19 October 2026

Manager, Company Announcements
ASX Limited
Level 27
39 Martin Place
SYDNEY NSW 2000

Via E-Lodgement

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2026 Annual General Meeting

Attached is the Mayne Pharma Group Limited 2026 Notice of Annual General Meeting and a related proxy form. A letter to shareholders from the Chair is also attached.

The 2026 Annual General Meeting will be held at 10:00am on Friday, 20 November 2026 (AEDT).

The Notice of Meeting contains instructions for shareholders explaining how to participate in the AGM, including how to attend or watch the proceedings, vote and ask questions.

This announcement is authorised by the Chair.

Yours faithfully,
Mayne Pharma Group Limited

Laura Loftus
Company Secretary

mayne pharma

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maynepharma.com

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MYX

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

19 October 2026

2026 Mayne Pharma Group Limited Annual General Meeting

Dear Fellow Shareholder

On behalf of the Board, I am pleased to invite you to the 2026 Mayne Pharma Group Limited Annual General Meeting (AGM) which will be held at 10:00am (Melbourne time) on Friday, 20 November 2026 at Minter Ellison Offices, Level 20, Collins Arch, 447 Collins St, Melbourne and online at https://meetnow.global/MCUUA2J.

The AGM is an important annual event for Mayne Pharma giving shareholders the opportunity to hear from your Chair and your Chief Executive Officer, ask questions about the management and operations of your Company and vote on the items of business.

The Notice of Meeting for the 2026 AGM is available at maynepharma.com/investor-relations/annual-general-meeting/. Shareholders, proxyholders and interested parties can participate in the AGM by attending in person or via the webcast live at https://meetnow.global/MCUUA2J. Any shareholders wishing to lodge a proxy vote or lodge questions ahead of the meeting can do this by logging onto https://www.investorvote.com.au and entering the Control Number and your holder number (SRN/HIN) located at the top of this letter. Lodging questions or casting your proxy vote ahead of the meeting will not prevent you from attending online or in person. You can also submit questions to ir@maynepharma.com.

The business of the meeting set out in the Notice of 2026 Annual General Meeting is as follows:

1. Consider the statutory reports for the financial year ended 30 June 2026;
2. Election and re-election of Board endorsed Directors (Resolutions 1-3);
3. Election of external non-Board endorsed candidate (Resolution 4);
4. Adopt the 2026 Remuneration Report (Resolution 5); and
5. Approve the Omnibus Equity Incentive Plan (Resolution 6).

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mayne pharma You deserve tomorrow.

Each Director (where permitted to do so) recommends that shareholders vote in favour of Resolutions 1, 2, 3, 5 and 6 and against resolution 4.

The Board does not believe that the election of Dr Wells is in the best interests of Mayne Pharma. The Board has carefully considered Dr Wells' nomination against the current Board composition and the skills and experience required to deliver Mayne Pharma's purpose and strategy. Following that review, the Board has concluded that the size and composition of your Board is optimal at the present time, therefore the addition of Dr Wells would not add value to your Board.

Thank you for your continued support of Mayne Pharma. I hope you can join us for the AGM this year.

Yours sincerely



Professor Bruce Robinson
Chair

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Notice of 2026 Annual General Meeting

Notice is given that the 2026 Annual General Meeting of Mayne Pharma Group Limited will be held on **Friday, 20 November 2026** at **10:00am** (Melbourne time)

NOTICE OF ANNUAL GENERAL MEETING

Mayne Pharma Group Limited ACN 115 832 963

The annual general meeting of shareholders (**Shareholders**) of Mayne Pharma Group Limited (**Company** or **Mayne Pharma**) will be held at 10:00am (Melbourne time) on Friday, 20 November 2026 as a hybrid meeting (**AGM**). Shareholders, proxyholders and interested parties can participate in the AGM by attending in person at MinterEllison, Level 20, Collins Arch, 447 Collins St, Melbourne, VIC 3000 or online at https://meetnow.global/MCUUA2J.

Further information on how to participate in the AGM is provided in this Notice of AGM and in the AGM Meeting Guide which you can access at maynepharma.com/investor-relations/annual-general-meeting/. If you cannot attend the AGM in person or online at the scheduled time, you can participate in the AGM by appointing a proxy to attend and vote on your behalf. Details on how to appoint a proxy are contained in this Notice of AGM.

This Notice of AGM is being distributed electronically and is available to view and download at maynepharma.com/investor-relations/annual-general-meeting/. Copies of the Chair's address will be available on both the ASX website at asx.com.au and Mayne Pharma's website maynepharma.com.

PARTICIPATION AT THE AGM

Attend in person or watch and participate live online

Shareholders are invited to watch and participate in the AGM by either:

- participating in person at MinterEllison, Level 20, Collins Arch, 447 Collins St, Melbourne, VIC 3000; or
- participating virtually by entering the following URL in your browser: https://meetnow.global/MCUUA2J. To do this you will need a computer or mobile/tablet device with internet access.

Participation in the meeting in person and online enables Shareholders to view the AGM live, ask questions and cast votes during the meeting. All Shareholders will have an equal opportunity to participate in the online meeting regardless of their physical location. Shareholders, once verified, will be taken to be present at the AGM for all purposes, until either the meeting ends or (for those participating online) the Shareholder exits the online platform. It is important that Shareholders participating online are connected to the internet at all times during the AGM in order to vote.

Voting options

Voting on all Resolutions will be conducted by a poll. Shareholders who are attending in person can cast votes during the meeting. Shareholders who are attending online can watch the AGM and cast votes using the Computershare online platform. Non-Shareholders will be able to attend the AGM in person or watch the AGM via the Computershare online platform by registering as a guest but will not be able to vote or ask questions.

Questions

Shareholders who are attending in person can ask questions during the meeting.

Shareholders are encouraged to lodge questions prior to the AGM by submitting questions to ir@maynepharma.com.

Shareholders participating via the Computershare online platform will be able to ask questions by following the prompts in the online platform.

It may not be possible to respond to all questions. However, Shareholders as a whole will have a reasonable opportunity to ask questions about or make comments on the management of the Company.

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BUSINESS

1. Financial statements and reports

To receive and consider the Directors' Report, Financial Statements and the Independent Auditor's Report for the year ended 30 June 2026.

Note: There is no vote on this item.

2. Election and Re-election of Board endorsed Directors

This year there are two Board endorsed Directors standing for election: Mr Jacob Ma-Weaver and Ms Meghan Rivera, and one Board endorsed Director standing for re-election: Professor Bruce Robinson.

Resolution 1 – Election of Jacob Ma-Weaver

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

'That Mr Jacob Ma-Weaver, who was appointed to the Board since the last Annual General Meeting and who retires in accordance with the Company's constitution and, being eligible and having signified his candidature for office, be elected as a Director.'

Resolution 2 – Election of Meghan Rivera

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

'That Ms Meghan Rivera, who was appointed to the Board since the last Annual General Meeting and who retires in accordance with the Company's constitution and, being eligible and having signified her candidature for office, be elected as a Director.'

Resolution 3 – Re-election of Bruce Robinson

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

'That Professor Bruce Robinson, who retires by rotation in accordance with the Constitution and, being eligible and having signified his candidature for office, be re-elected as a Director.'

3. Election of external non-Board endorsed candidate

Resolution 4 –Election of Brett Wells

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

'That Dr Brett Wells, an external candidate nominated for election in accordance with the Company's constitution and, being eligible and having signified his candidature for office, be elected as a Director.'

The Board recommends shareholders vote against Resolution 4.

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4. Remuneration report

Resolution 5 – Adoption of Remuneration Report

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

'That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report that forms part of the Directors' Report of the Company for the financial year ended 30 June 2026 be adopted.'

Note: In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors.

5. Omnibus Equity Incentive Plan

Resolution 6 – Approval of Omnibus Equity Incentive Plan

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

'That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, Shareholders approve the issue and grant of securities by the Board in its discretion in accordance with the Omnibus Equity Incentive Plan (a summary of which is set out in the Explanatory Information) as an exception to ASX Listing Rule 7.1.'

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VOTING RESTRICTIONS

Voting exclusion for Resolution 5

The Company will disregard any votes cast on Resolution 5:

- by or on behalf of a member of the Company's key management personnel (**KMP**) named in the Remuneration Report for the year ended 30 June 2026 or their Closely Related Parties (regardless of the capacity in which the vote is cast); or
- as a proxy by a person who, at the date of the Meeting, is a member of the Company's KMP or their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 5:

- in accordance with a direction on the proxy form; or
- by the Chair of the Meeting pursuant to an express authorisation in the proxy form to exercise the proxy as the Chair sees fit, even though Resolution 5 is connected with the remuneration of members of the KMP.

Voting exclusion for Resolution 6

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- a person who is eligible to participate in the Omnibus Equity Incentive Plan; or
- an Associate of that person (or those persons).

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

- a person as 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;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Item, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
    - 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
    - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Resolution 6 by a member of the KMP of the Company or their Closely Related Party, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 6. This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as a proxy for a person entitled to vote on the resolution because the Company's proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

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PROXIES AND SHAREHOLDER INFORMATION

IMPORTANT: Shareholders are urged to direct their proxy on how to vote by clearly marking the relevant box for each Resolution on the proxy form.

Proxies

1. A Shareholder entitled to attend and vote at the Meeting has the right to appoint a person (who does not need to be a Shareholder) as the Shareholder's proxy to attend and vote at the Meeting.

2. If a Shareholder is entitled to cast two or more votes they may appoint two proxies (but no more) provided that an appointment of two proxies will have no effect unless each proxy is appointed to represent a specified proportion of the Shareholder's voting rights aggregating to no more than 100% of that Shareholder's voting rights. If the Shareholder appoints two proxies, neither proxy may vote on a show of hands.

3. The proxy form must be signed by the Shareholder or their attorney. Proxies given by corporations must be signed by a director and company secretary or two directors or a sole director/secretary or a sole director or its duly authorised attorney.

4. If the proxy form is signed but is blank in all other material respects, it will be taken to mean that it is in favour of the Chair of the Meeting for full voting rights and the Chair will vote in favour of Resolutions 1-3, 5 and 6 on a poll (subject to the voting exclusions set out in this Notice). The Chair will vote against Resolution 4.

5. A proxy may decide whether to vote on any motion, except where the proxy is required by law, the ASX Listing Rules or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as they think fit.

6. If proxy holders vote, they must cast all directed proxies as directed. Any directed proxies which are not voted will automatically default to the Chair of the Meeting, who must vote the proxies as directed.

7. The proxy form accompanying this Notice contains detailed instructions regarding how to complete the proxy form if a Shareholder wishes to appoint the Chair as his or her proxy. You should read those instructions carefully.

8. Except where paragraph 9 immediately below applies, in relation to Resolution 5 and Resolution 6, a proxy must not vote if:

   (a) they are a KMP or a Closely Related Party of a KMP; and

   (b) their appointment as proxy does not specify the way they are to vote on the Resolution.

9. By appointing the Chair of the meeting as your proxy in relation to Resolution 5 and/ or Resolution 6, you expressly authorise the Chair to vote in favour of that Resolution unless:

   (a) you direct the Chair to vote against or to abstain from voting on that Resolution; or

   (b) you are a member of the KMP, or a Closely Related Party of a KMP.

10. Subject to any voting exclusions, the Chair of the Meeting intends to exercise all open proxies by voting in favour of Resolutions 1, 2, 3, 5 and 6, and **against** Resolution 4.

11. Proxies may be lodged in the following way:

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

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Facsimile: (within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

Online: www.investorvote.com.au
(by following the instructions set out on the website)
Custodian voting – For Intermediary Online subscribers only please visit www.intermediaryonline.com to submit your voting intentions

12. Enquiries can be made at 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.30pm (Melbourne time), Monday to Friday.

13. Proxy forms must be received at least 48 hours before the Meeting, being by no later than 10:00 am (Melbourne time) on Wednesday, 18 November 2026.

Entitlement to vote

14. The Company has determined that the persons entitled to attend and vote at the Annual General Meeting will be those persons set out in the register of Shareholders as at 7:00 pm (Melbourne time) on Wednesday, 18 November 2026.

Voting by attorney

15. A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the AGM, the instrument effecting the appointment (or a certified copy of it) must be received at the address listed above for the receipt of proxy appointments at least 48 hours before the commencement of the AGM, being by no later than 10:00 am (Melbourne time) on Wednesday, 18 November 2026.

Voting by corporate representative

16. A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should ensure that a copy of their appointment, including any authority under which it is signed, has been provided to Computershare before the AGM.

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EXPLANATORY INFORMATION

1. Financial statements and reports

At the AGM, Shareholders will be given an opportunity to ask questions and comment on the Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2026.

Shareholders can view or download a copy of the 2026 Annual Report from the Company's website at maynepharma.com.

The Company's auditor will be available to answer questions as to the conduct of the audit and the Independent Auditor's Report.

Shareholders should note that the sole purpose of tabling the Directors' Report, Financial Statements and Independent Auditor's Report of the Company at the Annual General Meeting is to provide Shareholders with the opportunity to ask questions or discuss matters arising from them. It is not the purpose of the Meeting that the Directors' Report, Financial Statements and Independent Auditor's Report be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt, receive or consider the Company's Directors' Report, Financial Statements and Independent Auditor's Report will be put to Shareholders at the Meeting.

2. Election and Re-election of Board endorsed Directors

Under rule 3.3 of the Constitution, any Director appointed by the Board since the last annual general meeting automatically retires at the next annual general meeting and is eligible for election at that general meeting. Appropriate background checks were completed before Mr Jacob Ma-Weaver and Ms Meghan Rivera were appointed to the Board.

Under rule 3.6 of the Constitution, at each annual general meeting one third (or if that is not a whole number, the whole number nearest to one third) of the Company's Directors (excluding any Directors appointed since the last Annual General Meeting) must retire from office and are eligible for re-election.

Resolution 1 – Election of Mr Jacob Ma-Weaver (BA, MA, CFA)

Resolution 1 seeks approval for the election of Mr Jacob Ma-Weaver as a Director with effect from the end of the Annual General Meeting.

Mr Ma-Weaver was appointed to the Board on 14 August 2026.

Mr Ma-Weaver, a US resident, is the Managing Member of Cable Car Capital, LP (Cable Car), an investment adviser he founded in 2013. Cable Car is the General Partner of Funicular Funds, LP, a hedge fund. Funicular Funds, LP, holds 9.90% of the Shares. Mr Ma-Weaver served on the Board of ARCA biopharma, Inc. from 2022 until its business combination with Oruka Therapeutics in 2024. Prior to his role at Cable Car, Mr Ma-Weaver was an investment analyst at Amici Capital LLC, where he focused on healthcare. He previously worked as an equity research associate at Dodge & Cox and a corporate finance business analyst at McKinsey & Company.

Prior to his appointment, Mayne Pharma undertook appropriate background and experience checks on Mr Ma-Weaver.

The Board has determined that Mr Ma-Weaver is not an independent Director.

The Board (with Mr Ma-Weaver abstaining) recommends that Shareholders vote in favour of Resolution 1.

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Resolution 2 – Election of Ms Meghan Rivera (BScBusAdmin)

Resolution 2 seeks approval for the election of Ms Meghan Rivera as a Director with effect from the end of the Annual General Meeting.

Ms Rivera was appointed to the Board on 26 June 2026.

Ms Rivera, a US resident, brings more than 25 years of experience in the US pharmaceutical industry across multiple therapeutic areas including women's health. Ms Rivera's experience includes building, scaling and transforming businesses across biopharma and she has played a key role in launching branded products in the US. She currently serves as Vice President and Global Commercial Lead for ViiV Healthcare, a leading biopharmaceutical organisation focused on the prevention, treatment and cure of HIV. Prior roles include US Market President at Organon & Co (NYSE: OGN), Chief Marketing Officer and Head of Commercial at Akili Interactive, and Senior Vice President of Women's Health at AMAG Pharmaceuticals.

Prior to her appointment, Mayne Pharma undertook appropriate background and experience checks on Ms Rivera.

Ms Rivera is a member of the Remuneration and People Committee and the Nomination Committee.

The Board has determined that Ms Rivera is an independent Director.

The Board (with Ms Rivera abstaining) recommends that Shareholders vote in favour of Resolution 2.

Resolution 3 – Re-election of Professor Bruce Robinson (AC, MD, MSC, FRACP, FAAHMS, FAICD)

Resolution 3 seeks approval for the re-election of Bruce Robinson as a Director with effect from the end of the Annual General Meeting.

The Board appointed Professor Robinson as a Director of the Company on 26 August 2014, and he was appointed Chair effective 14 January 2026.

Professor Robinson, a practising Endocrinologist at Sydney's Royal North Shore Hospital, is Former Dean of University of Sydney's Sydney Medical School. Professor Robinson has been the head of the Cancer Genetics Unit at the Kolling Institute of Medical Research, Royal North Shore Hospital since 1989. Since 2001, Professor Robinson has been Chairman of Hoc Mai Foundation, a major program in medical and health education and exchange with Vietnam. He is a Non-Executive Director of Cochlear Limited, Lorica and QBiotics Group Limited. He is a Board Member of the Woolcock Institute, is Chair of National Health and Medical Research Council and Chair of the Medical Benefits Review Taskforce.

Professor Robinson is a member of the Audit and Risk Committee and Chair of the Nomination Committee.

The Board has determined that Professor Robinson is an independent Director.

The Board (with Professor Robinson abstaining) recommends that Shareholders vote in favour of Resolution 3.

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3. Election of non-Board endorsed candidate

Resolution 4 – Election of Dr Brett Wells (BEng (Aerospace) (Hons), PhD (Astronomy & Astrophysics) (ANU), MBBS (Hons) (Syd), FANZCA)

Dr Wells has been nominated for election as a Director in accordance with rule 3.5(c) of the Constitution. Dr Wells was nominated by his wife, Dr Kenney Wan, a Shareholder.

Dr Wells' nomination is not endorsed by the Board. The Board is in the process of undertaking appropriate checks into Dr Wells' background and experience, in accordance with the ASX Corporate Governance Principles and Recommendations and Mayne Pharma's standard practice. If those checks reveal anything of concern, the Company will provide an update to shareholders.

Dr Wells provided the following information for inclusion in this Notice of Meeting. The information has not been verified nor is it endorsed by Mayne Pharma.

Dr Brett Wells is an astrophysicist, a specialist anaesthetist, an aerospace engineer and a financial analyst who runs his family office. His family own just under 2% of Mayne Pharma's issued shares. He is seeking election to bring that combination of expertise, substantial personal investment and demonstrated shareholder engagement to the Board.

His family carries a significant unrealised loss on its investment while continuing to have substantial personal capital exposed to the Company's future performance.

Dr Wells trained in aerospace engineering before completing his PhD in Astronomy and Astrophysics at the Australian National University's Mount Stromlo Observatory. His research included work at Caltech's Infrared Processing and Analysis Center and the Australia Telescope National Facility, followed by a postdoctoral fellowship at the Institut d'Astrophysique Spatiale, Université Paris-Sud.

He graduated from the University of Sydney's medical program in 2001 with the highest level of honours and the K.C.T. Rawle Surgical Prize. During his medical studies, he undertook visiting study in space medicine at the University of Texas Medical Branch and at the University of Oxford.

After working at Royal North Shore Hospital, he completed five years of specialist anaesthetic training through St George Public Hospital. He is a Fellow of the Australian and New Zealand College of Anaesthetists and now practises in Sydney's private hospitals, principally supporting ophthalmic and urological surgery.

He is also developing a large-scale cancer research database and a Python-based analytical framework using existing large language models to organise and interrogate evidence and investigate potential treatment approaches, particularly in prostate cancer. His broader commercial interests include modular construction, which he is exploring through preliminary discussions with Wild Modular.

Dr Wells manages his family's investment office. His investment experience includes equity research, company valuation, financial analysis and scenario modelling. He has undertaken extensive modelling of alternative outcomes for Mayne Pharma, examining the financial viability of different strategic pathways, their capital requirements, potential returns and downside risks. This includes evaluating appropriate investment in DistributeRx and how different strategic choices could affect the Company's value and financial position. His work uses large-scale existing AI models to assist with research, valuation and scenario analysis.

His investment education is self-directed and includes reading all 18 volumes of the 2022 CFA curriculum and hundreds of investment books. He has not taken the CFA examinations and does not hold the CFA designation, as the qualification was not necessary for his family office work.

Through his X account, @toy59496, he publishes equity analysis and commentary on corporate governance to a significant following that includes retail investors and fund managers.

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Dr Wells would combine financial alignment with shareholders, clinical insight, quantitative research skills and demonstrated commitment to understanding Mayne Pharma's challenges.

His priorities would be effective oversight, rigorous assessment of strategic alternatives, disciplined investment, measurable performance and timely disclosure. He would work constructively with fellow directors and management while exercising independent judgement and scrutinising strategy and execution. He recognises that his responsibilities would be to the Company as a whole and would consider the interests of all shareholders.

The Board's recommendation

The Board does not believe that the election of Dr Wells is in the best interests of Mayne Pharma. The Board has carefully considered Dr Wells' nomination against the current Board composition and the skills and experience required to deliver Mayne Pharma's purpose and strategy. Following that review, the Board has concluded that the size and composition of your Board is optimal at the present time, therefore the addition of Dr Wells would not add value to your Board.

The Board recommends Shareholders vote against Resolution 4. The Chair of the AGM intends to vote undirected proxies against Resolution 4.

4. Resolution 5 – Adoption of Remuneration Report

The Annual Report for the financial year ended 30 June 2026 contains a Remuneration Report, which forms part of the Director's Report and sets out the remuneration policy for the consolidated entity comprising the Company and its controlled entities and reports on the remuneration arrangements in place for its KMP.

Mayne Pharma's executive remuneration framework is focused on aligning Shareholder and management interests by adopting a remuneration policy with a significant weighting to at-risk remuneration including equity-based incentives.

The Remuneration Report includes further details on the elements of remuneration that are performance based, the performance conditions that apply and the methodology used to assess satisfaction of those performance conditions.

The vote on Resolution 5 to adopt the Remuneration Report relates to the Company's remuneration policy and outcomes for the 2026 financial year (FY26).

During consideration of this item, there will be an opportunity for Shareholders at the Meeting to comment on and ask questions about the Remuneration Report and Shareholders are asked to adopt the Remuneration Report.

The vote on the Resolution in this item is advisory and will not bind the Directors. The Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies of the Company.

The Board recommends that Shareholders vote in favour of Resolution 5.

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5. Resolution 6 – Approval of Omnibus Equity Incentive Plan

Background

The Board has established an omnibus equity incentive plan (**Omnibus Equity Incentive Plan** or **Plan**) to foster strong alignment between the interests of employees and shareholders in the creation of long term sustainable shareholder value. In establishing the Plan, the Board has considered the following:

- Incentivising Performance: Aligning the interests of key employees with Shareholders by rewarding the creation of shareholder value;
- Attracting and Retaining Talent: A competitive options / rights scheme is essential to attract and retain high-calibre talent in a competitive market; and
- Company Growth: The Board believes that linking rewards to the long-term performance of the Company will drive sustainable growth.

Shareholder approval

ASX Listing Rule 7.2 (Exception 13) provides that any Equity Securities issued under an employee incentive scheme that has been approved by shareholders within the last three years are not counted when calculating the maximum number of Equity Securities that a company may issue (or agree to issue) without shareholder approval under the 15% limit in ASX Listing Rule 7.1.

The Omnibus Equity Incentive Plan is a new employee incentive scheme that has not previously been approved by Shareholders. As a result, the Omnibus Equity Incentive Plan is being put to Shareholders for approval at this AGM for the purposes of ASX Listing Rule 7.2 (Exception 13).

Summary of the terms of the Omnibus Equity Incentive Plan

Unless otherwise defined, capitalised terms have the meaning given in the plan rules of the Omnibus Equity Incentive Plan.

Term	Summary
Eligibility	Employees, contractors, consultants, officers or directors of the Company or any entity in the Company's group and such other person who the Board determines by resolution can participate.
Instrument(s)	Any of the following instruments can be issued under the Plan in the absolute discretion of the Board and as specified in an invitation letter: • a Right; • a Cash Award; • a Share; or • such other instrument that the Board determines, each an (**Award**).
Maximum number of Shares that may be issued	The Board shall not invite an eligible person to participate if the total number of Shares issued or allotted under the following would exceed 15% of the number of Shares on issue from time to time: • the number of Shares which are subject of the proposed application to acquire Awards; • the total number of Shares which are the subject of any outstanding application to acquire Awards; • the total number of Shares issued or allotted pursuant to the Plan within the three years preceding the proposed application; and

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Term	Summary
	• the total number of Shares issued, or rights or options outstanding under any other Company employee share plan granted, within three years preceding the proposed application; but excluding the total number of Shares granted pursuant to the Plan, Awards granted or any securities granted under another Company employee share plan, that have been subsequently forfeited or that were issued more than 3 years before the invitation.
Ranking of Shares issued under the Plan	Any Shares issued pursuant to an Award will rank equally with all other Shares of the same class for the time being on issue by the Company, except as regards to any rights attaching to Shares by reference to a record date prior to the date of their issue.
Participation in new issues of Shares	A holder of Awards cannot, in their capacity as a holder of Awards, participate in new issues of securities to existing Shareholders without exercising the Awards and becoming a Shareholder by the relevant record date.

Vesting conditions, expiry dates, exercise price and share acquisition price	Rights are issued to eligible participants with each Right entitling the holder to be allotted or transferred one Share in the Company on exercise.
	The Conditions (i.e. 'Vesting Conditions'), if any, Term (if applicable), acquisition price (if any) and exercise price (if any) are determined by the Board in its discretion.
	Awards granted to participants may be subject to:
	• 'Vesting Conditions', being any conditions that must be satisfied before an Award vests, as determined by the Board and may be:
	  ○ based on the period of service of the participant or the participant's continuous engagement until a certain date (**Service-based Vesting Condition**);
	  ○ based on a performance target being achieved (**Performance-based Vesting Condition**); and / or
	  ○ based on any other matter determined by the Board.
	• Unless determined otherwise by the Board, while Awards are held by a participant, they are subject to forfeiture if, in the opinion of the Board, any of the 'Vesting Conditions' or exercise conditions have not been or cannot be satisfied for any reason, and all of the participant's rights subject to such 'Vesting Conditions' will be forfeited. The Board may determine other forfeiture conditions in accordance with the Plan. The Board may waive any or all forfeiture conditions.

Treatment of Awards on cessation of employment	The treatment of Awards on cessation of a participant's employment or engagement depends on whether the relevant person is a "Good Leaver" or an "Ineligible Leaver". *Cessation of employment as a Good Leaver* Where a participant is a Good Leaver, a pro-rated portion of any unvested Awards (calculated by reference to the proportion of the vesting period completed) will be retained and may continue to vest in accordance with the terms of the Plan, with the balance lapsing. Vested Awards will not lapse. Retained vested Awards and any retained Awards that subsequently vest must generally be exercised within 6 months (subject to the applicable Expiry Date and any restrictions under the Corporations Act or ASX Listing Rules), failing which they will lapse. A 'Good Leaver' is a participant who ceases employment for reasons of

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Term	Summary
	retirement, severe illness, total and permanent disablement, redundancy (where the Board so determines) or death, voluntary resignation (in certain circumstances) or any other circumstances determined by the Board at any time. *Cessation of employment as an Ineligible Leaver* Where a participant is an Ineligible Leaver, all unvested Awards will lapse immediately (unless otherwise determined by the Board). Vested Awards will remain exercisable for up to 6 months after cessation of employment (or such later period as permitted where exercise is restricted by the ASX Listing Rules), after which any unexercised Awards will lapse and be forfeited. An 'Ineligible Leaver' is a participant who ceases to be Engaged by a Group Entity and is not a Good Leaver.
Change of control	Unless otherwise specified in the invitation letter, all Awards will vest if a change of control event occurs, unless the Board determines otherwise. The Board may determine prior to the change of control event that unvested Awards should remain unvested and lapse, waive vesting or exercise conditions, buy-back or cash settle Awards or specify some other treatment.
Trading restrictions	Awards are not able to be sold or transferred until they vest, all Vesting Conditions and exercise conditions have been met and they are not subject to dealing restrictions. Awards do not give the holder any rights to a Share unless and until the Vesting Conditions for the Awards are met and Shares are allocated on exercise. Disposal of Shares allocated on exercise of Awards are subject to the Company's Security Trading Policy.
Claw back	The Board may claw back some or all of the value of any Awards in certain circumstances, such as fraud, misconduct, negligence, a material misstatement in the Company's financial reporting or material financial or reputational damage to the Company.
Cash settlement	The Board has the discretion to cash settle Awards. The cash settlement amount in respect of the Awards will be determined by reference to the market value of the Awards at the relevant time or an amount agreed with the holder of the Awards.
Lapse of Awards	Unless the Board determines otherwise, Awards will lapse and be incapable of exercise on the earliest to occur of the following: • the Board determining that a vesting or exercise condition cannot be satisfied; • its expiry date; • lapse under the leaver or claw back provisions; • lapse in connection with a compulsory transfer or change of control; or • an attempted dealing in breach of the Plan. On lapse, the participant's rights in respect of the Award are forfeited and the Company may cancel the Award without paying compensation. A participant will have no rights, benefits or entitlement attaching to Awards, including the right to any proceeds, from any Awards which lapse and releases and holds the Company harmless in respect of any claim thereof.

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Term	Summary
Amendments and administration	The Plan is administered by the Board. Subject to the Plan rules and applicable law, the Board has broad powers to: • delegate administration of the Plan; • determine appropriate administrative procedures; • resolve questions of fact or interpretation; • correct defects, omissions or inconsistencies; • impose conditions on decisions or permissions; and • make other determinations necessary or desirable to administer the Plan. Board decisions concerning the interpretation, effect or application of the Plan are final and binding on participants. The Board may amend the Plan by written instrument. An amendment that materially reduces participants' existing rights or increases their obligations generally requires the prior written consent of at least 75% of affected participants. Participant consent is not required for certain amendments, including amendments made to comply with applicable law, address tax implications, correct a manifest error or enable compliance with the Corporations Act or the Company's constitution. The Board may suspend or terminate the Plan, provided that doing so does not prejudice participants' existing rights. Further, the Board may delegate some or all of the administration of the Plan to any person or committee or sub- committee for any period and on any terms it decides to exercise of any of its powers or discretions under the Plan.

Effect if the resolution is passed or not passed

If Resolution 6 is passed, the Company will be able to issue Awards under the Omnibus Equity Incentive Plan without the issue reducing the number or Equity Securities that may be issued within the 15% limit prescribed by ASX Listing Rule 7.1.

At the date of this notice of meeting, 2,227,299 Awards have been issued under the Omnibus Equity Incentive Plan. The Company proposes to issue 2,175,159 Awards under the Omnibus Equity Incentive Plan shortly.

If Resolution 6 is not passed, any issues of Awards under the Omnibus Equity Incentive Plan will reduce the number of Equity Securities that the Company may issue within the 15% limit prescribed by ASX Listing Rule 7.1.

Recommendation

Noting the voting exclusion that applies to Resolution 6, the Board recommends that Shareholders vote in favour of Resolution 6.

By order of the Board.

Laura Loftus
Company Secretary
19 October 2026

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GLOSSARY

In this Notice:

Annual General Meeting or **Meeting** or **AGM** means the annual general meeting of the Company to be held on Friday, 20 November 2026 at 10:00am (Melbourne time).

Annual Report means the annual report of the Company in respect of the financial year ended 30 June 2026.

ASIC means Australian Securities & Investments Commission.

ASX means ASX Limited or the financial market operated by it, as the context requires.

ASX Listing Rules means the listing rules of the ASX.

Award means one of the following instruments issued and defined under the Omnibus Equity Incentive Plan:

(a) an Option;
(b) a Right (including RSU);
(c) a Cash Award;
(d) a Share; or
(e) such other instrument that the Board determines.

Board means the board of Directors of the Company or, where the relevant powers or authorities delegated by the board to a sub-committee of the board, that sub-committee.

Chair means the chair of the Board.

Closely Related Party means any of the following:

(a) a spouse, child or dependant of the member;
(b) a child or dependant of the member's spouse;
(c) anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
(d) a company the member controls; or
(e) a person prescribed by regulations (as at the date of this notice, no additional persons have been prescribed by regulation).

Company or **Mayne Pharma** means Mayne Pharma Group Limited ACN 115 832 963.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth) and includes any regulations made under that Act and any exemption or modification to that Act which applies to the Company.

Director means a director of the Company.

Explanatory Information means this explanatory information attaching to and forming part of the Notice of Meeting.

KMP means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly and includes its Directors and certain senior executives.

Notice of Meeting or **Notice of AGM** or **Notice** means this notice of meeting and Explanatory Information.

Omnibus Equity Incentive Plan or **Plan** means the Company's equity incentive plan so titled and constituted by the rules of the plan.

Resolution means a resolution referred to in this Notice of Meeting.

RSU means a restricted stock unit.

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

Shareholder or **Member** means a holder of at least one Share.

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MAYNE PHARMA GROUP LIMITED
ABN 76 115 832 963

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 **10:00am (Melbourne time) on Wednesday, 18 November 2026.**

Proxy Form

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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: 189278

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 Mayne Pharma Group 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 Mayne Pharma Group Limited to be held at MinterEllison, Level 20, Collins Arch, 447 Collins St, Melbourne, VIC 3000 and as a virtual meeting on Friday, 20 November 2026 at 10:00am (Melbourne 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 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 5 and 6 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 5 and 6 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.

Please Note: If the Chair of the Meeting is appointed as your proxy (or becomes your proxy by default), the Chair of the Meeting intends to vote available proxies in the manner set out beside each resolution. This reflects the Board's recommendation.

		For	Against	Abstain
For	1 Election of Jacob Ma-Weaver	☐	☐	☐
For	2 Election of Meghan Rivera	☐	☐	☐
For	3 Re-election of Bruce Robinson	☐	☐	☐
Against	4 Election of Brett Wells	☐	☐	☐
For	5 Adoption of Remuneration Report	☐	☐	☐
For	6 Approval of Omnibus Equity Incentive Plan	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business except against resolution 4. 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	**Securityholder 2**	**Securityholder 3**	
			/ /
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

computershare

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