

2 March 2026

NOTICE OF PROPOSAL TO CREDITORS

ARICEUM THERAPEUTICS AUSTRALIA PTY LTD (IN LIQUIDATION) ACN 660 626 899

(“THE COMPANY”)

Please complete this document and return with any supporting documents by no later than Wednesday, 25 March 2026 for your vote to be counted, by email to Nick Hawthorne at nick.hawthorne@fticonsulting.com If you have any questions please call (07) 3225 4971.

Completed forms may also be sent by post attention to Nick Hawthorne at FTI Consulting, GPO Box 3127, Brisbane QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

Proposal for creditor approval

Resolution 2 - Liquidators' prospective remuneration for the period 16 February 2026 to the finalisation of the liquidation (inclusive)

“That the future remuneration of the Liquidators for the period from 16 February 2026 to finalisation of the liquidation (inclusive), is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors, up to a capped amount of \$65,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available”.

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidation, which would otherwise require a meeting of creditors or court application to be approved – which can be costly.

Remuneration of the Liquidators is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidators receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee that I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims (including employee claims) and the total value of creditor claims to be admitted to participate in a dividend. There is not expected to be sufficient funds to pay a dividend to creditors.

My remuneration approval report, which has been provided with this notice provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal – resolution 2

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes I approve the proposal
- No I do not approve the proposal
- Object I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- I have previously submitted a proof of debt form and supporting documents
- I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor:

ACN / ABN (if applicable):

- I am not a related creditor of the Company.
- I am a related creditor of the Company, relationship:

Address:

Name of creditor / authorised person:

Signature: Date: