend and vote on a resolution at the meeting is entitled to a direct vote in respect of that resolution. A 'direct vote' includes a vote delivered to the company by post or other electronic means approved by the directors; and
- prescribe regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a direct vote at a meeting in order for the vote to be valid.

<u>Direct voting prior to the Meeting</u>

A Shareholder may deliver a direct vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of

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business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item.

If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the Snapshot Date, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Shareholders who submit direct votes prior to the Meeting will be deemed to have appointed the Chair as their proxy and representative for the purposes of determination of quorum.

Direct voting during the Meeting

In accordance with clause 7.10 of the Constitution, the Chair has determined that a Shareholder who is entitled to attend and vote at the Meeting may submit a vote during the Meeting via the online meeting platform provided by the Share Registry.

Proxyholders will need to contact the Share Registry prior to the meeting to obtain their login details.

To access the virtual meeting on the day:

(a) Open your internet browser and go to https://portal.automic.com.au/investor/home

(b) 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.**

(c) After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to join the meeting.

(d) Click on "**Join Meeting**" and follow the prompts on screen to register and vote.

To vote online during the meeting:

(e) When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen.

(f) Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.

(g) Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. ***Important: Votes cannot be amended once submitted***.

A complete guide to registering your attendance and voting at the virtual Meeting is available to view and download from https://www.automicgroup.com.au/virtual-agms.

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

Creating an Account with the Share Registry

To create an account with the Share Registry, please go to the Automic website (https://portal.automic.com.au/investor/home), click on "register" and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Further information and support on how to use the platform is available on the Share Registry website — www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

Corporate Representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments must be lodged in advance of the Meeting with the Company's Share Registry.

Jointly Held Securities

If a Share is held jointly, and more than one member votes in respect of that Share, only the vote of the member whose name appears first in the Register will be counted.

Enquiries

Shareholders are requested to contact the Company Secretary on +61 3 9614 2444 or hydralytecosec@cdplus.com.au if they have any queries in respect of the matters set out in this Notice.

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BUSINESS OF THE MEETING

RESOLUTION 1: RATIFICATION OF ISSUE OF SERVICES PROVIDER 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, the Shareholders ratify the prior issue of 9,187,559 fully paid ordinary Shares issued on 23 June 2026 to Shay Mitchell (or nominee) in consideration for services provided, on the terms and conditions set out in the Explanatory Memorandum."

RESOLUTION 2: RATIFICATION OF 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, the Shareholders ratify the prior issue of 98,000,000 fully paid ordinary Shares to Valleyrose Pty Ltd, Anysha Pty Ltd and Mount Street Investments Pty Ltd (the **Allottees**) at an issue price of $0.004 per Share on 23 June 2026 under the Subscription Agreement, on the terms and conditions set out in the Explanatory Memorandum."*

RESOLUTION 3: ISSUE OF PLACEMENT OPTIONS TO THE ALLOTTEES

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of 49,000,000 Options to the Allottees under the Subscription Agreement, on the terms and conditions set out in the Explanatory Memorandum."

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VOTING EXCLUSION STATEMENTS

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

RESOLUTION 1: RATIFICATION OF ISSUE OF SERVICES PROVIDER SHARES

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- Shay Mitchell;
- any other person who participated in the issue or is a counterparty to the agreement being approved; or
- any associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

(i) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or

(ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(B) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 2: RATIFICATION OF ISSUE OF PLACEMENT SHARES

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- the Allottees
- George Karafotias;
- any other person who participated in the issue or is a counterparty to the agreement being approved; or
- any associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by a person in the circumstances described in (i), (ii) or (iii) under Resolution 1 above.

RESOLUTION 3: ISSUE OF PLACEMENT OPTIONS TO THE ALLOTTEES

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- the Allottees;
- any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or

- any associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by a person in the circumstances described in (i), (ii) or (iii) under Resolution 1 above.

By order of the Board

Nick Berry
Non-Executive Chair

The Hydration Pharmaceuticals Company Limited

2 September 2026

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EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of the Shareholders of The Hydration Pharmaceuticals Company Limited ACN 620 385 677 (**Company**) in connection with the business to be considered at the Extraordinary General Meeting to be held at 10.00am (Melbourne time) on 8 October 2026.

The purpose of this Explanatory Memorandum is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice of Extraordinary General Meeting.

This Explanatory Memorandum should be read in conjunction with the Notice of Extraordinary General Meeting. A Proxy Form is attached to the Notice.

2. RESOLUTION 1: RATIFICATION OF ISSUE OF SERVICES PROVIDER SHARES

2.1 Background

On 23 June 2026, the Company issued 9,187,559 fully paid ordinary Shares to Shannon (Shay) Mitchell (**Services Provider Shares**) in consideration for brand ambassador services provided to the Company under the brand partnership agreement announced on 29 March 2022.

The Services Provider Shares were issued in lieu of cash consideration for the Tranche 2 milestone under the 2022 brand partnership agreement and represent the value of services provided to the Company as a non-cash consideration.

The Services Provider Shares were issued without Shareholder approval in reliance on the Company's existing 15% annual placement capacity under ASX Listing Rule 7.1.

2.2 ASX Listing Rule 7.4

Broadly, ASX Listing Rule 7.1 provides that a listed entity must not, without the approval of holders of its ordinary securities, issue or agree to issue equity securities in any 12-month period that, in number, exceed 15% of the number of fully paid ordinary securities on issue at the commencement of that period. ASX Listing Rule 7.1A provides an additional 10% placement capacity to eligible entities that have obtained Shareholder approval at their most recent annual general meeting.

ASX Listing Rule 7.4 provides that where a listed entity has previously issued securities without approval under Listing Rule 7.1 or 7.1A, the entity may subsequently obtain Shareholder ratification of that issue. If Shareholder ratification is obtained, the issue of securities is treated as having been approved for the purposes of Listing Rule 7.1 (or 7.1A, as applicable) and so does not reduce the entity's capacity to issue further equity securities without Shareholder approval.

2.3 LR 7.5 Technical Information

In accordance with ASX Listing Rule 7.5, the following information is provided:

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LR 7.5 Item	Details
Allottees (LR 7.5.1)	Shannon Mitchell. Shannon Mitchell is not a related party of the Company.
Number and class of securities issued (LR 7.5.2)	9,187,559 fully paid ordinary Shares in the capital of the Company.
Terms of securities (LR 7.5.3)	The Services Provider Shares are fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares, and rank equally in all respects with existing Shares.
Date of issue (LR 7.5.4)	23 June 2026.
Issue price / deemed value (LR 7.5.5)	The Shares were issued in lieu of cash consideration for services provided. The deemed issue price was approximately AUD$0.0272 per Share.
Purpose of the issue and use of funds (LR 7.5.6)	The Shares were issued as non-cash consideration for brand ambassador services provided. No funds were raised.
Summary of material terms of the Brand Partnership Agreement (LR 7.5.7)	Shares issued in consideration for brand ambassador services provided under the Brand Partnership Agreement announced to ASX on 29 March 2022 (Tranche 2 shares). Shay Mitchell is not a related party of the Company. The summary of the material terms of the Brand Partnership Agreement are as follows: **Parties:** Hydralyte LLC and Shay Mitchell **Term:** The period commencing on 24 March 2022 and ending two years from the public announcement subject to certain termination and extension provisions. **Services:** Shay Mitchell agreed to provide promotional and marketing services including production and media days, public appearances, social media posts, product collaboration, promotional quotes and, where mutually agreed, investor or retailer meetings. **Cash consideration:** A fixed fee of US$1.5 million payable in four instalments. **Equity Consideration:** Shay Mitchell (or nominee) is entitled to two tranches of fully paid ordinary shares in The Hydration Pharmaceuticals Company Limited valued at US$250,000 each.

LR 7.5 Item	Details
	Subsequent to this agreement, it was agreed between the parties, that the second tranche of shares (to which this resolution relates) was to consist of the issue of 9,187,559 fully paid ordinary Shares.
Capacity used	9,187,559 Shares were issued under the Company's 15% placement capacity (ASX Listing Rule 7.1). The Company did not breach ASX Listing Rule 7.1 at the time of the issue of shares

2.4 Effect of Approval

If Resolution 1 is passed, the Services Provider Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue, thereby refreshing the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 1 is not passed, the Services Provider Shares will count towards the Company's 15% annual placement capacity limit and will reduce the number of equity securities the Company can issue without Shareholder approval over the following 12 months.

2.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1. The Shares were issued in satisfaction of the Company's contractual obligation under the brand partnership agreement, did not result in any cash outlay by the Company, and ratification will preserve the Company's future placement capacity.

3. RESOLUTION 2: RATIFICATION OF ISSUE OF PLACEMENT SHARES

3.1 Background

On 15 June 2026, the Company announced that it had entered into a subscription agreement with George Karafotias to raise A$392,000 via the issue of 98,000,000 Shares (**Placement Shares**) at $0.004 per Share (**Placement**). Under the Placement, the Placement Shares were to be issued to George Karafotias or nominee. The Company issued the Placement Shares under the Placement to the following nominees:

- Valleyrose Pty Ltd - 43,750,000 Shares;
- Anysha Pty Ltd - 6,250,000 Shares; and
- Mount Street Investments Pty Ltd - 48,000,000 Shares,

(together, the **Allottees**) being sophisticated and professional investors, and in reliance on the Company's existing placement capacities under ASX Listing Rules 7.1 and 7.1A without Shareholder approval.

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The funds raised under the Placement have been applied towards supporting US sales momentum and general working capital.

3.2 ASX Listing Rule 7.1 and 7.4

As discussed in section 2.2 above, ASX Listing Rule 7.4 allows the Company to seek ratification of the prior issue of securities. If Shareholder ratification is obtained, the issue will be treated as having been approved for the purposes of Listing Rule 7.1 and will not reduce the Company's future placement capacity.

3.3 LR 7.5 Technical Information

In accordance with ASX Listing Rule 7.5, the following information is provided in respect of the Placement:

LR 7.5 Item	Details
Allottees (LR 7.5.1)	Valleyrose Pty Ltd Anysha Pty Ltd Mount Street Investments Pty Ltd No allottee is a related party of the Company.
Number and class of securities issued (LR 7.5.2)	98,000,000 fully paid ordinary Shares in the capital of the Company.
Terms of securities (LR 7.5.3)	The Placement Shares are fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares, and rank equally in all respects with existing Shares.
Date of issue (LR 7.5.4)	23 June 2026.
Issue price (LR 7.5.5)	$0.004 per Share.
Purpose of the issue and use of funds (LR 7.5.6)	The Placement Shares were issued to raise A$392,000 (before costs) for the purpose of supporting US sales momentum and general working capital. The funds have been deployed towards working capital and US operations.
Summary of material terms of the Subscription Agreement (LR 7.5.7)	As noted above the Placement Shares were issued under the Subscription Agreement, the material terms of which were disclosed to the market on 15 June 2026,.: • **Parties:** Subscription agreement between The Hydration Pharmaceuticals Company Limited (HPC) and George Karafotias.

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LR 7.5 Item	Details
	• **Subscription Shares:** Mr Karafotias (or his nominee) agreed to subscribe for 98,000,000 fully paid ordinary shares at an issue price of $0.004. • **Options:** Mr Karafotias (or his nominee) is to receive 49,000,000 options for nil consideration, each exercisable at $0.006 and expiring 36 months after issue (see Section 4 below for further details). • **Conditions Precedent:** o the Placement was conditional on HPC approving the appointment of George Karafotias and Nick Katiforis as non-executive directors, effective on the business day following completion; and o the resignations of Adem Karafili and Joseph Constable as directors coinciding with the relevant replacement appointments.
Capacity used	54,919,908 Shares were issued under ASX Listing Rule 7.1. 43,080,092 Shares were issued under ASX Listing Rule 7.1A.

3.4 Effect of Approval

If Resolution 2 is passed, the Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue of the Placement Shares, thereby effectively refreshing the Company's 15% placement capacity under Listing Rule 7.1 and 10% additional capacity under Listing Rule 7.1A.

If Resolution 2 is not passed, the Placement Shares will be included in the calculation of the Company's 15% and 10% annual placement capacity and will reduce the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

3.5 Board Recommendation

George Karafotias and Nick Katiforis were appointed as directors in connection with the Subscription Agreement and therefore they abstain from making a recommendation in respect of Resolution 2.

The Board (other than George Karafotias and Nick Katiforis) recommends that Shareholders vote in favour of Resolution 2. The ratification will preserve the Company's ability to issue further securities without Shareholder approval should future capital requirements arise.

4. RESOLUTION 3: ISSUE OF PLACEMENT OPTIONS TO THE ALLOTTEES

4.1 Background

Resolution 3 seeks Shareholder approval for the issue of 49,000,000 Options to Valleyrose Pty Ltd, Anysha Pty Ltd and Mount Street Investments Pty Ltd (together, the **Allottees**) (**Placement Options**).

The Placement Options form part of the commercial arrangement under the Subscription Agreement.

The Placement Options are proposed to be granted as follows:

- Valleyrose Pty Ltd – 21,875,000 Placement Options;
- Anysha Pty Ltd – 3,125,000 Placement Options; and
- Mount Street Investments Pty Ltd - 24,000,000 Placement Options.

Mr George Karafotias and Mr Nick Katiforis were appointed as Directors of the Company on 24 June 2026 in connection with the terms of the Subscription Agreement. The Company Confirms that neither Mr Karafotias nor Mr Katiforis have any interest in, or control over the proposed Allottees.

4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a listed entity must not, without the approval of holders of its ordinary securities, issue or agree to issue equity securities in any 12-month period that, in number, exceed 15% of the number of fully paid ordinary securities on issue at the commencement of that period.

4.3 LR 7.3 Technical Information

In accordance with ASX Listing Rule 7.3, the following information is provided in respect of the Placement Options:

LR 7.3 Item	Details
Allottees (LR 7.3.1)	Valleyrose Pty Ltd Anysha Pty Ltd Mount Street Investments Pty Ltd The proposed option recipients are not related parties, associates of related parties, and do not require consideration under ASX Listing Rule 10.11.
Maximum number of securities to be issued (LR 7.3.2)	• Valleyrose Pty Ltd – 21,875,000 Placement Options; • Anysha Pty Ltd – 3,125,000 Placement Options; and • Mount Street Investments Pty Ltd - 24,000,000 Placement Options. totalling 49,000,000 Placement Options.

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LR 7.3 Item	Details
Terms of the securities (LR 7.3.3)	Each Placement Option entitles the holder to subscribe for one fully paid ordinary Share in the capital of the Company. The Placement Options will be issued on the terms set out in Schedule 1 to this Notice.
Date by which the securities will be issued (LR 7.3.4)	Within 3 months of the date of the Meeting (or such later date to the extent permitted by ASX).
Issue price (LR 7.3.5)	Nil cash consideration. The Placement Options are being issued as part of the commercial arrangement under the Subscription Agreement. Each Placement Option has an exercise price of $0.006 per Option.
Purpose of the issue and intended use of funds (LR 7.3.6)	The Placement Options are being issued as part of the Subscription Agreement in connection with the A$392,000 Placement. If all Placement Options are exercised, the Company would receive approximately A$294,000 in additional funds, which would be applied to general working capital and the advancement of the Company's business.
Summary of material terms of the Subscription Agreement (LR 7.3.7)	The material terms of the Subscription Agreement were disclosed to the market on 15 June 2026, including: • **Parties:** Subscription agreement between The Hydration Pharmaceuticals Company Limited (HPC) and George Karafotias. • **Subscription Shares:** Mr Karafotias (or his nominee) agreed to subscribe for 98,000,000 fully paid ordinary shares at an issue price of $0.004. • **Options:** Mr Karafotias (or his nominee) is to receive 49,000,000 options for nil consideration, each exercisable at $0.006 and expiring 36 months after issue (see Section 4 below for further details). • **Conditions Precedent:** o the Placement was conditional on HPC approving the appointment of George Karafotias and Nick Katiforis as non-executive directors, effective on the business day following completion; and o the resignations of Adem Karafili and Joseph Constable as directors coinciding

LR 7.3 Item	Details
	with the relevant replacement appointments.

4.4 Issued capital of the Company

The issued capital of the Company prior to and after the proposed issue of Placement Options is set out below.

	Current	After issue of Placement Options
Quoted securities		
Fully paid ordinary shares	439,988,485	439,988,485
Unquoted securities		
Options (exercisable at various exercise prices with various expiry dates)	39,469,890	88,469,890
Warrants	99,942,533	99,942,533

4.5 Effect of Approval

If Resolution 3 is passed the Company will be able to proceed with the issue of the Placement Options to the Allottees and the Placement Options will be excluded from the calculation of the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the proposed issue of the Placement Options and will need to negotiate with the Allottees an alternate mechanism.

4.6 Board Recommendation

George Karafotias and Nick Katiforis were appointed as directors in connection with the Subscription Agreement and therefore they abstain from making a recommendation in respect of Resolution 3.

The Board (other than George Karafotias and Nick Katiforis) recommends that Shareholders vote in favour of Resolution 3. The approval will preserve the Company's ability to issue further securities without Shareholder approval should future capital requirements arise.

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SCHEDULE 1 TERMS AND CONDITIONS OF PLACEMENT OPTIONS

The Placement Options to be issued under Resolution 3 are issued on the following terms and conditions:

	Term	Details
1.	**Entitlement**	Each Placement Option entitles the holder (**Optionholder**) to subscribe for 1 fully paid ordinary Share in the capital of the Company upon exercise of the Placement Option.
2.	**Exercise Price**	$0.006 per Placement Option
3.	**Expiry Date**	The date that is 36 months from the date of issue of the Placement Options. A Placement Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. The Expiry Date is 5:00pm Melbourne time on the relevant date.
4.	**Exercise Period**	The Placement Options are exercisable at any time on or prior to the Expiry Date.
5.	**Notice of Exercise**	The Placement Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified by the Company and payment of the Exercise Price for each Placement Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Issue of Shares on exercise**	Shares issued on exercise of the Placement Options will be issued and allotted within 5 Business Days after the Exercise Date. The Company will apply for official quotation of the Shares issued upon exercise of the Placement Options on ASX within the time required by the ASX Listing Rules.
7.	**Shares issued on exercise**	All Shares allotted upon the exercise of Placement Options will upon allotment rank pari passu in all respects with other fully paid ordinary Shares of the Company.
8.	**Reorganisation**	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the rights of the Optionholder will be changed to the extent necessary to comply with the ASX Listing Rules applicable at the time of reorganisation, provided always that such changes do not result in any additional benefits to the Optionholder.
9.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Placement Options and the Optionholder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options without first exercising the Placement Options.
10.	**Adjustment for Pro Rata Issues**	In the event the Company makes a pro rata issue of securities (other than a bonus issue) to the holders of Shares, the Exercise Price of the

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	Term	Details
		Placement Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
11.	**Bonus Issue**	If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a Placement Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Placement Option before the record date for the bonus issue.
12.	**Change in Exercise Price**	A Placement Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised except as set out in paragraphs 9, 10 and 11 above.
13.	**Transferability**	The Placement Options are not transferable without the prior written consent of the Board.
14.	**Quotation**	The Company will not apply for quotation of the Placement Options on ASX.

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GLOSSARY

In this Notice and Explanatory Memorandum, the following terms have the following meanings unless the context otherwise requires:

Term	Definition
ASIC	Australian Securities and Investments Commission.
Allottees	Valleyrose Pty Ltd, Anysha Pty Ltd and Mount Street Investments Pty Ltd that received Placement Shares under the Subscription Agreement and are proposed to receive Placement Options under Resolution 3.
ASX	ASX Limited ABN 98 008 624 691 and, where the context permits, the financial market operated by it.
ASX Listing Rules	The listing rules of ASX, as amended or replaced from time to time.
Board	The board of Directors of the Company.
Business Day	A day that is not a Saturday, Sunday, public holiday or bank holiday in Melbourne, Victoria.
Chair	The chair of the Meeting.
Company	The Hydration Pharmaceuticals Company Limited ACN 620 385 677.
Constitution	The constitution of the Company as amended from time to time.
Corporations Act	*Corporations Act 2001* (Cth).
Director	A director of the Company.
EGM or Meeting	The Extraordinary General Meeting of the Company convened by this Notice.
Explanatory Memorandum	The explanatory memorandum accompanying and forming part of this Notice.
Notice or Notice of Meeting	This Notice of Extraordinary General Meeting, including the Explanatory Memorandum, Schedule and Proxy Form.
Placement	The placement of 98,000,000 Shares at $0.004 per Share completed on 23 June 2026 under the Subscription Agreement.
Placement Options	The Options proposed to be issued to the Allottees under Resolution 3.
Placement Shares	The 98,000,000 Shares issued on 23 June 2026 under the Placement.
Register	The register of members of the Company maintained in accordance with the Corporations Act.
Resolution	A resolution set out in the Notice.

Term	Definition
Services Provider Shares	The 9,187,559 Shares issued to Shannon Mitchell on 23 June 2026.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of one or more Shares.
Share Registry	The share registry of the Company, being Automic Registry Services.
Snapshot Date	The date for determining entitlement to vote at the Meeting, being 7.00pm (Melbourne time) on 6 October 2026
Subscription Agreement	The subscription agreement between the Company and George Karafotias dated 15 June 2026.
VWAP	Volume weighted average price.
Voting Form	The proxy form attached to this Notice.

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Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

The Hydration Pharmaceuticals Company Limited | ABN 83 620 385 677

SAMPLE

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Your vote or proxy voting instruction must be received by **10:00am (AEDT) on Tuesday, 06 October 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR VOTE OR APPOINT A 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 - HOW YOU WISH TO VOTE - SELECT ONE OPTION ONLY

Direct Vote - If you mark the box to select a direct vote you should indicate your direct voting instruction in step 2 by marking either FOR, AGAINST or ABSTAIN for each item. If you do not mark a voting instruction for any or all resolutions your vote will be invalid.

Appoint a proxy - If you wish to appoint a proxy to attend the Meeting and vote on your behalf DO NOT tick the box for a direct vote. 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 Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate 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 Voting Forms together. If you require an additional 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 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, Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Voting Form:

Online

Use your computer or smartphone to vote online or appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone

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

BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

https://automicgroup.com.au

PHONE:

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

STEP 1 - How you wish to vote

Direct Vote:

☐ Record my/our votes in accordance with the directions in step 2 below

PLEASE NOTE: You must mark FOR, AGAINST or ABSTAIN on each resolution for a valid direct vote to be recorded.

APPOINT A PROXY:

☐ I/We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of The Hydration Pharmaceuticals Company Limited, to be held virtually at **10:00am (AEDT) on Thursday, 08 October 2026** hereby:

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

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

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

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

VIRTUAL PARTICIPATION AT THE MEETING:

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

To access the virtual meeting:

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

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

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	RATIFICATION OF ISSUE OF SERVICES PROVIDER SHARES	☐	☐	☐
2	RATIFICATION OF ISSUE OF PLACEMENT SHARES	☐	☐	☐
3	ISSUE OF PLACEMENT OPTIONS TO THE ALLOTTEES	☐	☐	☐

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

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

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