All Registry communications to:
Automic
Group GPO
Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: RAC

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22 October 2026

Upcoming Annual General Meeting of Shareholders

Dear Shareholder

Racura Oncology Ltd ACN 149 318 749 (ASX: **RAC** or "the **Company**"), advises the 2026 Annual General Meeting will be held in person at the Library Auditorium, State Library NSW, 1 Shakespeare Place, Sydney NSW 2000 on Monday, 23 November 2026 at 12.00 pm (AEDT) (**Meeting**). Shareholders planning to attend the Meeting in person are encouraged to register their attendance in advance using the following link: https://events.humanitix.com/racura-oncology-agm

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at https://racuraoncology.com or the Company's ASX market announcements platform at www.asx.com.au (ASX: RAC).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Online scan the QR code below using your smartphone	Lodge your Proxy vote online at https://singleholding.automic.com.au/login by following the below instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'Meetings' - 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at info@racuraoncology.com.

Copies of all Meeting related material including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

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RACURA ONCOLOGY LTD
ACN 149 318 749
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12.00 pm (AEDT)

DATE: 23 November 2026

PLACE: Library Auditorium, State Library NSW
1 Shakespeare Place
SYDNEY NSW 2000

While the 2026 AGM will be an in-person only event, a recorded copy of the Meeting will be made available within seven days of its conclusion.

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 12.00 pm (AEDT) on Saturday, 21 November 2026.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

2. RESOLUTION 2 – RE-ELECTION OF DR SERGE SCROFANI

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Dr Serge Scrofani, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – ISSUE OF OPTIONS TO DR PETER SMITH

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 163,617 Options to Dr Peter Smith (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – ISSUE OF OPTIONS TO DR DANIEL TILLETT

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 259,054 Options to Dr Daniel Tillett (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – ISSUE OF OPTIONS TO DR MEGAN BALDWIN

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 122,681 Options to Dr Megan Baldwin (or her nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – ISSUE OF OPTIONS TO DR SERGE SCROFANI

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 122,681 Options to Dr Serge Scrofani (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."

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7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO DR PETER SMITH IN LIEU OF CASH BONUS ENTITLEMENT

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 37,940 Options to Dr Peter Smith (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – SELECTIVE SHARE BUY-BACK FROM DR DANIEL TILLETT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"That, for the purposes of Section 257D of the Corporations Act and for all other purposes, approval is given for the Company to selectively buy-back and cancel 89,621 Shares currently held by Dr Daniel Tillett in accordance with the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – SELECTIVE SHARE BUY-BACK FROM MR PHILLIP LYNCH

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"That, for the purposes of Section 257D of the Corporations Act and for all other purposes, approval is given for the Company to selectively buy-back and cancel 89,621 Shares currently held by Mr Phillip Lynch in accordance with the terms and conditions set out in the Explanatory Statement."

Dated: 1 October 2026

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Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 3 – Issue of Options to Dr Peter Smith	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 3 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 3 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 4 – Issue of Options to Dr Daniel Tillett	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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Resolution 5 – Issue of Options to Dr Megan Baldwin	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if: (c) the proxy is the Chair; and (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 6 – Issue of Options to Dr Serge Scrofani	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if: (c) the proxy is the Chair; and (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 7 – Approval to Issue Options to Dr Peter Smith In Lieu of Cash Bonus Entitlement	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (c) the proxy is the Chair; and (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 8 – Selective Share Buy-Back from Dr Daniel Tillett	In accordance with section 257D(1)(a) of the Corporations Act, the Company will disregard any votes cast in favour of the resolution by or on behalf of Dr Daniel Tillett (or his nominee(s)) and of his associates.
Resolution 9 – Selective Share Buy-Back from Mr Phillip Lynch	In accordance with section 257D(1)(a) of the Corporations Act, the Company will disregard any votes cast in favour of the resolution by or on behalf of Mr Phillip Lynch (or his nominee(s)) and of his associates.

Voting Exclusion Statements

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

Resolution 3 – Issue of Options to Dr Peter Smith	Dr Peter Smith (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 4 – Issue of Options to Dr Daniel Tillett	Dr Daniel Tillett (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 5 – Issue of Options to Dr Megan Baldwin	Dr Megan Baldwin (or her nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 6 – Issue of Options to Dr Serge Scrofani	Dr Serge Scrofani (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 7 – Approval to Issue Options to Dr Peter Smith In Lieu of Cash Bonus Entitlement	Dr Peter Smith (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

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

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

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

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

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

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Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Share Registry will need to verify your identity. You can register from 11.30 am AEDT on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 409 328 199.

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EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.racuraoncology.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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3. RESOLUTION 2 – RE-ELECTION OF DR SERGE SCROFANI

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Dr Serge Scrofani, who has held office without re-election since 25 November 2024 and being eligible retires by rotation and seeks re-election.

Further information in relation to Dr Scrofani is set out below.

Qualifications, experience and other material directorships	Dr Scrofani has more than 29 years' experience in the healthcare sector, working in global roles across research and strategy, and corporate and business development. After obtaining his PhD in Structural Biology from La Trobe University, Dr Scrofani undertook postdoctoral research studies at The University of Melbourne and completed a Fulbright Postdoctoral Fellowship at The Scripps Research Institute, La Jolla, California. He also holds an MBA from Melbourne Business School. He served as Vice President of Strategy & Corporate Development at CSL Limited for 13 years, where he played a pivotal role in multiple strategic initiatives and major M&A transactions. Dr Scrofani is currently Chief Executive Officer and Managing Director of private investment firm FinCap Group Holdings Pty Ltd. He is also a Board Member of the Burnet Institute and The Centre for Eye Research.
Term of office	Dr Scrofani has served as a Director since 1 September 2024 and was last elected on 25 November 2024.
Independence	If re-elected, the Board considers that Dr Scrofani will be an independent Director.
Board recommendation	Having received an acknowledgement from Dr Scrofani that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Dr Scrofani since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Dr Scrofani) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Dr Scrofani will be re-elected to the Board as an Independent Non-Executive Director.

If this Resolution is not passed, Dr Scrofani will not continue in his role as an Independent Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTIONS 3 TO 6 – ISSUE OF OPTIONS TO DIRECTORS

4.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of an aggregate of 668,033 Options to Dr Peter Smith, Dr Daniel Tillett, Dr Megan Baldwin and Dr Scrofani (or their nominee(s)) pursuant to the Employee Incentive Securities Plan (**Plan**) on the terms and conditions set out below.

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Further details in respect of the Options proposed to be issued are set out in the table below.

QUANTUM	RECIPIENT	RESOLUTION	EXERCISE PRICE	EXPIRY DATE
163,617	Dr Smith	3	$3.05	30 June 2030
259,054	Dr Tillett	4	$3.05	30 June 2030
122,681	Dr Baldwin	5	$3.05	30 June 2030
122,681	Dr Scrofani	6	$3.05	30 June 2030

4.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

4.3 Chapter 2E of the Corporations Act

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

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

4.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

4.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of the Options under the Plan, and the Company may have to find alternative methods to

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incentivise and remunerate the Directors, some of which may not be as financially preferred for the Company as the issue of the Options.

4.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Options are set out in Section 4.1.
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Options may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) is 668,033 which will be allocated as set out in the table included at Section 4.1 above.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Material terms of any loan	No loan is being made in connection with the acquisition of the Options.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the Directors to motivate and reward their performance as Directors and to provide cost effective remuneration to the Directors, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors.
Consideration of type of Security to be issued	The Company has agreed to issue the Options for the following reasons: (a) the issue of Options has no immediate dilutionary impact on Shareholders; (b) the issue to the Directors will align the interests of the recipients with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors;

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<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>(d) the deferred taxation benefit which is available to the recipient in respect of an issue of Options is also beneficial to the Company as it means the recipient is not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and

(e) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.</td></tr>
<tr><td>Consideration of quantum of Securities to be issued</td><td>The number of Options to be issued has been determined based upon a consideration of:

(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;

(b) the remuneration of the proposed recipients; and

(c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed.</td></tr>
<tr><td>Remuneration package</td><td>The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

<table>
<tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 2027</th><th>PREVIOUS FINANCIAL YEAR ENDED 2026</th></tr>
<tr><td>Dr Smith</td><td>$582,833[1]</td><td>$997,062</td></tr>
<tr><td>Dr Tillett</td><td>$574,862[2]</td><td>$1,376,350</td></tr>
<tr><td>Dr Baldwin</td><td>$233,788[3]</td><td>$121,975</td></tr>
<tr><td>Dr Scrofani</td><td>$220,629[4]</td><td>$116,968</td></tr>
</table>
Notes:

1. Comprising Directors' fees of $333,419, a superannuation payment of $32,500 and share-based payments of $216,914 (including an increase of $162,652, being the value of the Options).

2. Comprising Directors' fees of $263,950, a superannuation payment of $32,500 and share-based payments of $278,412 (including an increase of $257,526 being the value of the Options).

3. Comprising Directors' fees of $74,986, a superannuation payment of $8,998 and share-based payments of $149,804 (including an increase of $121,957, being the value of the Options).

4. Comprising Directors' fees of $74,986, a superannuation payment of $8,998 and share-based payments of $136,645 (including an increase of $121,957, being the value of the Options).</td></tr>
<tr><td>Valuation</td><td>The Company values the Options at an aggregate of $664,092 (being $0.9941 per Option based on the Black-</td></tr>
</table>

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<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>Scholes methodology). Further information in respect of the valuation of the Options and the pricing methodology is set out in Schedule 2.</td></tr>
<tr><td>Interest in Securities</td><td>The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:

As at the date of this Notice
<table><tr><th>RELATED PARTY</th><th>SHARES</th><th>OPTIONS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Dr Smith</td><td>9,433</td><td>797,181</td><td>0.00%</td><td>0.39%</td></tr><tr><td>Dr Tillett</td><td>20,269,351</td><td>5,028,493</td><td>10.34%</td><td>12.17%</td></tr><tr><td>Dr Baldwin</td><td>-</td><td>45,470</td><td>-</td><td>0.02%</td></tr><tr><td>Dr Scrofani</td><td>11,285</td><td>82,429</td><td>0.01%</td><td>0.05%</td></tr></table>
Post issue
<table><tr><th>RELATED PARTY</th><th>SHARES[1]</th><th>OPTIONS[2]</th></tr><tr><td>Dr Smith</td><td>9,433</td><td>960,798</td></tr><tr><td>Dr Tillett</td><td>20,269,351</td><td>5,287,547</td></tr><tr><td>Dr Baldwin</td><td>nil</td><td>168,151</td></tr><tr><td>Dr Scrofani</td><td>11,285</td><td>205,110</td></tr></table>
Notes:
1. Fully paid ordinary shares in the capital of the Company (ASX: RAC).
2. Comprising:
(a) Unquoted Options exercisable at $2.05 each on or before 25 November 2028;
(b) unquoted Options exercisable at $1.45 each on or before 29 November 2028;
(c) unquoted Options exercisable at $4.25 each on or before 29 November 2028;
(d) unquoted Options exercisable at $1.67 each on or before 30 June 2029;
(e) unquoted Options exercisable at $4.69 each on or before 24 November 2029;
(f) unquoted Options exercisable at $1.39 each on or before 1 December 2028; and
(g) unquoted Options exercisable at $3.05 each on or before 30 June 2030.</td></tr>
<tr><td>Dilution</td><td>If the Options issued under these Resolutions are exercised, a total of 668,033 Shares would be issued. This will increase the number of Shares on issue from 196,068,940 (being the total number of Shares on issue as at the date of this Notice) to 196,736,973 (assuming that no Shares are issued and no other convertible securities vest or are exercised), with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of approximately 0.34%, comprising approximately 0.08% by Dr Smith, 0.13% by Dr Tillett, 0.06% by Dr Baldwin and 0.06% by Dr Scrofani.</td></tr>
<tr><td>Market price</td><td>The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher</td></tr>
</table>

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<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>than the exercise price of the Options, there may be a perceived cost to the Company.</td></tr>
<tr><td>Trading history</td><td>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:
<table>
<tr><th></th><th>PRICE</th><th>DATE</th></tr>
<tr><td>Highest</td><td>$4.900</td><td>13 October 2025</td></tr>
<tr><td>Lowest</td><td>$1.910</td><td>3 August 2026, 30 July 2026</td></tr>
<tr><td>Last</td><td>$2.090</td><td>21 September 2026</td></tr>
</table></td></tr>
<tr><td>Securities previously issued to the recipient/(s) under the Plan</td><td>(a) 357,162 Options have previously been issued to Dr Smith for nil cash consideration under the Plan since it was re-adopted in 2024.
(b) 432,680 Options have previously been issued to Dr Tillett for nil cash consideration under the Plan since it was re-adopted in 2024.
(c) 45,470 Options have previously been issued to Dr Baldwin for nil cash consideration under the Plan since it was re-adopted in 2024.
(d) 82,429 Options have previously been issued to Dr Scrofani for nil cash consideration under the Plan since it was re-adopted in 2024.</td></tr>
<tr><td>Additional Information</td><td>Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</td></tr>
<tr><td>Other information</td><td>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</td></tr>
<tr><td>Voting exclusion statements</td><td>Voting exclusion statements apply to these Resolutions.</td></tr>
<tr><td>Voting prohibition statements</td><td>Voting prohibition statements apply to these Resolutions.</td></tr>
</table>

5. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO DR PETER SMITH IN LIEU OF CASH BONUS ENTITLEMENT

5.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.14 for the issue of 37,940 Options to Dr Smith (or his nominee(s)) pursuant to the Plan on the terms and conditions set out below.

Further details in respect of the Options proposed to be issued are set out in the table below.

QUANTUM	VALUE OF OPTIONS	EXERCISE PRICE	EXPIRY DATE
37,940	$37,716	$3.05	30 June 2030

5.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 4.3 above.

The issue constitutes giving a financial benefit and Dr Smith is a related party of the Company by virtue of being a Director.

The Directors (other than Dr Smith who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Dr Smith, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

5.3 Listing Rule 10.14

A summary of Listing Rule 10.14 is set out in Section 4.4 above.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within 3 years after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Accordingly, the Company may be required to pay out the bonus entitlement to Dr Smith using existing cash reserves, which will be less cost effective for the Company

5.5 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Dr Smith (or his nominee(s)).
Categorisation under Listing Rule 10.14	Dr Smith falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of Dr Smith who receive Options may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	37,940 Options will be issued.
Remuneration package	The current total remuneration package for Dr Smith is $420,181, comprising of directors' fees of $333,419, a superannuation payment of $32,500 and share-based payments of $54,262. If the Options are issued, the total remuneration package of Dr Peter Smith will increase by $37,716 to $457,897, being the value of the Options (based on the Black Scholes methodology).
Securities previously issued to the recipient/(s) under the Plan	357,162 Options have previously been issued to Dr Smith for nil cash consideration under the Plan since it was re-adopted in 2024.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.

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REQUIRED INFORMATION	DETAILS
Consideration of type of Security to be issued	The Company has agreed to issue the Options for the following reasons: (a) the issue of the Options has no immediate dilutionary impact on Shareholders; (b) the issue to Dr Smith will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Dr Smith; (d) the deferred taxation benefit which is available to the recipient in respect of an issue of Options is also beneficial to the Company as it means the recipient is not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and (e) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.
Valuation	The Company values the Options at $37,716 (being $0.9941 per Option) based on the Black-Scholes methodology.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Issue price of Securities	The Options will be issued at a nil issue price.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Material terms of any loan	No loan is being made in connection with the acquisition of the Options.
Additional Information	Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement.	A voting prohibition statement applies to this Resolution.

6. RESOLUTIONS 8 AND 9 – APPROVAL FOR SELECTIVE BUY-BACK OF SHARES

6.1 Background and Purpose of the Buy-back

On 21 November 2025 the Company issued an aggregate of 941,090 Shares to Dr Tillett and Mr Phillip Lynch on the cashless exercise of 4,000,000 unlisted options exercisable at $2.65 each and expiring on 29 November 2025. Those options had been issued to Dr Tillett and Mr Lynch under the Company's Plan approved by Shareholders at the Company's 2018 annual general meeting, and were exercised using the cashless exercise facility under that plan.

Due to an administrative oversight in calculating the number of Shares to be issued on the cashless exercise, 941,090 Shares were issued and recorded on the Company's share register rather than the intended 761,848 Shares, an excess of 179,242 Shares (**Buy-Back Shares**), comprising 89,621 Shares issued to each of Dr Tillett and Mr Lynch.

The Company placed a holding lock on the Buy-Back Shares and announced the matter to ASX on 6 February 2026.

The Company proposes to enter into conditional buy-back agreements (each a **Buy-Back Agreement**) with Dr Tillett and Mr Lynch, pursuant to which the Company will buy back an aggregate of 179,242 Shares.

The material terms and conditions of the Buy-Back Agreements are summarised in Section 6.2 below.

Resolutions 8 and 9 seek the approval of Shareholders to enable the Company to buy back and cancel the Buy-Back Shares.

6.2 Terms of Buy-Back Agreement

The Buy-Back Agreements contain the following material terms and conditions:

(a) **Sale and buy-back**

Subject to the satisfaction of the conditions precedent in (b) below, Dr Tillett and Mr Lynch have agreed to transfer the Buy-Back Shares to the Company and the Company has agreed to buy back the Buy-Back Shares free from all encumbrances and with all rights attaching to them.

(b) **Conditions Precedent**

The Buy-Back Agreements and buy-back are conditional upon and do not come into effect unless and until Shareholder approval for the buy-back is obtained by the Company in accordance with the Corporations Act.

(c) **Completion**

Completion of the buy-back under each Buy-Back Agreement will occur on the date that is 5 Business Days after the date on which the condition in paragraph (b) is satisfied, or such other date as the Company, and each, Dr Tillett and Mr Lynch agree in writing. On completion:

(i) Dr Tillett and Mr Lynch must each respectively deliver to the Company completed transfers for their Buy-Back Shares, duly executed and in registrable form;

(ii) if either Dr Tillett or Mr Lynch fail to deliver a completed transfer, Dr Tillett and Mr Lynch respectively grant the Company a power of attorney and authority to complete any transfer form required for the transfer of their Buy-Back Shares to the Company; and

(iii) the Company must notify Dr Tillett and Mr Lynch immediately following registration of the transfer of the Buy-Back Shares, at which time the Buy-Back Shares will be cancelled.

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6.3 Section 257D of the Corporations Act

The Corporations Act provides that the rules relating to share buy-backs are designed to protect the interests of shareholders and creditors of a company by:

(a) addressing the risk of the transaction materially prejudicing the company's ability to pay its creditors;

(b) seeking to ensure fairness between the shareholders of the company; and

(c) requiring the company to disclose all material information.

In particular, section 257A of the Corporations Act provides that a company may buy back its own shares if:

(a) the buy-back does not materially prejudice the company's ability to pay its creditors; and

(b) the company follows the procedures laid down in Division 2 of Part 2J.1 of the Corporations Act.

Pursuant to section 257D(1) of the Corporations Act, a selective share buy-back must be approved by either:

(a) a special resolution passed at a general meeting of the Company, with no votes being cast in favour of the resolution by any person whose shares are to be bought back or by their associates; or

(b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

Pursuant to section 257D(2) of the Corporations Act, the Company must include with the Notice a statement setting out all information known to the Company that is material to the decision on how to vote on the Resolution. However, the Company does not have to disclose information if it would be unreasonable to require the Company to do so because the Company had previously disclosed the information to Shareholders.

Pursuant to section 257G of the Corporations Act, the Company must include with the offer to buy back shares a statement setting out all information known to the Company that is material to the decision whether to accept the offer.

Section 257H(3) of the Corporations Act provides that immediately after the registration of the transfer to a company of shares bought back, the shares are cancelled.

ASIC Regulatory Guide 110 sets out what ASIC expects a company to provide when disclosing such information to shareholders with a notice of meeting. This information is set out below.

6.4 Impact of the buy-back on the capital structure of the Company

The effect of the proposed buy-back on the Company will be to cancel an aggregate of 179,242 Shares on issue in the Company.

The overall effect of the buy-back on the capital structure of the Company is set out below:

CAPITAL STRUCTURE	SHARES	OPTIONS
Securities on issue as at the date of this Notice	196,068,940	11,781,156
Shares subject to selective buy-back and cancellation (Resolution 8)	89,621	-
Shares subject to selective buy-back and cancellation (Resolution 9)	89,621	-
Consideration shares to be issued pursuant to the buy-back	Nil	Nil
Total Securities on issue on completion of buy-back	**195,889,698**	**11,781,156**

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6.5 Financial effect of the buy-back on the Company

The Company will incur no liabilities or costs in respect of the proposed buy-back other than to pay costs in connection with the negotiation and execution of the Buy-Back Agreements, and the preparation of this Notice and the Meeting.

There is nil total consideration payable under the Buy-Back Agreements, therefore, there will be no immediate material impact on the Company's cash position.

6.6 Effect of the buy-back on control of the Company

The Buy-Back Shares are fully paid ordinary Shares which carry the right to vote at a general meeting of the Company. If Resolutions 8 and 9 are passed and the buy-back is completed, the number of Shares on issue will reduce from 196,068,940 to 195,889,698 (assuming no other Shares are issued and no convertible securities are exercised), so that the percentage interest of each Shareholder who does not participate in the buy-back will increase by approximately 0.09%. As such, Dr Tillett's voting power will decrease from approximately 10.34% to approximately 10.30% and Mr Lynch's voting power will decrease from approximately 0.32% to approximately 0.27%. Accordingly, it is not expected that the buy-back will have any material effect on control of the Company.

6.7 Reason for the buy-back

The purpose of the buy-back is to rectify the Company's share register by buying back and cancelling the 179,242 Shares that were issued in excess of entitlement, so that the Company's issued capital is restored to the position it would have been in had the correct number of Shares been issued, and to settle any claims between the Company and Dr Tillett and Mr Lynch respectively, in connection with the issue of those Shares.

6.8 Advantages and disadvantages of the buy-back

The Board notes the following advantages of the buy-back for Shareholders:

(a) the buy-back will rectify the Company's share register by cancelling the 179,242 Shares issued in excess of Dr Tillett's and Mr Lynch's entitlements as a result of the administrative oversight described in Section 6.1, and will restore the Company's issued capital to the position it would have been in had the correct number of Shares been issued;

(b) the buy-back will settle any claims between the Company and Dr Tillett's and Mr Lynch's in connection with the issue of the Buy-Back Shares, without the cost, delay and uncertainty of the Company pursuing them for return of those Shares;

(c) there will be a lesser number of Shares on issue, consequently the ownership interest in the Company of each Shareholder will increase; and

(d) the buy-back does not reduce the cash reserves of the Company and therefore will not impact the Company's ability to pay creditors.

The Board does not consider that there are any disadvantages to the buy-back occurring for Shareholders.

The Board also notes, that each of the Directors considers that the proposed buy-back will not prejudice the Company's ability to pay its creditors or the interests of Shareholders generally.

6.9 The Company's current business plan

The buy-back is considered by the Board (with Dr Tillett abstaining) to have no direct impact on the Company's business activities and plan going forward.

6.10 Recommendations of Directors

Based on the information available, including that contained in this Explanatory Statement, the Directors (other than Dr Tillett) consider that the buy-back the subject of Resolutions 8 and 9 is in the best interests of the Company for the reasons set out in Sections 6.7 and 6.8 above.

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Accordingly, the Directors (other than Dr Tillett) recommend that Shareholders approve Resolutions 8 and 9.

6.11 Other material information

There is no other information material to the making of a decision by Shareholders whether or not to approve Resolutions 8 and 9, being information that is known to the Board which has not previously been disclosed to Shareholders, other than as set out in this Explanatory Statement.

Pursuant to section 257H(3) of the Corporations Act, immediately after the registration of the transfer to the Company of the Buy-Back Shares bought back pursuant to Resolutions 8 and 9, those Buy-Back Shares will be cancelled.

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GLOSSARY

$ means Australian dollars.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Buy-Back Shares has the meaning given in Section 6.1.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Racura Oncology Ltd (ACN 149 318 749).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Plan has the meaning given in Section 4.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2026.

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

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Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

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SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS UNDER RESOLUTIONS 3 TO 7

	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
1.	**Plan**	The Options are granted under the Company's Plan. Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.
2.	**Consideration**	Nil consideration is payable for the Options.
3.	**Exercise Price**	Each Option is exercisable at $3.05 each (**Exercise Price**).
4.	**Expiry Date**	Each Option will expire on the earlier to occur of: (a) 5:00 pm AEDT on 30 June 2030; or (b) the Options lapsing and being forfeited under the Plan or the conditions set out below, (**Expiry Date**). For the avoidance of doubt, any unexercised Options will automatically lapse on the Expiry Date.
5.	**Vesting Conditions**	The Options the subject of Resolutions 3-6 will vest and become exercisable into Shares on 30 June 2027 (**Vesting Condition**). An Option the subject of Resolutions 3-6 is exercisable at any time between the date of 30 June 2027 and the Expiry Date. The Options the subject of Resolution 7 will vest and become exercisable into Shares on issue (**Vesting Condition**). An Option subject of Resolution 7 is exercisable at any time between the date of issue and the Expiry Date.
6.	**Rights attaching to Options**	Prior to an Option being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on exercise of Option other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to section 17).
7.	**Restrictions on dealing with Options**	The Options cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total and permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.
8.	**Cessation of Employment**	Any unvested Options will automatically be forfeited on the termination or cessation of the Participant's employment for any reason.

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9.	**Forfeiture Conditions**	Options will be forfeited in the following circumstances: (a) In the case of unvested Options only, where the Participant ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group); (b) in the case of unvested Options only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Options held by a Participant to have been forfeited; (c) where there is a failure to satisfy the Vesting Conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent or their Nominated Party (if applicable) becomes insolvent; or (e) on the Expiry Date, subject to the discretion of the Board.
10.	**Exercise Period**	The Options are exercisable at any time on and from the satisfaction of the Vesting Condition, prior to the Expiry Date (**Exercise Period**).
11.	**Exercise Notice**	The Options may be exercised during the Exercise Period by: (a) delivery of a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and (b) payment by electronic funds transfer for the Exercise Price for the number of Options being exercised. An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and, subject to the holder electing for Cashless Exercise, the date of receipt of the payment of the Exercise Price (for each Option being exercised in cleared funds.)
12.	**Cashless Exercise**	Subject to Board approval, in lieu of paying the aggregate Exercise Price for the number of Options specified in the Exercise Notice, the holder of the Options may elect a cashless exercise (**Cashless Exercise**) whereby the Board will issue to the holder that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula: $S = O * \frac{(MVS - EP)}{MVS}$ Where: S = number of Shares to be issued on the exercise of the Optior O = number of Options being exercised. MVS = market value of Shares, being the volume weighted averag price per Share traded on the ASX over the five trading da immediately preceding the date of exercise. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise.

13.	**Timing of issue of Shares and quotation of Shares on exercise**	Subject to Applicable Law, within five Business Days after the valid exercise of Options by the holder, the Company will: (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; and (b) if required, issue a substitute certificate for any remaining unexercised Options held by the holder. Additionally, the Company will do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules, as soon as reasonably practicable.
14.	**Restrictions on transfer of Shares on exercise**	Shares issued on exercise of the Options are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Options are subject to restrictions imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Options are subject to the terms of the Company's Securities Trading Policy as set out on the Company's website.
15.	**Rights attaching to Shares on exercise**	Shares issued upon exercise of the Option will rank equally with the then issued Shares of the Company.
16.	**Change of Control**	Subject at all times to the Listing Rules, if a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Options will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Options on a Change of Control Event is limited to vesting or varying the Vesting Conditions in respect to the Options and does not include a discretion to lapse or forfeit unvested Options for less than fair value.
17.	**Participation in new issues**	Subject always to the rights under paragraphs 18 and 19, holders of Options will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
18.	**Adjustment for bonus issue of Shares**	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options is entitled, upon exercise of the Options, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options are exercised.
19.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each holder holding Options will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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20.	**Change to exercise price**	An 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.
21.	**Buy-Back**	Subject to applicable law, the Company may at any time buy-back the Options in accordance with the terms of the Plan.
22.	**Withholding**	If a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any Tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (**Withholding Amount**), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid. The relevant Group Company, trustee or Plan administrator may take any actions as it sees fit to ensure payment of, or recover (as applicable), the Withholding Amounts including (without limitation): (a) selling on behalf of the Participant the number of Shares granted under this Plan required to provide the Withholding Amount; (b) obtaining the Withholding Amount from the Participant (by salary deduction or otherwise); (c) forfeiting a sufficient number of Securities to satisfy the Withholding Amount; or making any other arrangements with the Participant for payment or reimbursement of the Withholding Amount

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SCHEDULE 2 – VALUATION OF OPTIONS

The Options to be issued pursuant to Resolutions 3 to 7 have been valued by internal management.

Using the Black-Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

ASSUMPTIONS:	
Valuation date	28 August 2026
Market price of Shares	213.58 cents
Exercise price	305 cents
Commencement of vesting period	31 August 2026
Vesting date	30 June 2027
Expiry date	30 June 2030
Risk free interest rate	4.627%
Volatility	70.44%
Indicative value per Option	**99.41 cents**
Total Value of Options	**$701,808**
- Dr Smith (Resolution 3)	$162,652
- Dr Tillett (Resolution 4)	$257,526
- Dr Baldwin (Resolution 5)	$121,957
- Dr Scrofani (Resolution 6)	$121,957
- Dr Smith (Resolution 7)	$37,716

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

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SCHEDULE 3 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Plan is set out below.

Eligible Participant	**Eligible Participant** means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Performance Rights and Options (**Convertible Securities**).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 8,521,295 Convertible Securities. It is not envisaged that the maximum number of Convertible Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) Options and Performance Rights provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Convertible Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Convertible Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

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Rights attaching to Convertible Securities	Prior to an Option or Performance Right being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the convertible security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see 'Adjustment of convertible securities' section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in 'Special Circumstances' as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the **Group**); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the expiry date of the Convertible Securities, subject to the discretion of the Board in limited circumstances.
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of a Convertible Security granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the

	number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of a Convertible Security will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued

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	to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Convertible Securities or Shares issued upon exercise of Convertible Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	If a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any Tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (**Withholding Amount**), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid. The relevant Group Company, trustee or Plan administrator may take any actions as it sees fit to ensure payment of, or recover (as applicable), the Withholding Amounts including (without limitation): (a) selling on behalf of the Participant the number of Shares granted under this Plan required to provide the Withholding Amount; (b) obtaining the Withholding Amount from the Participant (by salary deduction or otherwise);

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	(c)	forfeiting a sufficient number of Securities to satisfy the Withholding Amount; or
	(d)	making any other arrangements with the Participant for payment or reimbursement of the Withholding Amount.

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RACURA ONCOLOGY

Proxy Voting Form

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

Racura Oncology Ltd | ABN 61 149 318 749

Your proxy voting instruction must be received by **12:00pm (AEDT) on Saturday, 21 November 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.

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SUBMIT YOUR PROXY

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

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

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

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

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://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 to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Racura Oncology Ltd, to be held at **12:00pm (AEDT) on Monday, 23 November 2026 at Library Auditorium, State Library NSW, 1 Shakespeare Place, Sydney NSW 2000** 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.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3, 4, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3, 4, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐
2	RE-ELECTION OF DR SERGE SCROFANI	☐	☐	☐
3	ISSUE OF OPTIONS TO DR PETER SMITH	☐	☐	☐
4	ISSUE OF OPTIONS TO DR DANIEL TILLETT	☐	☐	☐
5	ISSUE OF OPTIONS TO DR MEGAN BALDWIN	☐	☐	☐
6	ISSUE OF OPTIONS TO DR SERGE SCROFANI	☐	☐	☐
7	APPROVAL TO ISSUE OPTIONS TO DR PETER SMITH IN LIEU OF CASH BONUS ENTITLEMENT	☐	☐	☐
8	SELECTIVE SHARE BUY-BACK FROM DR DANIEL TILLETT - SPECIAL RESOLUTION	☐	☐	☐
9	SELECTIVE SHARE BUY-BACK FROM MR PHILLIP LYNCH - SPECIAL RESOLUTION	☐	☐	☐

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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