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## **RHYTHM BIOSCIENCES LIMITED**

**ACN 619 459 335**

### **NOTICE OF 2025 EXTRAORDINARY GENERAL MEETING**

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**TIME:** 10:00AM (AEDT)

**DATE:** Monday 31 March 2025

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

In Person:

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

Online:

Please pre [https://bit.ly/RHY\\_EGM\\_2025](https://bit.ly/RHY_EGM_2025) -register prior to the day of the meeting  
at: [https://bit.ly/RHY\\_EGM\\_2025](https://bit.ly/RHY_EGM_2025)

**THIS NOTICE OF EXTRAORDINARY GENERAL MEETING SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISERS.**

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

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**TIME AND PLACE OF MEETING AND HOW TO VOTE**


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**VENUE**


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Notice is hereby given that the Extraordinary General Meeting of the shareholders of Rhythm Biosciences Limited ACN 619 459 335 (**Company**) will be held at the Offices of K & L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria at 10:00AM (AEDT) on Thursday 31 March 2025 (**Extraordinary General Meeting**).

**YOUR VOTE IS IMPORTANT**


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

**VOTING BY PROXY**


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

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

so that it is received not later than 10:00AM (AEDT) on Saturday 29 March 2025.

**Proxy forms received later than this time will be invalid.**

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

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

### **Proxy vote if appointment specifies way to vote**

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

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

### **Transfer of Non-Chair proxy to Chair in certain circumstances**

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

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

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

### **Voting in person and online**

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

#### **To access the virtual meeting:**

1. Prior to the day of the Meeting, open your internet browser and go to:  
[https://bit.ly/RHY\\_EGM\\_2025](https://bit.ly/RHY_EGM_2025)
2. Enter your registered holding name, HIN/SRN and postcode and click “register”.
3. Shareholders are encouraged to pre-register well prior to the day of the meeting to ensure there is no delay in attending the meeting.
4. Once your details are verified, you will receive a separate email with details of how to logon on the day of the meeting.

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

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## LETTER FROM THE CHAIRMAN

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Dear Shareholder

I am pleased to invite you to the 2025 Rhythm Biosciences Limited Extraordinary General Meeting which will be held at 10:00AM (AEDT) on Monday 31 March 2025.

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

Online attendees will be able to watch, listen, ask relevant questions and vote online on the day.

The purpose of the meeting is very important to the Company, albeit the resolutions are largely procedural.

Resolution 1 is in regard to a Change of Auditor. Following a competitive tender process, the Board believed it in the Company's best interests to change auditors from BDO to William Buck. William Buck has a strong reputation and relevant experience in the life sciences sector and hence following requisite ASIC approvals, the Board seeks formal shareholder approval to appoint William Buck. The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

Resolution 2 seeks to fulfil the Company's obligations in regard to the November 2024 Placement of \$3.5m at \$0.10 per share. The Company had agreed to issue two (2) listed Placement Options for every three (3) Placement Shares subscribed for under the Placement. At the time, the Company was unable to fulfil this obligation due to share capital capacity constraints, in regard to new security issues due to ASX Rules.

The Board believes it is vitally important for future capital initiatives and integrity purposes that it is able to meet this obligation. The new Placement Options to be issued comprise 23,333,333 Placement Options (ASX: RHYO), exercisable at \$0.20 each and expiring on 31 March 2026. Therefore, the Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 is similar to Resolution 2 in that it again seeks to fulfil the Company's obligations in regard to professional services provided to the Company. The new Advisor Options to be issued comprise a total of 10,401,716 Advisor Options (ASX: RHYO), exercisable at \$0.20 each and expiring on 31 March 2026.

401,716 Advisor Options are in regard to settling an agreed fee in regard to Corporate & Investor Relations services delivered between December 2023 – March 2024. In addition, a further 10,000,000 Advisor Options relate to an additional incentive to the Joint Lead Managers to broker and advise on the Company's \$3.5m November 2024 Placement. Again, the Board of the Company believes it is imperative that the Company meets its agreed obligations and hence the Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Resolution 4 is aimed at maintaining flexibility in relation to the Company's ability to raise future capital. Prior to the 2024 Annual General Meeting the Company announced to ASX that it had conducted a placement of 35,000,000 Shares at an issue price of \$0.10 to raise gross proceeds of \$3,500,000 (**Placement**). On 27 November, the 35,000,000 Shares were issued under the Placement out of the Company's then available Listing Rule 7.1 placement capacity.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of equity securities after it has been made or agreed to be made. If they do, the relevant issue of securities is taken to have been approved under Listing Rule 7.1 such that it does not reduce the Company's capacity to issue further securities without approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future and hence the Directors unanimously recommend that Shareholders vote in favour of Resolution 4. The Chairman intends to exercise all undirected proxies in favour of Resolution 4.

It is important to note that none of the resolutions proposed benefit any Directors or associates of such and for the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any vote cast in favour by, or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of the passing of any of the above resolutions.

If not attending in person, to pre-register, go to:

[https://bit.ly/RHY\\_EGM\\_2025](https://bit.ly/RHY_EGM_2025)

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

Shareholders are strongly encouraged to lodge their proxy votes by 10.00AM AEDT on Saturday, 29 March 2025 (Proxy Deadline) and in accordance with the instructions set out on the Proxy Form that accompanies this letter.

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

- The Company's share registry, Automic;
- The Company's Information page on ASX; or
- From the Company's website: <https://rhythmbio.com/ASX-Announcements~220>

All resolutions will be decided by way of a Poll.

If you are unable to attend the Meeting, you may wish to email any relevant questions you want addressed at the Meeting by emailing them to the Acclime Corporate Services Australia P/L attention: [anshu.raghuvanshi@acclime.com](mailto:anshu.raghuvanshi@acclime.com) by 10.00AM (AEDT) on Friday 28 March 2025.

The Board looks forward to welcoming you to the Meeting.

Yours sincerely



**Mr Otto Buttula**  
**Chairman**  
**27 February 2025**

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Notice is given that the 2025 Extraordinary General Meeting of shareholders of the Company will be held on **Monday 31 March 2025, at 10:00AM** (AEDT) as a hybrid meeting at the Offices of K&L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria or online.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered shareholders of the Company at 10:00AM (AEDT) on Saturday 29 March 2025.

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

### AGENDA – BUSINESS OF THE MEETING

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#### RESOLUTION 1 – CHANGE OF AUDITOR

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

*“That William Buck Audit (Vic) Pty Ltd ACN 116 151 136 having consented in writing to act as auditor of the Company and following the resignation and acceptance by ASIC of the Company’s resigning auditor, be appointed as auditor of the Company effective from the date of the Extraordinary General Meeting.”*

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#### RESOLUTION 2 – APPROVAL OF ISSUE OF PLACEMENT OPTIONS

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

*“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 23,333,333 Placement Options to Placement Investors, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.”*

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#### RESOLUTION 3 – APPROVAL OF ISSUE OF ADVISOR OPTIONS

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

*“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 10,401,716 Advisor Options, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.”*

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#### RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue by the Company of 35,000,000 Shares to Placement Investors on the terms set out in the Explanatory Memorandum”.*

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### VOTING EXCLUSION STATEMENTS

As required by the ASX Listing Rules and the Corporations Act:

**RESOLUTION 1** – There are no voting Exclusions on resolution 1.

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## **RESOLUTION 2 - Voting Exclusion Statement**

For the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any vote cast in favour of Resolution 2 by, or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit by reason of being a holder of Shares), or an 'associate' (as defined in Listing Rules) of such persons.

In relation to Resolution 2, this includes Placement Investors or an associate of that person or those persons.

The Company need not disregard a vote cast in favour of the Resolution if it is cast by:

- 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;
- the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **RESOLUTION 3 - Voting Exclusion Statement**

For the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any vote cast in favour of Resolution 3 by, or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit by reason of being a holder of Shares), or an 'associate' (as defined in Listing Rules) of such persons.

In relation to Resolution 3, this includes Placement Investors or an associate of that person or those persons.

The Company need not disregard a vote cast in favour of the Resolution if it is cast by:

- 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;
- the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



#### **RESOLUTION 4 - Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf a person who participated in the issue of Shares the subject of this Resolution and/or by or on behalf of an Associate of any such person. However, the Company need not disregard a vote cast in favour of this Resolution if:

The Company need not disregard a vote cast in favour of the Resolution if it is cast by:

- 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;
- the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Dated 27 February 2025**

**BY ORDER OF THE BOARD**



**Mark Licciardo  
Company Secretary**

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## EXPLANATORY MEMORANDUM

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This Explanatory Memorandum has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted as the Extraordinary General Meeting of the Company, will be held at the Offices of K&L Gates, Rialto South Tower, Level 25, 525 Collins Street, Melbourne, Victoria on **Monday 31 March 2025**, commencing at **10:00AM** (AEST).

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

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### RESOLUTION 1 – CHANGE OF AUDITOR

#### General

After a competitive tender process, the Board resolved to appoint William Buck as the Company's auditor based on the firm's reputation and experience, particularly their experience in the biosciences sector.

As a consequence, BDO Audit Pty Ltd applied under section 329(5) of the Corporations Act for ASIC's consent to resign as auditor of the Company. ASIC formally consented and in accordance with section 327C of the Corporations Act a resolution is now being put to shareholders of the Company to appoint William Buck Audit (Vic) Pty Ltd ACN 116 151 136 as the Company's auditor.

#### Additional information

Resolution 1 is an ordinary resolution.

#### Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1. The Chairman intends to exercise all undirected proxies in favour of Resolution 1.

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### RESOLUTION 2 – APPROVAL OF PLACEMENT OPTIONS

#### Background

On 19 November 2024, the Company announced its intention to raise up to \$3.5 million (**Placement**) at an issue price of \$0.10 per share, plus two (2) listed Placement Options for every three (3) Placement Shares subscribed for under the Placement to invited Placement Investors with the Placement Options subject to shareholder approval.

The Placement demand was strong and supported by several new institutional, professional and sophisticated investors.

On 27 November 2024, the Company issued 35,000,000 Placement Shares to Placement Investors using its placement capacity under Listing Rules 7.1 .

The proposed Placement Options are exercisable at \$0.20 each and expire on 31 March 2026. The material terms of the Placement Options are set out in Schedule 1.

23,333,333 Placement Options are to be issued subject to shareholder approval being obtained, being the subject of Resolution 2.

#### Listing Rule Requirements

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed entity can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issued at the start of that period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A at its annual general meeting may issue or agree to issue during the period the approval is valid an additional number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in Listing Rule 7.1A.

The agreement to issue the Placement Options pursuant to Resolution 2 is conditional on Shareholder approval and therefore the issue falls within Listing Rule 7.2, Exception 17. In order for the issue to proceed, it requires the approval of the Company's Shareholders under Listing Rule 7.1.

#### Information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of Placement Options to the Placement Investors. In addition, the Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of Placement Options unless subsequent Shareholder approval is obtained in the future.

#### Listing Rule information requirements

The following information is provided in relation to Resolution 2, as required by Listing Rule 7.3:

Information Required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	The Placement Options will be issued to the Placement Investors.  None of the Placement Investors are a related party of the Company or a Material Investor.
Number and class of securities the Company will issue	The Company intends to issue 23,333,333 Placement Options.
Summary of material terms of securities	Each Placement Option has an exercise price of \$0.20 each and expire on 31 March 2026.  The material terms of the Placement Options are set out in Schedule 1 to this Explanatory Memorandum.
Date(s) on or by which the Company will issue the securities	The Placement Options will be issued on a date as soon as possible but, in any case, not later than 3 months after the date of Shareholder approval pursuant to this Resolution 2 or such later date as approved by ASX.
Price or other consideration the Company will receive for the securities	The issue price of the Placement Options will be nil.  The exercise price for Shares issued on the exercise of the Placement Options will be \$0.20 per Placement Option.

Purpose of the issue and intended use of any funds raised	<p>The Placement Options are being issued as free-attaching Options to the Placement Investors under the Placement. Accordingly, no funds will be raised from the issue of the Placement Options.</p> <p>The Company will receive up to \$4,666,667 if the Placement Options the subject of this Resolution 2 are exercised before the expiry date.</p> <p>The Company currently has no specific purpose planned for the use of funds received on exercise of the Placement Options.</p>
Summary of material terms of agreement securities are being issued under	The Placement Options are being issued pursuant to the Placement Prospectus dated 19 November 2024.
Voting exclusion statement	A voting exclusion statement for Resolution 2 is included in the Notice preceding this Explanatory Memorandum.

### Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2, as it will enable the Company to issue the Placement Options to the Placement Investors in accordance with the terms of the Placement. The Chairman intends to exercise all undirected proxies in favour of Resolution 2.

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## RESOLUTION 3 – APPROVAL OF ISSUE OF ADVISOR OPTIONS

### Background

- A) Between December 2023 – March 2024, the Company was provided with Corporate & Investor Relations services. Rather than paying a cash fee for these services the Company has resolved to award 401,716 listed RHYO options in full settlement of these corporate services.
- B) In relation to the Company's \$3.5 million (Placement) at an issue price of \$0.10 per share, in addition to normal placement fees, the Company agreed to award the Joint Lead Managers (JLM) 10,000,000 listed RHYO options, termed "Alignment Options". Hence, the Company intends to issue the JLM's a total of 10,000,000 options (JLM Options), divided as 3,000,000 broker options and 7,000,000 advisor options, at a cost of \$0.00001. The Alignment Options will be of the same class as those attaching options issued to Placement Investors (i.e., ASX: RHYO) and listed on the ASX. The Alignment Options will be allocated equally on a 50:50 basis between each JLM. The final allocations will be agreed by the Company in consultation with the JLM's having regard to prior supportive investors, investor style, appetite for life sciences companies and a supportive long-term outlook for the Company.

### Listing Rule Requirements

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed entity can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issued at the start of that period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A at its annual general meeting may issue or agree to issue during the period the approval is valid an additional number of Equity Securities which represents 10% of the number of fully paid

ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in Listing Rule 7.1A.

The agreement to issue the Advisor Options pursuant to Resolution 3 is conditional on Shareholder approval and therefore the issue falls within Listing Rule 7.2, Exception 17. In order for the issue to proceed, it requires the approval of the Company's Shareholders under Listing Rule 7.1.

### Information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of Advisor Options to the Advisor and JLM's. In addition, the Advisor Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of Advisor Options unless subsequent Shareholder approval is obtained in the future.

### Listing Rule information requirements

The following information is provided in relation to Resolution 3, as required by Listing Rule 7.3:

Information Required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	The Advisor Options will be issued to the Advisors.  None of the Advisors are a related party of the Company or a Material Investor.
Number and class of securities the Company will issue	The Company intends to issue 10,401,716 Advisor Options.
Summary of material terms of securities	Each Advisor Option has an exercise price of \$0.20 each and expire on 31 March 2026.  The material terms of the Advisor Options are set out in Schedule 1 to this Explanatory Memorandum.
Date(s) on or by which the Company will issue the securities	The Advisor Options will be issued on a date as soon as possible but, in any case, not later than 3 months after the date of Shareholder approval pursuant to this Resolution 3 or such later date as approved by ASX.
Price or other consideration the Company will receive for the securities	The issue price of the Advisor Options will be \$0.00001.  The exercise price for Shares issued on the exercise of the Placement Options will be \$0.20 per Placement Option.
Purpose of the issue and intended use of any funds raised	The Advisor Options are being issued in satisfaction of services provided.  Due to the exercise price, funds raised from the issue of the Advisor Options will comprise \$104.02.

	<p>The Company will receive up to \$2,080,343.20 if the Advisor Options the subject of this Resolution 3 are exercised before the expiry date.</p> <p>The Company currently has no specific purpose planned for the use of funds received on exercise of the Advisor Options.</p>
Summary of material terms of agreement securities are being issued under	The Advisor Options are being issued pursuant to agreements and the Placement Prospectus dated 19 November 2024.
Voting exclusion statement	A voting exclusion statement for Resolution 3 is included in the Notice preceding this Explanatory Memorandum.

## Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3, as it will enable the Company to issue the Advisor Options to the Advisors in accordance with the terms of the agreements and Placement. The Chairman intends to exercise all undirected proxies in favour of Resolution 3.

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## RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

### Background

On 19 November 2024, the Company announced to ASX that it had conducted a placement to a number of placement investors of total of 35,000,000 Shares at an issue price of \$0.10 to raise gross proceeds of \$3,500,000 (**Placement**).

On 27 November 35,000,000 Shares were issued under the Placement out of the Company's then available Listing Rule 7.1 placement capacity.

The Company used the proceeds raised under the Placement (after costs) for product development for the 2<sup>nd</sup> generation ColoSTAT®, clinical validation program and preparation of regulatory approvals, continued R&D pipeline development into other cancers and general working capital.

Broadly speaking, and subject to a limited number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the total number of fully paid ordinary shares it had on issue at the start of that 12 month period.

As the issue of 35,000,000 Shares out of the Company's Listing Rule 7.1 placement capacity did not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved or ratified by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under Listing Rule 7.1 for the 12 months following the date of issue.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of equity securities after it has been made or agreed to be made. If they do, the relevant issue of securities is taken to have been approved under Listing Rule 7.1 such that it does not reduce the Company's capacity to issue further securities without approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for any such future issue under Listing

Rule 7.1. To this end, Resolution 4 seeks Shareholder ratification of the issue of 35,000,000 Shares under the Placement for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the issue of the 35,000,000 Shares the subject of Resolution 4 will be excluded from calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue (which was 27 November 2024).

If Resolution 4 is not passed, the issue of the 35,000,000 Shares the subject of Resolution 4 will be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- a) the 35,000,000 Placement Shares were issued to Placement Investor. None of the investors are material investors for the purposes of ASX Guidance Note 21;
- b) the Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- c) the Placement Shares were issued by the Company on 27 November 2024;
- d) the issue price was \$0.10 per Share;
- e) the funds raised from the issue of the Placement Shares have and will continue to be used for the product development of the 2<sup>nd</sup> generation ColoSTAT®, clinical validation program and preparation of regulatory approvals, continued R&D pipeline development into other cancers and general working capital;
- f) the Placement Shares were issued under confirmation letters containing customary terms including the issue price, timetable and confirmation that each investor is Placement Investor; and
- g) a voting exclusion statement is included in Resolution 4 of this Notice.

### **Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4. The Chairman intends to exercise all undirected proxies in favour of Resolution 4.

## GLOSSARY

**\$ or AUD** means Australian dollar.

**Advisor Option** means an option attaching to services provided to the Company. Services included, but were not limited to:

- i) Shareholder relations services; and
- ii) Lead Managing the Placement Shares issued to Placement Investors.

**AEDT** means Australian Eastern Daylight Time, as observed in Melbourne, Victoria.

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context may require.

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

**Board** means the Board of Directors.

**Business Day** has the meaning ascribed to it in the Listing Rules.

**Chair** means the chair of the Meeting.

**Company** or **Rhythm Biosciences** means Rhythm Biosciences Ltd ACN 619 459 335.

**Company Secretary** means the Company Secretary of the Company at the time of the Meeting.

**Constitution** means the constitution of the Company.

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

**Director** means a director of the Company.

**Equity Security** has the meaning given to that term in Listing Rule 19.12 being:

- (a) a share;
- (b) a unit;
- (c) a right to a share or unit or option;
- (d) an option over an issued or unissued security;
- (e) a convertible security;
- (f) any security that ASX decides to classify as an equity security;
- (g) but not a security that ASX decides to classify as a debt security.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**Extraordinary General Meeting** or **Meeting** means the meeting convened by this Notice.

**Glossary** means this glossary of terms.

**Material Investor** means any of the following:

- (a) a related party of the Company;



- (b) a member of the Company's Key Management Personnel;
- (c) a substantial holder in the Company;
- (d) an adviser to the Company; or
- (e) an associate of any of the above,

where such person or entity is being issued more than 1% of the Company's current issued capital.

**Notice or Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

**Option holder** means a holder of an Option.

**Placement** means the Placement as set out in the Placement Prospectus dated 19 November 2024.

**Placement Investor** means those investors who were invited to participate in the Placement.

**Placement Option** means an option attaching to the Placement Shares issued to Placement Investors under the Placement.

**Placement Prospectus** means the prospectus lodged with ASIC and dated 19 November 2024.

**Placement Share** means a Share issued to Placement Investors in accordance with the Placement Prospectus.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Body Corporate** has the meaning given to that term under the Corporations Act.

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

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

**Shareholder** means a registered holder of a Share.

**Share Registry** means the Company's securities registry, being Automic Pty Ltd (ACN 152 260 814).

## Schedule 1 – Material terms of Placement Options

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

1. Subject to clause 2 and any restrictions imposed by the ASX Limited (**ASX**), each Option is exercisable at any time after the date it is issued (**Issue Date**), until and including their expiry date, namely 5pm (AEDT) on 31 March 2026 (**Expiry Date**). Any Options not exercised by the Expiry Date will automatically lapse at 5pm on the Expiry Date.
2. The Options may be exercised for part or all of the Options held at a particular time by the Option Holder paying to the Company at its registered office prior to the Expiry Date the exercise price of A\$0.20 per Option (**Exercise Price**).
3. On receipt by the Company of the payment of the Exercise Price, the Company must, within 4 Business Days and if the Shares are listed on the ASX within the time period prescribed by the Listing Rules of the ASX (**ASX Listing Rules**):
  - (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
  - (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and
  - (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the Options that remain unexercised.
4. Shares allotted on the exercise of Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
5. The Options are transferable in accordance with the ASX Listing Rules.
6. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any Options, the number of Options to which each Option Holder is entitled or the Exercise Price of his or her Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
7. An Option does not confer the right to participate in new issues of capital offered to holders of Shares during the currency of the Options without exercising the Options. However, the Company will use reasonable endeavours to see that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 Business Days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the Options prior to that closing or record date in order to qualify for participation.
8. In the event of the liquidation of the Company, all unexercised Options will lapse upon the occurrence of that liquidation.
9. The Options do not provide any entitlement to dividends paid to ordinary shareholders.
10. The Options do not entitle the Option Holder to vote at any meeting of shareholders

11. To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms and Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
12. These Option Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.

Your proxy voting instruction must be received by **10.00am (AEDT) on Saturday, 29 March 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of 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://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto: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)



27 February 2025

## General Meeting

Dear Shareholder

The Board of Rhythm Biosciences Limited ACN 619 459 335 (**ASX: RHY**) (the **Company**) advises shareholders that it will be convening its General Meeting (**Meeting**) at 10.00am (**AEDT**) on 31 March 2025.

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

[https://bit.ly/RHY EGM 2025](https://bit.ly/RHY_EGM_2025).

Shareholders are strongly encouraged to lodge their proxy votes by 10.00am (AEDT) on 29 March 2025 (**Proxy Deadline**) and in accordance with the instructions set out on the Proxy Form that accompanies this letter.

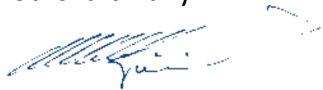
In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Statement (**Notice**), instead a copy of the Notice is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

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

The resolutions will be decided by way of a Poll. If you are unable to attend the Meeting, you may wish to email any questions you want addressed at the Meeting by emailing them to [anshu.raghuvanshi@acclime.com](mailto:anshu.raghuvanshi@acclime.com) by 10.00AM (AEDT) on Friday 28 March 2025.

The Board look forward to welcoming you to the Meeting.

Yours faithfully



**Mark Licciardo**  
**Company Secretary**