ASX Release

10 April 2026

NOTICE RECEIVED UNDER SECTION 249D OF THE CORPORATIONS ACT 2001 (CTH)

MELBOURNE, AUSTRALIA 10 April 2026: Arovella Therapeutics Ltd (ASX: ALA), a biotechnology company focused on developing its invariant Natural Killer T (iNKT) cell therapy platform, advises that it has received a purported notice under section 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Notice**) from The Trust Company (Australia) Limited SBF A/C, which holds more than 5% of the votes that may be cast at a general meeting of the Company.

The Notice, which is attached to this announcement, purportedly requests that the Company call and arrange to hold a general meeting of the Company, at which shareholders will be asked to consider the following resolutions:

1. ***Resolution 1: Appointment of Director (David Williams)***

   That, subject to resolution 1, 2 or 3 being passed or at least one director retiring or otherwise vacating office, David Williams is elected as a director of the Company with effect from the conclusion of this meeting.

2. ***Resolution 2: Appointment of Director (Mark Diamond)***

   That, subject to resolution 1, 2 or 3 being passed or at least one director retiring or otherwise vacating office, Mark Diamond is elected as a director of the Company with effect from the conclusion of this meeting.

3. ***Resolution 3: Appointment of Director (Michael Thurn)***

   That, subject to resolution 1, 2 or 3 being passed or at least one director retiring or otherwise vacating office, Michael Thurn is elected as a director of the Company with effect from the conclusion of this meeting.

The Company is considering the validity of the Notice and the conditional resolutions (as drafted) within the Notice. If it is determined the Notice is valid, the Directors will be required to call a general meeting within 21 days after receipt of the valid request pursuant to section 249D of the Corporations Act, and the meeting is to be held no later than 2 months after the request is given to the Company.

The Company further notes:

- paragraph 4 of the attached Notice refers to another notice allegedly given to Arovella under section 203D(2) of the Corporations Act of an "*intention to move resolutions for the removal of [**name**] and [**name**] as directors*". The resolutions set out in the Notice (stated above) do not include resolutions to remove any existing directors of Arovella, and the Company confirms that no section 203D notice (of an intention to remove directors) has been received by Arovella; and

- paragraph 6 of the attached Notice refers to an accompanying member's statement given to Arovella under section 249P of the Corporations Act by the requisitioning shareholder. The Company advises that no s249P members' statement has been received by Arovella.

This announcement has been authorised for release by the Company's Board of Directors.

Dr Michael Baker
Chief Executive Officer & Managing Director
Arovella Therapeutics Ltd
Tel +61 (0) 403 468 187
investor@arovella.com

NOTES TO EDITORS:

About Arovella Therapeutics Ltd

Arovella Therapeutics Ltd (ASX: ALA) is a biotechnology company focused on developing its invariant natural killer T (iNKT) cell therapy platform from Imperial College London to treat blood cancers and solid tumours. Arovella's lead product is ALA-101. ALA-101 consists of CAR19-iNKT cells that have been modified to produce a Chimeric Antigen Receptor (CAR) that targets CD19. CD19 is an antigen found on the surface of numerous cancer types. iNKT cells also contain an invariant T cell receptor (iTCR) that targets glycolipid bound CD1d, another antigen found on the surface of several cancer types. ALA-101 has had its IND accepted by the US FDA and is being developed as an allogeneic cell therapy, which means it can be given from a healthy donor to a patient. Arovella is also expanding into solid tumour treatment through its CLDN18.2-targeting technology licensed from Sparx Group. Arovella will also incorporate its IL-12-TM technology into its solid tumour programs.

Glossary: iNKT cell – invariant Natural Killer T cells; **CAR** – Chimeric Antigen Receptor that can be introduced into immune cells to target cancer cells; **TCR** – T cell receptors are a group of proteins found on immune cells that recognise fragments of antigens as peptides bound to MHC complexes; **B-cell lymphoma** – A type of cancer that forms in B cells (a type of immune system cell); **CD1d** – Cluster of differentiation 1, which is expressed on some immune cells and cancer cells; **aGalCer** – alpha-galactosylceramide is a specific ligand for human and mouse natural killer T cells. It is a synthetic glycolipid.

For more information, visit www.arovella.com

This announcement contains certain statements which may constitute forward-looking statements or information ("forward-looking statements"), including statements regarding negotiations with third parties and regulatory approvals. These forward-looking statements are based on certain key expectations and assumptions, including assumptions regarding the actions of third parties and financial terms. These factors and assumptions are based upon currently available information, and the forward-looking statements herein speak only of the date hereof. Although the expectations and assumptions reflected in the forward-looking statements are reasonable in the view of the Company's directors and management, reliance should not be placed on such statements as there is no assurance that they will prove correct. This is because forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks include but are not limited to: uncertainties and other factors that are beyond the control of the Company; global economic conditions; the risk associated with foreign currencies; and risk associated with securities market volatility. The Company assumes no obligation to update any forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements, except as required by Australian securities laws and ASX Listing Rules.

sfm
Summit Fund Management Pty Ltd

Suite 35, 139 Cardigan Street
Carlton VIC 3053
summitfunds.com.au

8 April 2026

BY EMAIL AND BY REGISTERED POST

The Directors
Arovella Therapeutics Limited
84 Hotham Street
Preston Vic 3072

Attention: Mr Lachie Mallia

Dear Board Members

Request to call general meeting – section 249D *Corporations Act 2001* (Cth)

I/we the undersigned, being member(s) of Arovella Therapeutics Limited ACN 090 987 250 (**Company**), holding in aggregate 5.55% of the votes that may be cast at a general meeting of the Company, hereby request the directors to call and arrange to hold a general meeting of the Company pursuant to section 249D of the *Corporations Act 2001* (Cth) (**Act**).

1. Authority for request

This request is made pursuant to section 249D of the Act, which provides that:

(a) members with at least 5% of the votes that may be cast at a general meeting may request the directors call and arrange a general meeting;

(b) the request must be in writing;

(c) the request must state any resolution to be proposed at the meeting; and

(d) the request may consist of several documents in similar form, each signed by one or more members.

The undersigned members collectively hold 66,928,231 ordinary shares in the Company, representing 5.55% of the total voting shares, which is in excess of the 5% threshold required under section 249D.

2. Resolution to be proposed

Resolution 1: Appointment of Director (David Williams)

That, subject to resolution 1, 2 or 3 being passed or at least one director retiring or otherwise vacating office, David Williams is elected as a director of the Company with effect from the conclusion of this meeting.

Resolution 2: Appointment of Director (Mark Diamond)

That, subject to resolution 1, 2 or 3 being passed or at least one director retiring or otherwise vacating office, Mark Diamond is elected as a director of the Company with effect from the conclusion of this meeting.

Resolution 3: Appointment of Director (Michael Thurn)

That, subject to resolution 1, 2 or 3 being passed or at least one director retiring or otherwise vacating office, Michael Thurn is elected as a director of the Company with effect from the conclusion of this meeting.

3. Directors' obligations under section 249D

We note that pursuant to section 249D(1) of the Act, the directors must:

(a) call the meeting within 21 days after this request is given to the Company; and

(b) arrange to hold the meeting within 2 months after this request is given to the Company.

4. Compliance with section 203D

We note that the requesting members have previously given the Company notice under 203D(2) of the Act of intention to move the resolutions for the removal of [name] and [name] as directors. You are reminded that the Company must in accordance with section 203D(3) of the Act give each director proposed to be removed a copy of the notice as soon as practicable after it is received.

5. Information about the proposed directors

(a) Proposed director 1: David Williams

(i) Personal details:

(A) Full name: David John Williams

(B) Date of birth:

(C) Place of birth:

(D) Address:

(ii) Qualifications: B.Com (Hons) & Master of Economics from La Trobe University, a PhD Research in Finance from the University of Sydney and is a fellow of the AICD

(iii) Experience: Highly Experienced Director and corporate advisor over 4 decades advising ASX listed companies with expertise in business development, M & A and capital markets

(iv) Current directorships: RMA Global Limited (ASX:RMY) ; Kidder Williams Limited (Unlisted)

(v) Former directorships (last 3 years): Polynovo Limited (ASX:PNV) ; Inoviq (ASX:IIQ) ; Medical Developments International (ASX:MVP)

(vi) Independence: Free and Independent in line with ASX Corporate Governance Principles.

(vii) Consent: David Williams has provided written consent to act as a director of the Company if appointed. A copy of the consent is attached.

(viii) Verification: We confirm that David Williams:

(A) is not disqualified from managing corporations under Part 2D.6 of the Act;

(B) has no conflicts of interest that would prevent his appointment;

(C) is eligible to be appointed as a director; and

(D) meets all legal requirements for appointment.

(b) Proposed director 2: Mark Diamond

(i) Personal details:

(A) Full name: Mark Diamond

(B) Date of birth:

(C) Place of birth:

(D) Address:

(ii) Qualifications: BSc Monash University, MBA Macquarie University,

(iii) Experience: Experienced senior executive. Longest serving CEO of an ASX Healthcare Co, Antisense Therapeutics, and current non executive chair of Dimerix Ltd. Successful track record in funding, licencing deals, and partnerships. Currently Biotech Advisor to Spark Plus and Locust Walk. Global C-Suite executive leadership experience spanning healthcare strategy, compliance and risk management, financial management, and board governance.

(iv) Current directorships: Non-Executive Chair Dimerix Ltd

(v) Former directorships (last 3 years): MD and CEO Antisense Therapeutics Ltd (now Percheron Therapeutics) 2002-2023

(vi) Independence: Free and Independent in line with ASX Corporate Governance Principles.

(vii) Consent: Mark Diamond has provided written consent to act as a director of the Company if appointed. A copy of the consent is attached.

(viii) Verification: We confirm that Mark Diamond:

(A) is not disqualified from managing corporations under Part 2D.6 of the Act;

(B) has no conflicts of interest that would prevent his appointment;

(C) is eligible to be appointed as a director; and

(D) meets all legal requirements for appointment.

(c) Proposed director 3: Michael Thurn

(i) Personal details:

(A) Full name: Michael Joseph Thurn

(B) Date of birth:

(C) Place of birth:

(D) Address:

(ii) Qualifications: BAppSc (Hons) UTS, Doctor of Philosophy (ph.D) UTS,

(iii) Experience: Experienced senior executive. An experienced biotechnology executive and company director with more than 25 years' experience across drug discovery, preclinical and clinical development, regulation, commercialisation, capital raising and corporate leadership. He has held senior executive roles in both private and ASX-listed life sciences companies, including as Managing Director and Chief Executive Officer of Neurizon Therapeutics, Chief Executive Officer of PharmAust, Co-founder and Executive Director of MARP Therapeutics, Chief Operating Officer and Executive Director of Botanix Pharmaceuticals, and Chief Executive Officer of Mimetica and Spinifex Pharmaceuticals. He has also served in regulatory review at the Therapeutic Goods Administration..

(iv) Current directorships: MAARP Therapeutics Pty Ltd Director and Founder, Neurizon (ASX: NUZ)

(v) Former directorships (last 3 years): CEO Neurizon (ASX:NUZ) 2023-2026

(vi) Independence: Free and Independent in line with ASX Corporate Governance Principles.

(vii) Consent: Michael Thurn has provided written consent to act as a director of the Company if appointed. A copy of the consent is attached.

(viii) Verification: We confirm that Michael Thurn:

(A) is not disqualified from managing corporations under Part 2D.6 of the Act;

(B) has no conflicts of interest that would prevent his appointment;

(C) is eligible to be appointed as a director; and

(D) meets all legal requirements for appointment.

(d)

6. Reasons for request

Accompanying this request is a statement from the requesting members under section 249P of the Act. Given that the statement is not more than 1,000 words long and is not defamatory, the Company is obliged under section 249P(6) of the Act to distribute the statement to members with the notice of meeting when the meeting is called.

7. Consequences if directors fail to comply

Pursuant to section 249E of the Act, if the directors do not call the meeting within 21 days after this request is given to the Company, 50% or more of the members who made this request may call and arrange to hold the meeting themselves.

If we are required to call and arrange the meeting under section 249E:

(a) the meeting must be held within 3 months after the request was given;

(b) the meeting must be called in the same way (so far as possible) as general meetings of the Company are called; and

(c) the Company must pay the reasonable expenses of calling and holding the meeting: section 249E(3).

Whilst we expect the directors to company with their statutory obligations under section 249D, we reserve all our rights under section 249E should the directors fail to act within the required timeframe.

8. ASX requirements

We note that the Company is obliged to inform ASX within 2 business days of the material terms of this notice: Listing Rule 3.17A.1. The Company should also consider whether this request constitutes information that a reasonable person would expect to have a material effect on the price or value of the Company's securities and its continuous disclosure obligations.

9. Declaration

We, the undersigned members, declare that:

(a) we collectively hold at least 5% of the votes that may be cast at a general meeting of the Company;

(b) this request is made in good faith;

(c) the information provided in this request is true and accurate to the best of our knowledge and belief; and

(d) we have complied with all requirements of section 249D of the Act.

10. Conclusion

We request that the directors act promptly to call and arrange the requisitioned general meeting in accordance with section 249D of the Act and ensure full compliance with all statutory requirements, including section 203D regarding the removal of directors.

Please acknowledge receipt of this requisition and confirm the date by which the meeting will be called and the proposed date for holding the meeting.

We look forward to your prompt response.

Yours faithfully

Executed under power of attorney dated 18/09/2014

SIGNATURES OF REQUESTING MEMBERS

MEMBER 1:

Signed: Signed by: C32047835FD84CD...

Anita Soetanto
Manager - Custody
Attorney

Signed by: 4EBF4CF88A4C49F...

Wan Qing Luo
Custody Officer
Witness

Name:	The Trust Company (Australia) Limited SBF A/C
Number of Shares Held:	66,928,231
Percentage of Voting Rights:	5.55%
Date:	08 April 2026

TOTAL SHAREHOLDING OF REQUESTING MEMBERS:

Total Shares:	66,928,231
Total Percentage of Voting Rights:	5.55%

ANNEXURES

Annexure A: Written consent to act as director – David Williams

Annexure B: Written consent to act as director – Mark Diamond

Annexure C: Written consent to act as director – Michael Thurn

Annexure D: Evidence of shareholding