NOTICE OF ANNUAL GENERAL MEETING

Epsilon Healthcare Limited (ACN 614 508 039)

Notice is given that the 2025 Annual General Meeting (**Meeting**) of Epsilon Healthcare Limited (ACN 614 508 039) (**EPN**) will be held on the following date at the following time and place:

Date	Monday, 22 December 2025
Time	10.00am (Brisbane time)
Place	Offices of Baker McKenzie, Level 32, 71 Eagle Street, Brisbane, Queensland 4000

Ordinary business

Financial statements and reports

To receive and consider EPN's financial report, the Directors' report, and the auditor's report for the financial year ended 31 December 2024.

Resolution 1: Adoption of Remuneration Report

To consider and, if in favour, to pass the following Resolution under section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

1 'That the Remuneration Report of the Directors for the financial year ended 31 December 2024 be adopted.'

Note: Under section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or EPN. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing EPN's remuneration policies. Votes must not be cast on Resolution 1 in any capacity by the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties. Please refer to the voting restriction statement for Resolution 1.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolution 1.

Resolution 2: Re-election of Mr Alan Beasley as a Director

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

2 'That Mr Alan Beasley, being a Director who retires in accordance with clauses 20.2 and 20.3 of the Constitution and ASX Listing Rule 14.5 and, being eligible, be re-elected as a Director.'

Note: Information about the above candidate appears in the Explanatory Memorandum.

The Directors (with Mr Beasley abstaining) recommend that you vote **in favour** of Resolution 2.

Special business

Resolution 3: Approval of 10% Placement Capacity

To consider and, if in favour, to pass the following Resolution as a special resolution:

3 'That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for EPN to issue Equity Securities up to 10% of the issued capital of EPN (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.'

Note: Further information in relation to this Resolution is set out in the Explanatory Memorandum. Persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 3 (except a benefit solely by reason of being a holder of EPN Shares), and any Associates of any such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors unanimously recommend that you vote **in favour** of Resolution 3.

Dated 19 November 2025

By order of the Board

Daniel Kaplon
Company Secretary
Epsilon Healthcare Limited

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Notes

(a) A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder of EPN. 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.

(b) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.

(c) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.

(d) If the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands.

(e) If the proxy is the Chair of the Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.

(f) If the proxy is not the Chair of the Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.

(g) If the proxy form specifies the way the proxy is to vote on a particular Resolution and the proxy is not the Chair of the Meeting and a poll is demanded and either:

   (i) the proxy is not recorded as attending; or

   (ii) the proxy does not vote,

   the Chair of the Meeting is deemed the proxy for that Resolution.

(h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the *Corporations Act 2001* (Cth) in which case EPN will require written proof of the representative's appointment which must be lodged with or presented to EPN before the Meeting.

(i) If you wish to appoint a proxy, to be effective, proxy forms must be received by EPN at its registered office, or received by EPN's share registry, no later than 10.00am (Brisbane time) on Saturday, 20 December 2025.

(j) EPN has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in EPN's register of Shareholders as at 7.00pm (Brisbane time) on Saturday, 20 December 2025.

(k) If you have any queries on how to cast your votes, please call Daniel Kaplon (Company Secretary) on +61 408 108 148 during business hours.

Voting restrictions

Resolution 1 – Adoption of Remuneration Report	For the purposes of the Corporations Act, EPN will disregard votes cast on Resolution 1 (in any capacity) 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. However, members of the Key Management Personnel details of whose remuneration are included in the Remuneration Report and their Closely Related Parties may cast a vote on Resolution 1 as proxy if the vote is not cast on their behalf and either: (a) the proxy appointment is in writing and specifies the way the proxy is to vote on Resolution 1; or (b) the vote is cast by the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy: (i) does not specify the way the proxy is to vote on Resolution 1; and (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. If you are 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 (or acting on behalf of such a person), and purport to cast a vote on Resolution 1 that will be disregarded by EPN, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.
Resolution 3 – Approval of 10% Placement Capacity	In accordance with ASX Listing Rule 14.11, EPN will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 3 (except a benefit solely by reason of being a holder of EPN Shares), or any Associate of any such person. However, EPN need not disregard a vote cast in favour of Resolution 3 if it is cast by: (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or (a) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 3 as the Chair of the Meeting decides; or (b) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: (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 Resolution 3; and (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY MEMORANDUM

Epsilon Healthcare Limited (ACN 614 508 039)

This Explanatory Memorandum accompanies the notice of annual general meeting (**Notice of Meeting**) of EPN to be held at 10.00am (Brisbane time) on Monday, 22 December 2025 at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Ordinary business

Financial statements and reports

1 The Corporations Act requires that EPN's financial report, the Directors' report, and the auditor's report be laid before the Meeting.

2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Meeting on the financial statements and reports.

3 Shareholders will be given reasonable opportunity at the Meeting to raise questions and make comments on these reports.

4 In addition to asking questions at the Meeting, Shareholders may address written questions to the Chair of the Meeting about the management of EPN or to EPN's auditor, A D Danieli Audit Pty Ltd (ACN 136 616 610), if the question is relevant to:

- the content of the auditor's report to be considered at the Meeting; or
- the conduct of the audit of the annual financial report to be considered at the Meeting.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit any questions to EPN no later than the fifth business day before the day on which the Meeting is to be held.

5 Under section 250PA(1) of the Corporations Act, written questions for A D Danieli Audit Pty Ltd (ACN 136 616 610), must be given to EPN by no later than 5.00pm (Brisbane time) on Monday, 15 December 2025 to:

The Company Secretary
Epsilon Healthcare Limited
5 Goodyear Street
Southport QLD 4215,
or via email to corporate@epsilonhealthcare.com.au

6 EPN's financial report, the Directors' report, and the auditor's report are available on ASX's website (https://www.asx.com.au/) under the ASX ticker code 'EPN'.

Resolution 1: Adoption of Remuneration Report

General

7 Shareholders are asked to adopt EPN's Remuneration Report for the financial year ended 31 December 2024. This Remuneration Report is included in the Directors' report in the 2024 Annual Report. A copy of the 2024 Annual Report is available on ASX's website (https://www.asx.com.au/) under the ASX ticker code 'EPN'.

8 Under the Corporations Act, EPN is required to include in the business of its Meeting a Resolution that its Remuneration Report for the financial year ended 31 December 2024 be adopted.

9 The Remuneration Report:

- explains the Board's policies on the nature and level of remuneration paid to Directors and each member of Key Management Personnel within the EPN group;
- discusses the link between the Board's policies and EPN's performance;
- sets out the remuneration details for each Director and for each member of EPN's Key Management Personnel; and
- makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating members of the Key Management Personnel, including executive Directors.

10 The Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

11 Resolution 1 is advisory only and does not bind the Directors or EPN. The Board will take the discussion at the Meeting into consideration when determining EPN's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

Directors' recommendation

12 As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, abstains from making a recommendation regarding Resolution 1.

Note: If you appoint the Chair of the Meeting as your proxy for Resolution 1 and you do not provide voting directions, the Chair of the Meeting is entitled to cast your vote in accordance with his or her stated intentions, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

If you appoint another Director or member of the Key Management Personnel as your proxy for Resolution 1, you MUST direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

Resolution 2: Re-election of Mr Alan Beasley as a Director

General

13 Under clause 20.1 of the Constitution, a Director must not hold office without re-election following the third annual general meeting after that Director's appointment or last re-election or for more than three years, whichever is longest. Under clause 20.2 of the Constitution, while EPN is admitted to the Official List of ASX, at least one Director must stand for election or re-election at each annual general meeting. Under clause 20.3 of the Constitution, if no Director is standing for election or re-election or is required to retire at an annual general meeting under clause 20.1 or 20.2 of the Constitution, then the Director who has been longest in office since that Director's last election must retire from office at that annual general meeting. In addition, ASX Listing Rule 14.4 states that a director, other than a Managing Director, must not hold office (without re-election) past the third annual general meeting following that director's appointment or three years,

whichever is longer. ASX Listing Rule 14.5 also states that an entity which has directors must hold an election of directors at each of its annual general meetings. A Director who retires in accordance with these requirements is eligible for election or re-election (as applicable).

14 EPN currently has three Directors. Two of those Directors, Mr Peter Giannopoulos and Ms Zoe Hutchings, were appointed by the Voluntary Administrator, each as a Director to fill a casual vacancy or as an addition to the Board, effective in both cases on 11 June 2024. Mr Giannopoulos is the Managing Director and is therefore exempt from Director rotation requirements under clauses 19.5 and 20.6 of the Constitution and ASX Listing Rule 14.4, and Ms Hutchings was first elected at EPN's 2024 annual general meeting and is therefore not yet due for re-election. The other one of those Directors, Mr Alan Beasley, was first elected at EPN's 2023 annual general meeting and is therefore not yet due for re-election (but is the Director that has been longest in office since their last election or re-election (as the case may be) for the purposes of clause 20.3 of the Constitution). Mr Beasley is therefore required to retire at the Meeting in accordance with clauses 20.2 and 20.3 of the Constitution and ASX Listing Rule 14.5 (and will be eligible for election at the Meeting in accordance with clause 20.7 of the Constitution).

15 Mr Beasley, the existing Chair of the Board, is currently the Managing Director of Hudson Investment Group Limited and is a seasoned company director with over 30 years' experience, having served many small, medium and large company boards including start-ups, IPOs and turnarounds. A former director of the Australian subsidiaries of Bankers Trust, Goldman Sachs and BNP Paribas, Mr Beasley has the corporate reach, expertise and experience to advise and assist EPN in the corporate and capital markets environment. Mr Beasley also served on the ASX listings appeals committee and is thus very familiar with the ASX Listing Rules and requirements of ASX, as well as corporate governance and compliance. Mr Beasley graduated with a Bachelor of Economics degree (UNE) and completed an Advanced Management Program from Stanford Graduate School of Business, Palo Alto California. He is a Fellow of the Australian Institute of Company Directors, Governance Institute of Australia and Chartered Institute of Secretaries.

Directors' recommendation

16 The Directors (with Mr Beasley abstaining) recommend that you vote **in favour** of Resolution 2.

Note: The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

Special business

Resolution 3: Approval of 10% Placement Capacity

ASX Listing Rule 7.1A

17 Broadly speaking and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of Equity Securities that an ASX-listed company can issue or grant without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities that it had on issue at the start of that period. Under ASX Listing Rule 7.1A, however, an Eligible Entity (as defined at paragraph 18 below) may seek shareholder approval by special resolution passed at an annual general meeting to increase this 15% limit by an extra 10%, such that the Eligible Entity will have the capacity to issue an additional number of Equity Securities equal to 10% of the fully paid ordinary securities that it had on issue at the start of the relevant 12 month period (calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2) during the 10% Placement Capacity Period (as defined at paragraph 21 below) (**10% Placement Capacity**).

18 An Eligible Entity means an entity which:

- is not included in the S&P/ASX 300 Index; and
- has a market capitalisation of $300 million or less,

(**Eligible Entity**). EPN is an Eligible Entity for this purpose.

19 Resolution 3 seeks Shareholder approval for EPN to have the additional 10% Placement Capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval. Any Equity Securities issued under the 10% Placement Capacity must be in an existing quoted class of EPN's Equity Securities.

20 Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

ASX Listing Rule 7.3A

21 Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

- **Period for which approval will be valid**

The Equity Securities may be issued under the 10% Placement Capacity during the period commencing on the date of the Meeting and expiring on the first to occur of the following:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of EPN's next annual general meeting; or

(iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of EPN's activities) or ASX Listing Rule 11.2 (a disposal of EPN's main undertaking),

(**10% Placement Capacity Period**).

- **Minimum price**

Any Equity Securities issued under the 10% Placement Capacity must be issued for a cash consideration per Equity Security which is not less than 75% of the volume weighted average market price for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Eligible Entity and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 trading days of the date specified under paragraph (i) above, the date on which the Equity Securities are issued.

- **Purpose for which the funds raised by an issue of Equity Securities under the 10% Placement Capacity may be used**

Equity Securities issued under the 10% Placement Capacity can only be issued for cash consideration.

It is the current intention of the Board that any funds raised under an issue of Equity Securities under the 10% Placement Capacity will be applied towards ongoing operations and growth opportunities for EPN, the acquisition of or investment in new assets (including expenses associated with such acquisitions or investments), and/or general working capital requirements (including salaries, office administration costs, corporate advisory service costs, and compliance fees).

EPN will comply with its disclosure obligations under ASX Listing Rules 2.7, 3.10.3 and 7.1A.4 upon issue of any Equity Securities under the 10% Placement Capacity.

- **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any EPN Shares under the issue.

A table describing the notional possible dilution, based upon various assumptions as stated, is set out below.

The below table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 as at 18 December 2023 and the market price of EPN Shares on that date.

The below table also shows two examples where Variable A increases by 50% and 100%, and two examples where the issue price of EPN Shares issued under the 10% Placement Capacity decreases by 50% and increases by 50%, as against the current market price of EPN Shares.

		Dilution			
Variable A		EPN Shares issued – 10% voting dilution	Issue price		
			$0.012	$0.024	$0.036
			50% decrease	Issue price	50% increase
			Funds raised		
Current	379,104,011 EPN Shares	37,910,401 EPN Shares	$454,924.81	$909,849.63	$1,364,774.44
50% increase	568,656,017 EPN Shares	56,865,602 EPN Shares	$682,387.22	$1,364,774.44	$2,047,161.66
100% increase	758,208,022 EPN Shares	75,820,802 EPN Shares	$909,849.63	$1,819,699.25	$2,729,548.88

*The number of EPN Shares on issue could increase as a result of issues of EPN Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The above table has been prepared on the following assumptions:

(i) The issue price is $0.024, being the closing price of EPN Shares on ASX on 18 December 2023.

(ii) EPN issues the maximum possible number of EPN Shares under the 10% Placement Capacity.

(iii) The issue of Equity Securities under the 10% Placement Capacity consists only of EPN Shares. It is assumed that no options or performance rights vest and are exercised to convert into EPN Shares before the date of issue of the EPN Shares under the 10% Placement Capacity.

(iv) The above table only shows the effect of issues of EPN Shares under the 10% Placement Capacity, and not under the 15% placement capacity under ASX Listing Rule 7.1.

(v) The 10% voting dilution reflects the aggregate percentage dilution against the issued EPN Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(vi) The above table does not show an example of dilution that may be caused to a particular Shareholder by reason of EPN Share issues under the 10% Placement Capacity based on that Shareholder's holding at the date of this Notice of Meeting.

Shareholders should note that there is a risk that:

(vii) the market price for EPN Shares may be significantly lower on the issue date than on the date of the Meeting; and

(viii) the EPN Shares may be issued at a price that is at a discount to the market price for those EPN Shares on the date of issue.

- **Allocation policy under 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be Related Parties or Associates of Related Parties of EPN.

EPN will determine the recipients at the time of the issue of Equity Securities under the 10% Placement Capacity, having regard to the following factors:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to EPN at that time, including but not limited to an entitlement issue or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the Equity Securities on the control of EPN;

(iv) the circumstances of EPN, including but not limited to the financial position and solvency of EPN;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

- **Issue of Equity Securities Under 10% Placement Capacity in the 12 months preceding the date of the Meeting**

EPN has not issued or agreed to issue any Equity Securities under ASX Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting.

Information required by ASX Listing Rule 14.1A

22 If Resolution 3 is passed, EPN will be able to issue or grant Equity Securities up to the combined 25% limit in ASX Listing Rule 7.1 and ASX Listing Rule 7.1A without any further Shareholder approval. If Resolution 3 is not passed, EPN will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing or granting Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Directors' recommendation

23 The Directors unanimously recommend that you vote **in favour** of Resolution 3.

Note: The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.

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DEFINITIONS

Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

10% Placement Capacity	has the meaning given to the term in paragraph 17 of the Explanatory Memorandum.
10% Placement Capacity Period	has the meaning given to the term in paragraph 21 of the Explanatory Memorandum.
2024 Annual Report	means EPN's annual report including the reports of the Directors and auditor and the financial statements of EPN for the financial year ended 31 December 2024, which can be downloaded from ASX's website (https://www.asx.com.au/) under the ASX ticker code 'EPN'.
Associate	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
ASX	means ASX Limited (ACN 008 624 691) or the securities exchange operated by it, as the case requires.
ASX Listing Rules	means the listing rules of ASX.
Board	means the board of Directors of EPN.
Closely Related Party	of a member of Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependant of the member or of 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 EPN; (e) a company the member controls; or (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of paragraph (f) of the definition of 'closely related party' in section 9 of the Corporations Act.
Constitution	means the existing constitution of EPN.
Corporations Act	means *Corporations Act 2001* (Cth).
Directors	means the directors of EPN.
Eligible Entity	has the meaning given to the term in paragraph 18 of the Explanatory Memorandum.
EPN	means Epsilon Healthcare Limited (ACN 614 508 039).
EPN Shares	means fully paid ordinary shares in the capital of EPN.
Equity Securities	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
Explanatory Memorandum	means the explanatory statement accompanying the Resolutions contained in this Notice of Meeting.

Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board, being those persons having authority and responsibility for planning, directing and controlling the activities of EPN, or if EPN is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of EPN, or if EPN is part of a consolidated entity, of an entity within the consolidated group.
Meeting	means EPN's annual general meeting the subject of this Notice of Meeting.
Notice of Meeting	means this notice of meeting and includes the Explanatory Memorandum.
Related Party	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
Remuneration Report	means that section of the Directors' report under the heading 'Remuneration Report' set out in the 2024 Annual Report that is included under section 300A(1) of the Corporations Act.
Resolution	means a resolution set out in this Notice of Meeting.
Shareholder	means a person who is a registered holder of EPN Shares.

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ABN 33 614 508 039

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT
For your proxy appointment to be effective it must be received by **10:00am (AEST) on Saturday, 20 December 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188471

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark X to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Epsilon Healthcare Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Epsilon Healthcare Limited to be held at Offices of Baker McKenzie, Level 32, 71 Eagle Street, Brisbane, QLD 4000 on Monday, 22 December 2025 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report			
Resolution 2	Re-election of Mr Alan Beasley as a Director			
Resolution 3	Approval of 10% Placement Capacity			

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

EPN

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