



# Share Purchase Plan Offer Booklet

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Aegros Ltd  
ACN 618 589 101

**This document is important and it should be read in its entirety**

The Share Purchase Plan does not take into account the individual investment objectives, financial situation or particular needs of any shareholder. If you are in doubt about the action you should take or the contents of this document, you should consult your stockbroker, solicitor, banker, financial adviser or accountant.

**THE BOARD WILL BE SUBSCRIBING FOR THEIR FULL ENTITLEMENT**

**BROKER TO THIS SHARE  
PURCHASE PLAN**





## Letter to Shareholders

Monday 22 April 2024

Dear Eligible Shareholders

### **INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN WITH BONUS SHARES**

It has been a stellar year for Aegros Ltd (**Aegros** or the **Company**) having commenced the \$65m expansion of our HaemaFrac® facility and successfully completing our clinical trial. This provides a line of sight on commercial sales, which in turn enables the Board to target an IPO in 2025.

We believe our HaemaFrac® facility is a critical component of Australia's health infrastructure. Upon completion, this facility will manufacture our Covid-19 hyperimmune, but come the next pandemic, it is currently the only facility in Australia capable of supplying lifesaving hyperimmunes against the next viral mutation.

Ahead of our planned IPO, we are pleased to offer you the opportunity to participate in a share purchase plan (**Plan**) by subscribing for additional fully paid ordinary shares (**Shares**) in Aegros on the terms and conditions of this offer document (**Offer**).

Shares are offered under this Plan at \$18 per Share plus bonus Shares depending on the amount of your investment. The bonus Shares provide a variable effective discount on the \$18 issue price, with that discount determined by the amount of your investment. The purpose of a scaled bonus Share issue is to reward and incentivise greater investments in the Company by offering a greater ratio of bonus Shares as your investment amount increases.

We intend to apply funds raised under the Offer towards the \$65m expansion of the HaemaFrac® fractionation facility and for working capital.

The additional capital will also assist us on our path to an IPO in 2025 subject to the continued roll-out and implementation of our business plan.

We encourage you to read the full terms and conditions accompanying this letter before you apply for Shares under the Offer.

As a Board, we will be subscribing for our full entitlement.

If you have any queries regarding the Offer, please contact Andrew Iliadis (by phone on 0431 663 902 or email at [andrew.iliadis@aegros.com.au](mailto:andrew.iliadis@aegros.com.au)) or Sean Sandilands of STK Markets (by phone on 0412 166 471 or email at [sean@stkmarkets.com](mailto:sean@stkmarkets.com)).

Once again, we would like to thank you for your continued support and we look forward to reporting our achievements as we progress towards an IPO.

Yours sincerely

**Hari Nair**  
Founding Executive Chairman

**John Manusu**  
Managing Director



# Share Purchase Plan – Terms and Conditions

## 1. Purpose of the Plan

The purpose of the Plan is to offer Eligible Shareholders the opportunity to acquire additional Shares in the Company by subscribing for a minimum of \$10,000 and up to a maximum of \$50,000 worth of Shares at \$18 per Share plus bonus Shares at a variable ratio determined by the amount of your investment.

## 2. Shareholders Eligible to Participate in the Plan

Participation under the Plan is optional and is available exclusively to registered shareholders of the Company who qualify as sophisticated investors under the Corporations Act or to whom offers of Shares by the Company are otherwise exempt from disclosure under section 708 of the Corporations Act and in each case your registered address is in Australia (**Eligible Shareholders**).

For the definition of sophisticated investor see section 4 below.

## 3. Record Period

Aegros has set Monday 22 April 2024 to Tuesday 30 April 2024 as the record period (**Record Period**) to determine the entitlement of Eligible Shareholders to participate in the Plan. Eligible Shareholders must be on the Company's register as a holder of Shares during the Record Period to participate in the Offer.

## 4. Eligible Shareholders

To be an Eligible Shareholder you must be a sophisticated investor or the Company must otherwise be satisfied (in its sole discretion) that you are an exempt investor under section 708 of the Corporations Act.

You are a sophisticated investor under the Corporations Act if:

- You have net assets of at least \$2.5 million; or
- You have a gross income for each of the last two financial years of at least \$250,000.

As part of your application for Shares under the Offer, you will need to confirm that you qualify as an Eligible Shareholder and, if you are a sophisticated investor, provide a signed copy of a certificate from your accountant (dated not more than six months prior to your application) which confirms that you meet one of the financial tests above.

If you not a sophisticated investor and wish to apply for Shares under the Plan, please contact the Company (or any third party broker through which you received the Offer) to discuss your investor status and ability to participate in the Offer.

## 5. Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$50,000 worth of Shares at \$18 per Share. In addition, a variable ratio of bonus Shares will be issued to successful applicants depending on the size of your investment based on the ratio set out in the table below.

Please see sections 6 and 8 for details of the potential investment amount thresholds and corresponding ratio of bonus Shares.



The amount proposed to be raised under the Offer is approximately \$20m (before costs).

In the event of oversubscriptions, the Directors reserve the right to accept oversubscriptions as they deem appropriate. The Directors may also, in their absolute discretion, scale-back applications or reduce the amount of the target raising.

An Application Form for the Offer is included in this Offer Booklet.

The Offer is made on the same Terms and Conditions to all Eligible Shareholders.

## 6. Investment Thresholds, Issue Price and Variable Bonus Shares

Eligible Shareholders may participate in the Plan by selecting only one of the following offers to purchase Shares at \$18 per Share:

Investment Amount	Number of Shares at \$18 per Share	Bonus Share Ratio	Bonus Shares	Total Shares	Average Investment per Share
\$10,000	555	1:5	111	666	\$15.02
\$25,000	1,388	1:4	347	1,735	\$14.41
\$50,000	2,777	1:2.5	1,110	3,887	\$12.86

The minimum amount you may apply for under the Offer is \$10,000. The maximum amount is \$50,000.

The number of Shares to which you are entitled will be calculated by dividing your selected investment amount by the issue price of \$18 per Share plus the number of Bonus Shares based on the variable ratio set out in the table above. In the event of a fraction, the number of Shares (including Bonus Shares) will be rounded down.

To apply for Shares under the Offer, please follow the instructions on the enclosed Application Form.

Once an application has been made it cannot be revoked. All payments must be received by no later than the **Closing Date of 5.00 pm (Sydney time) on Friday 24 May 2024**. The Company reserves the right to extend the Closing Date at its discretion.

If the exact amount of money is not tendered with your application, the Company reserves the right to either:

- (a) refund your payment and not issue any Shares to you; or
- (b) issue to you the number of Shares that would have been issued had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you as soon as possible, without interest.

Payment must be made by electronic funds transfer to the Company by following the instructions on the Application Form.

## 7. Issue Price

The issue price under the Offer is \$18 per Share. This represents the same price as the most recent Share issue completed by Aegros.

## 8. Variable Bonus Shares

A variable ratio of bonus Shares will be issued to successful applicants based on the quantum of



the investment made. This ratio varies from 1 bonus Share for each 5 Shares (1:5) for a \$10,000 investment compared to a 1 Bonus Share for each 2.5 Shares (1:2.5) for a \$50,000 investment.

The table below sets out the three bonus Share offers in detail. The purpose of the bonus Share issue is to reward our Shareholders for their continuing support of the Company.

<b>Investment Amount</b>	<b>Number of Shares at \$18 per Share</b>	<b>Bonus Share Ratio</b>	<b>Bonus Shares</b>
<b>\$10,000</b>	555	1:5	111
<b>\$25,000</b>	1,388	1:4	347
<b>\$50,000</b>	2,777	1:2.5	1,110

The issue of bonus Shares reduces the effective issue price of Shares under the Offer. The lowest effective issue price under the Offer, when the total investment is divided by the total number of Shares to be issued to successful applicants, is \$12.86 per Share which represents a discount of approximately 29% to the most recent capital raising price. The highest effective issue price under the Offer is \$15.02 per Share which represents a discount of approximately 17% to the most recent capital raising price.

## 9. Indicative Timetable

<b>Event</b>	<b>Date</b>
Offer Booklet sent to Shareholders	Monday 22 April 2024
Opening Date for the Offer	Tuesday 23 April 2024
Record Period	Monday 22 April to Tuesday 30 April 2024
Closing Date for the Offer	Friday 24 May 2024
<b>Issue of Shares under the Offer</b>	Friday 31 May 2024

These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders are encouraged to submit their Application Forms as early as possible to avoid scaling or possible early closure of this Offer.

## 10. Time of Acceptance & Oversubscriptions

Aegros intends to accept applications on a first come first served basis. The Company reserves the right to cancel the Offer at any time. The Company also reserves the right to accept oversubscriptions and or to reject or scale back applications in its sole discretion. Once an Application Form has been accepted by Aegros it will not be rejected or scaled back unless the Offer is cancelled or withdrawn. This means Shareholders are encouraged to submit their Application Forms earlier to ensure their application is accepted in full.

## 11. Use of Funds

Funds raised under the Offer will be applied towards completion of the \$65m HaemaFrac® expansion at 5 Eden Park Drive Sydney, and working capital.

The additional capital will also assist us on our path to an IPO in 2025 subject to the continued roll-out and implementation of our business plan.

As with any intended plan, projection, budget or use of funds, this is a statement of current intentions as at the date of this Offer. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied and the timeline to implement our planned IPO. The Board reserves the right to alter the way the funds are applied on



this basis.

## 12. Status of new Shares

We expect Shares to be issued under the Plan will be processed within approximately 5 business days after the Closing Date.

The rights attaching to the Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during normal business hours). Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in the capital of the Company and will carry the same voting rights, dividend rights and other entitlements as at the date of issue.

## 13. Acknowledgements

By submitting an Application Form for Shares under the Offer, you:

- (a) agree to the Terms and Conditions of the Offer and the terms and conditions of the Application Form;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) confirm that you are an Eligible Shareholder (ie, you are a sophisticated investor under section 708(8) of the Corporations Act, or you have otherwise demonstrated to the Company's satisfaction that you are an exempt investor under section 708 of the Corporations Act and your registered address is in Australia) and, if you qualify as a sophisticated investor, you agree to provide to the Company an accountant's certificate (dated not more than six months prior to your application) confirming your status as a sophisticated investor;
- (e) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions;
- (f) acknowledge that:
  - (i) you do not have any anti-dilution rights with respect to your shareholding;
  - (ii) the Company may, at any time, at its absolute discretion, conduct further capital raisings by issuing shares to new investors; and
  - (iii) the Company is not obliged to offer further investments to existing shareholders, but may do so at its absolute discretion;
- (g) agree to be bound by the constitution of the Company (as amended from time to time);
- (h) represent, warrant, acknowledge and agree for the benefit of the Company that:
  - (i) you have made and relied upon your own assessment of the Company and have conducted your own investigations with respect to the Shares and the Company including, without limitation, the risks associated with the business of the Company and the tax consequences of purchasing, owning or disposing of the Shares;
  - (ii) an investment in Shares involves a high degree of risk and the Shares are therefore a



speculative investment;

- (iii) you accept all of the terms of the Offer and terms and conditions contained in this document;
- (iv) none of the Company or its related bodies corporate, directors, officers or employees have guaranteed or made any warranties, representations or statements as to the performance, operations, prospects, value or success of the Company or the Shares, or the return on or repayment of capital from the Company;
- (v) to the extent permitted by law, you release the Company and each of its related bodies corporate, directors and other officers, shareholders, employees and agents from all claims, actions, suits or demands howsoever arising that you have or may have against them in connection with your investment in the Company;
- (vi) the Shares are illiquid unquoted securities, and there is no market to trade the Shares;
- (vii) there is no assurance or guarantee that the Company will seek to be admitted to the official list of ASX (or any other securities exchange) or that its Shares will be admitted to trading on a securities exchange;
- (viii) neither the Company nor any person on the Company's behalf has given or made any representation or assurance that the Company will seek to IPO;
- (ix) none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Plan, or has any obligation to provide such advice;
- (x) you are duly and lawfully empowered to apply for the Shares in accordance with all applicable laws of Australia; and
- (xi) the offer of the Shares is personal to you and does not constitute an offer to any other person or to the public generally in Australia, or anywhere else;
- (i) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail; and
- (j) represent that you are not in the United States nor subscribing for Shares for the account or benefit of a person in the United States.

#### **14. Privacy**

The Company holds personal information about shareholders. The Company will use this information for the purposes of processing the applications and updating the records of the Company. Unless required by law, the Company will not disclose the personal information for another purpose without the consent of the shareholder.

#### **15. No Foreign Offer**

This document may not be released or distributed in any country other than Australia. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any country other than Australia. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) and may not be offered or sold in the United States except in transactions exempt from, or not subject to,



registration under the US Securities Act and applicable US state securities laws.

## **16. Modification and Termination of the Plan**

The Company may modify or terminate the Plan at any time. The omission to give notice of any modification to, or termination of, the Plan will not invalidate the modification or termination.

## **17. Disclaimer**

This document is not a prospectus, investment statement or disclosure document. No offer of securities is made to any persons other than Eligible Shareholders under this document.

In preparing this document, the Company did not take into account the investment objectives, financial situation and particular needs of any particular investor. The information in this document is general only and does not constitute personal investment advice. Investors should assess their own personal financial circumstances and consider talking to a financial adviser before making any investment decision.

Certain statements in this document constitute forward looking statements which are based on information available to the Company as at the date of this document. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements.

No representation or warranty, express or implied, is made or given by or on behalf of the Company, its related entities, or their respective directors, officers, employees, contractors or agents about the accuracy, completeness or fairness of any information or opinions or statements of intent or plans contained in this document.

Any opinions or statements of intent or plans contained in this offer document reflect the Company's position at the date of this document based on information then known to the Company and are subject to change.

## **18. Dispute Resolution**

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or Shares and may exercise any reserved discretion in any manner it sees fit. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The powers of the Company under these conditions may be exercised by the Directors of the Company or any delegate of the Directors of the Company.

The Terms and Conditions of the Plan are governed by the laws in force in New South Wales.

## **19. Commissions**

The Company reserves the right to pay commissions on commercial terms to any duly appointed broker or holder of an AFSL who submits properly completed and paid for Application Forms and meets any other requirements reasonably determined by the Company.

## **20. Questions and Contact Details**

If you have any questions regarding the Plan or how to deal with this Offer, please contact Andrew Iliadis, Investor Support Administration Manager by phone 0431 663 902 or email at





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