Recce Pharmaceuticals
recce.com.au
ACN 124 849 065

ASX Announcement

6 July 2026

SHARE PURCHASE PLAN OPENS – LETTER AND SPP OFFER BOOKLET

SYDNEY Australia, 6 July 2026: Recce Pharmaceuticals Ltd (**ASX: RCE**, **FSE: R9Q**) (the **Company**), the Company developing a new class of Synthetic Anti-infectives, is pleased to report that the share purchase plan (**SPP**) announced on 26 June 2026 is now open.

Eligible Shareholders are registered holders of shares in the Company as at 7:00pm Australian Eastern Standard Time (AEST) on 25 June 2026 (**Record Date**) and whose registered address on the Company's share register is in Australia, New Zealand or in the United States (provided that such US shareholders are Accredited Investors). Today, Eligible Shareholders will be sent a letter (**SPP Access Letter**) or, if they have elected to receive electronic communications, an email, containing instructions on how to view and download a copy of the SPP Offer Booklet and their personalised application form online and apply for shares under the SPP.

The SPP is expected to close at 5:00pm (AEST) on Monday, 20 July 2026 unless extended or closed earlier at the discretion of the Company.

A copy of the SPP Access Letter, the SPP Offer Booklet and a sample application form have been attached to this release.

For further information, please contact:

Maggie Niewidok
Company Secretary
company.secretary@recce.com.au

This announcement has been approved for release by Recce Pharmaceuticals Board.

recce.com.au
ACN 124 849 065

6 July 2026

Dear shareholder,

LETTER TO ELIGIBLE SHAREHOLDERS OF SHARE PURCHASE PLAN

Recce Pharmaceuticals Limited (**ASX:RCE, FSE:R9Q**), (**Recce** or the **Company**) is pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) pursuant to its share purchase plan (**SPP**) announced on 26 June 2026.

The SPP is to raise up to $4 million (**Offer**) on the terms and conditions contained in the Share Purchase Plan Offer Booklet (**SPP Offer Booklet**) and application form (**Application Form**).

This letter is to notify you that the SPP is now open and contains information on how to access the SPP Offer Booklet and your personalised Application Form.

Participation under the SPP is optional and is available exclusively to **Eligible Shareholders** who:

- are registered as holders of Shares as at 7:00pm Australian Eastern Standard Time (**AEST**) on 25 June 2026 (**Record Date**); and
- whose registered address on the Company's share register is in Australia, New Zealand or in the United States (provided that such US shareholders are Accredited Investors).

If you are in the United States, you must complete and return a US Investor Certificate that is available from the Company Secretary by emailing company.secretary@recce.com.au, to confirm, amongst other things, that you are an Accredited Investor in the United States.

Under the SPP, Eligible Shareholders will have the opportunity to purchase Shares up to the value of $30,000 at an issue price of A$0.40 per Share, irrespective of the size of their shareholding in Recce, without incurring brokerage or transaction costs. The SPP allows Eligible Shareholders to purchase Shares on the same terms as the Company's recent share placement to institutional and sophisticated investors announced on 26 June 2026, which raised $4 million (before costs).

The SPP Offer opens today, 6 July 2026, and is expected to close at 5:00pm (AEST) on Monday, 20 July 2026 (**Closing Date**) unless extended or closed earlier at the discretion of the Company's board of directors. If you wish to apply for Shares under the SPP, all payments in accordance with the options set out in your Application Form must be received by the Company's share registry, Automic, by the Closing Date.

The Company reserves the right to determine the aggregate amount it raises through the SPP. In a situation where total demand exceeds $4 million Recce may, in its absolute discretion and subject to compliance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back and/or undertake a scale back of applications to the extent and in the manner it sees fit. There is no guarantee that Eligible Shareholders will receive all the Shares they apply for under the SPP and, should this occur (and subject to the terms and conditions set out in the SPP Offer Booklet), Recce will refund any excess application funds. The Company may also specify the incremental application amounts that it will accept.

Recce will not issue shares to an applicant under the Offer if those shares, either alone or in conjunction with the issue of shares under other applications for shares received by the Company, would contravene any applicable law or the ASX Listing Rules.

The SPP Offer Booklet has been lodged with the ASX. A copy of the SPP Offer Booklet can be accessed:

- on the ASX website (ASX:RCE);
- on Recce's website at https://www.recce.com.au/company-announcements/; and
- via the Automic website by following the instructions below.

Shareholders should read the Terms and Conditions in full prior to making an application under the SPP. Your application under the SPP must be made by making payment in accordance with the personalised payment instructions.

To access the SPP Offer Booklet and your personalised Application Form online you have the following 3 options:

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
https://portal.automic.com.au/investor/home Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised Application Form. **Do not return your Application Form.**	https://singleholding.automic.com.au/signup Select *Recce Pharmaceuticals Limited* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised Application Form. **Do not return your Application Form.**	https://singleholding.automic.com.au/login Select *Recce Pharmaceuticals Limited* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised Application Form. **Do not return your Application Form.**

If you are unable to access https://portal.automic.com.au/investor/home online, you can obtain a copy of the terms and conditions and your application form – initially by calling Automic Group on 1300 288 664 or emailing hello@automicgroup.com.au and asking them to mail a paper copy of the terms and conditions and your application form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (**EFT**).

Shareholders with registered addresses in New Zealand and the United States should follow the instructions on your application form to make payment via EFT. Please note that there may be delays in delivery of the SPP Offer Booklet and personalised Application Forms by post.

Therefore, Eligible Shareholders are encouraged to access the SPP Offer Booklet and personalised Application Form online using Automic's online facility.

When making payment, please take into account BPAY® and EFT payment processing times and deductions that may be applied in respect of bank fees.

Payment by cheque or cash will not be accepted.

SPP Options Offer

Applicants under the SPP will also be invited to apply for one (1) free attaching unlisted option for every two (2) Shares subscribed for in the SPP with an exercise price of A$0.60 and expiring 30 June 2027 (**Attaching Options**). Each Attaching Option gives the holder a right to receive, upon exercise and payment of the exercise price, one (1) Share and two (2) free unlisted options with an exercise price of A$1.00 and expiring 30 June 2028 (**Piggyback Options**). Each Piggyback Option gives the holder the right to receive one (1) Share upon exercise and payment of the exercise price. The issue of the Attaching Options and Piggyback Options is subject to shareholder approval at an upcoming EGM, with the offer to be made under a separate options prospectus issued under the *Corporations Act 2001* (Cth), which is expected to be lodged with ASIC and ASX on or about Wednesday, 2 September 2026.

Event	**Date**
SPP Record Date	7:00pm (AEST), Thursday, 25 June 2026
Announcement of SPP	Friday, 26 June 2026
SPP Offer Documents made available to eligible shareholders and SPP offer open date	Monday, 6 July 2026
SPP offer closing date	5:00pm (AEST), Monday, 20 July 2026
Last day to announce results of SPP	Monday, 27 July 2026
Allotment of new shares under the SPP	Monday, 27 July 2026
Commencement of trading of new shares under the SPP	Tuesday, 28 July 2026
Extraordinary General Meeting (**EGM**)	On or before Monday, 31 August 2026

Lodgement of Prospectus with ASIC and ASX in relation to Attaching Options and Piggyback Options	On or before Wednesday, 2 September 2026

These dates are indicative only and remain subject to change at Recce's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Recce reserves the right to change the timetable or cancel or withdraw the SPP at any time before relevant new Shares are issued, subject to regulatory requirements. Any extension of the closing date will have a consequential effect on the issue date of new shares.

Recce reserves the right to close the SPP early or to accept late applications, in its sole and absolute discretion, should it be considered necessary to do so, by making an announcement to ASX. The commencement and quotation of shares offered under the SPP is subject to confirmation from ASX. Recce also reserves the right to place any shortfall of the SPP to institutional and sophisticated investors at its absolute discretion.

Your right to participate in the SPP Offer is non-renounceable and cannot be transferred. Eligible Shareholders that do not want to participate in the Offer may elect to do nothing.

For further information about how to participate in the Offer, please contact Automic.

Email: corporate.actions@automicgroup.com.au

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30am and 7:00pm (AEST) Monday to Friday, excluding Public Holidays.

Thank you for your continued support of Recce.

Yours faithfully,

Maggie Niewidok

Company Secretary

Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Limited

ACN 124 849 065

Share Purchase Plan

Including the Terms and Conditions

Opening date: 6 July 2026

This is an important document and should be read carefully and in its entirety.

This Share Purchase Plan does not take into account the individual investment objectives, financial situation or particular needs of any Eligible Shareholder (as defined in this document).

If you are in any doubt about the action you should take or the contents of this document, please seek independent advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser without delay.

The contents of this document have not been reviewed by any regulatory authority.

An investment in Recce's shares should be regarded as a speculative investment.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES (OTHER THAN BY THE COMPANY TO A LIMITED NUMBER OF SHAREHOLDERS WITH REGISTERED ADDRESSES IN THE UNITED STATES)

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6 July 2026

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- whose registered address on the Company's share register is in Australia, New Zealand or in the United States (provided that such US shareholders are Accredited Investors).

If you are in the United States, you must complete and return a US Investor Certificate that is available from the Company Secretary by emailing company.secretary@recce.com.au, to confirm, amongst other things, that you are an Accredited Investor in the United States.

Under the SPP, Eligible Shareholders will have the opportunity to purchase Shares up to the value of $30,000 at an issue price of A$0.40 per Share, irrespective of the size of their shareholding in Recce, without incurring brokerage or transaction costs. The SPP allows Eligible Shareholders to purchase Shares on the same terms as the Company's recent share placement to institutional and sophisticated investors announced on 26 June 2026, which raised $4 million (before costs).

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The Company reserves the right to determine the aggregate amount it raises through the SPP. In a situation where total demand exceeds $4 million Recce may, in its absolute discretion and subject to compliance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back and/or undertake a scale back of applications to the extent and in the manner it sees fit. There is no guarantee that Eligible Shareholders will receive all the Shares they apply for under the SPP and, should this occur (and subject to the terms and conditions set out in the SPP Offer Booklet), Recce will refund any excess application funds. The Company may also specify the incremental application amounts that it will accept.

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I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
https://portal.automic.com.au/investor/home	https://singleholding.automic.com.au/signup	https://singleholding.automic.com.au/login

Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised Application Form. **Do not return your Application Form.**	Select *Recce Pharmaceuticals Limited* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised Application Form. **Do not return your Application Form.**	Select *Recce Pharmaceuticals Limited* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised Application Form. **Do not return your Application Form.**

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Shareholders with registered addresses in New Zealand and the United States should follow the instructions on your application form to make payment via EFT. Please note that there may be delays in delivery of the SPP Offer Booklet and personalised Application Forms by post. Therefore, Eligible Shareholders are encouraged to access the SPP Offer Booklet and personalised Application Form online using Automic's online facility.

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Lodgement of Prospectus with ASIC and ASX in relation to Attaching Options and Piggyback Options	On or before Wednesday, 2 September 2026

These dates are indicative only and remain subject to change at Recce's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Recce reserves the right to change the timetable or cancel or withdraw the SPP at any time before relevant new Shares are issued, subject to regulatory requirements. Any extension of the closing date will have a consequential effect on the issue date of new shares.

Recce reserves the right to close the SPP early or to accept late applications, in its sole and absolute discretion, should it be considered necessary to do so, by making an announcement to ASX. The commencement and quotation of shares offered under the SPP is subject to confirmation from ASX. Recce also reserves the right to place any shortfall of the SPP to institutional and sophisticated investors at its absolute discretion.

Your right to participate in the SPP Offer is non-renounceable and cannot be transferred. Eligible Shareholders that do not want to participate in the Offer may elect to do nothing.

For further information about how to participate in the Offer, please contact Automic.

Email: corporate.actions@automicgroup.com.au

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30am and 7:00pm (AEST) Monday to Friday, excluding Public Holidays.

Thank you for your continued support of Recce.

Yours faithfully,

Maggie Niewidok

Company Secretary

Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Limited | ACN 124 849 065

Share Purchase Plan – Terms and Conditions

This document (**Share Purchase Plan Offer Booklet**) and the accompanying Application Form set out the Terms and Conditions applicable to Recce Pharmaceuticals' Share Purchase Plan. By accepting the offer to subscribe for new Shares under the Share Purchase Plan, you agree to be bound by these Terms and Conditions and by Recce's constitution.

1. Purpose

The purpose of the Share Purchase Plan (**SPP**), which is being conducted following the recently announced Placement to institutional and sophisticated investors, is to offer shareholders of Recce Pharmaceuticals Limited (ACN 124 849 065) (**Recce**) the opportunity to acquire additional fully paid ordinary shares in Recce (**Shares**) up to a maximum value of $30,000 (when combined with any Shares issued under any share purchase plan in the 12 months preceding the date of the SPP) and with a minimum value of $2,000.

The issue price of $0.40 per Share (**Price**) under the SPP represents a discount of 18.3% to the volume weighted average market price of the Shares over the last five trading days on which sales in the Shares were recorded prior to the date the SPP was announced on 26 June 2026, being $0.49.

Recce intends to raise $4.0 million under the SPP, with the ability to accept oversubscriptions. The Shares will not attract brokerage costs and will be issued without the need for Recce to issue a prospectus. The SPP is governed upon such terms and conditions as Recce's board of directors, in its absolute discretion, sees fit.

2. SPP Options Offer

Applicants under the SPP will also be invited to apply for one (1) free attaching unlisted option for every two (2) Shares subscribed for in the SPP, with an exercise price of $0.60 and expiring 30 June 2027 (**Attaching Options**).

Each Attaching Option gives the holder a right to receive, upon exercise and payment of the exercise price, one (1) Share and two (2) free unlisted options with an exercise price of $1.00 and expiring 30 June 2028 (**Piggyback Options**).

Each Piggyback Option gives the holder the right to receive, upon exercise and payment of the exercise price, one (1) Share.

The issue of the Attaching Options and Piggyback Options is subject to shareholder approval at an upcoming EGM, with the offer to be made under a separate options prospectus issued under the *Corporations Act 2001* (Cth), which is expected to be lodged with ASIC and ASX on or about Wednesday, 2 September 2026. The Attaching Options and Piggyback Options do not form part of the offer under the SPP, are not being offered under these Terms and Conditions of the SPP, and are not offered in reliance on ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC CI 2019/547).

Entitlements to Attaching Options under the SPP Options Offer will be calculated automatically and applicants under the SPP will not be required to submit a separate application form in respect of the SPP Options Offer. Further details will be set out in the options prospectus.

3. No financial advice

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs.

You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs.

Recce's board of directors advises Shareholders to seek independent financial and taxation advice before making any investment decision as to whether to subscribe for Shares under the SPP.

4. Shareholders eligible to participate

Holders of Shares that are registered with an address in Australia, New Zealand or in the United States at the Record Date, 7:00pm (AEST), 25 June 2026 are eligible shareholders (**Eligible Shareholders**) and may participate in the SPP, unless such registered shareholder holds Shares on behalf of another person who resides outside Australia or New Zealand.

If you are in the United States, you must complete and return a US Investor Certificate that is available from the Company Secretary by emailing company.secretary@recce.com.au, to confirm, amongst other things, that you are an Accredited Investor in the United States.

Eligible Shareholders who wish to take up Shares offered under the SPP agree to be bound by Recce's constitution in respect of Shares issued under the SPP.

An offer may, at the discretion of Recce's board of directors, be made under the SPP once in any 12 month period. The maximum amount which any shareholder may subscribe for in any 12 month period is A$30,000.

Eligible Shareholders may participate by selecting only one of the following options to purchase Shares under the SPP:

	Total amount payable	Number of Shares that may be purchased
Offer A	$30,000	75,000
Offer B	$25,000	62,500
Offer C	$20,000	50,000
Offer D	$15,000	37,500
Offer E	$10,000	25,000
Offer F	$5,000	12,500
Offer G	$2,000	5,000

Recce's board of directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the SPP and the period for which the offer is available to Eligible Shareholders.

5. US offer restrictions

This document may not be distributed in the United States except by the Company to a limited number of shareholders with a registered address in the United States.

The Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.

The SPP is being made available in the United States only to a limited number of shareholders of the Company with a registered address in the United States. In order to participate in the SPP, a US shareholder must sign and return a US investor certificate, together with an application form, that is available from the Company.

6. Can I transfer my right to purchase new Shares under the SPP?

Offers made under the SPP are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any Shares offered under the SPP).

7. Am I obliged to participate in the SPP?

Participation in the SPP is optional and is subject to these Terms and Conditions.

If you do not wish to participate in the SPP, there is no need to take any action.

8. Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC CI 2019/547**) (refer below) (**Custodian**) or in any more specific ASIC relief granted to Recce in relation to the SPP), you may apply for Shares up to the value of $30,000 for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application, a certificate (**Custodian Certificate**) with the following information:

a. that you held Shares on behalf of:

    i. one or more other persons that are not custodians; and/or

    ii. another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand to which those beneficial interests relate,

   (each a **Participating Beneficiary**) at the Record Date (being 7:00pm (AEST), 25 June 2026) who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the SPP on their behalf;

b. the number of Participating Beneficiaries and their names and addresses;

c. the number of Shares that you hold on behalf of each Participating Beneficiary;

d. the number or dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;

e. that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the SPP in the prior 12 months does not exceed $30,000;

f. that a copy of the written Offer document was given to each Participating Beneficiary;

g. where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian; and

h. any other information or document required to be provided by Recce for any reason.

9. Who is a Custodian

For the purposes of ASIC CI 2019/547 you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and you:

a. hold an Australian financial services licence covering the provision of a custodial or depository service;

b. are exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

c. hold an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;

d. are a trustee of a self-managed superannuation fund or a superannuation master trust; or

e. are a registered holder of shares or interests in the class and are noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an Application on behalf of Participating Beneficiaries.

To request a Custodian Certificate and if you would like further information on how to apply, you should contact Recce's share registry during the Offer period.

Recce reserves the right to reject any Application to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements.

Recce reserves the right to reject Applications in accordance with these Terms and Conditions.

10. Price of Shares

The issue price of Shares under the SPP has been set to match the issue price of Shares offered under the Placement.

The issue price of Shares to be issued under the SPP is A$0.40 which represents a discount of 18.3% of the volume weighted average market price for the Shares over the last five trading days on which sales in the Shares were recorded prior to the date the SPP was announced on 26 June 2026, being A$0.49.

The future market price of the Shares is uncertain and there is a risk that the market price of the Shares may rise or fall between the date of the Offer and the date when the Shares are issued to applicants under the SPP. Accordingly, the issue price you pay for Shares under the SPP may either be higher or lower than market price of the Shares trading on the ASX at the time the Shares are issued to you under the SPP. The market price for the Shares on the ASX can be obtained from your stockbroker or the ASX's website.

11. What are the participation costs of the SPP?

No brokerage or other transaction costs are payable by participants in the SPP. These costs will be paid by Recce.

12. Applications and notices

At the discretion of Recce's board of directors, Recce will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the SPP, and accompanied by these Terms and Conditions of the SPP and an Application Form. Applications will not be accepted after 5:00pm (AEST) on the Closing Date of the Offer, being Monday, 20 July 2026.

Oversubscriptions to the Offer will be refunded without interest, if not accepted by Recce.

Notices and statements made by Recce to participants may be given in any manner prescribed by Recce's constitution.

13. Acknowledgement

By completing an Application and making the associated payment in accordance with the options on your Application Form, you:

a. irrevocably and unconditionally agree to the Terms and Conditions of the SPP and of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;

b. warrant that all details and statements in your Application and Application Form are true and complete and not misleading;

c. agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Price);

d. warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;

e. acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the SPP or subsequently refunded to you for any reason;

f. acknowledge that Recce and its directors, officers, agents and advisors are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions of the SPP;

g. acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent these Terms and Conditions of the SPP, an Offer document or any materials relating to the SPP to any person outside Australia or New Zealand;

h. if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:

    i. you are not applying for Shares with an application price of more than $30,000 under the SPP (including by instructing a Custodian to acquire Shares on your behalf under the SPP); and

    ii. the total of the application price for the following does not exceed $30,000:

        A. the Shares the subject of the Application;

        B. any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application (excluding Shares applied for but not issued);

        C. any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and

        D. any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP.

i. if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

    i. you are a Custodian (defined above);

    ii. you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;

    iii. you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the SPP;

    iv. each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;

    v. the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed $30,000; and

vi. the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;

j. agree to be bound by Recce's constitution (as amended from time to time);

k. acknowledge that neither Recce nor its advisers or agents has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice; and

l. authorise Recce, and its directors, officers, agents and advisors, to correct minor or easily rectified errors in, or omissions from, your Application (including the Application Form) and to complete the Application (including the Application Form) by the insertion of any missing detail.

14. Placement of shortfall

Any shortfall from the Offer may be placed at the discretion of the Recce's board of directors.

Recce confirms that any issue of shortfall will be placed subject to Recce's compliance with ASX Listing Rule 7.1 at the time of issue (which may require the approval of Recce's Shareholders).

As at the date of this document and assuming all Shares under the Placement are issued, Recce will have capacity to issue approximately 12.2 million Shares under its ASX Listing Rule 7.1 capacity.

The Shares will be issued under Listing Rule 7.2 (Exception 5). Listing Rule 7.2 (Exception 5) is not available in connection with the issue of the Attaching Options and Piggyback Options (together the **SPP Options**) to SPP participants. Accordingly the SPP Options are subject to shareholder approval at an upcoming EGM. Furthermore, while participating Company Directors can receive Shares under Listing Rule 10.12 (Exception 4), their allocation of SPP Options will also be subject to shareholder approval under Listing Rule 10.11 at the EGM.

15. Issue of Shares

Shares to be issued under the SPP will be issued as soon as reasonably practicable after the Closing Date and in any event no more than five business days after the Closing Date.

Holding statements or CHESS notification will be issued in respect of all Shares issued under the SPP. Recce will, promptly after the issue of Shares under the SPP, make an application for those Shares to be quoted on ASX.

16. Will the new Shares issued under the SPP rank equally with my existing Recce shares?

Yes. All Shares issued under the SPP will rank equally in all respects with all other fully paid ordinary shares in Recce from the date of issue, and have the same voting rights, dividend rights and other entitlements as existing Shares.

Recce Pharmaceuticals
recce.com.au
ACN 124 849 065

17. Modification and termination of the SPP

Recce may modify or terminate the SPP at any time and Recce will notify ASX of any modification to, or termination of, the SPP.

The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice, will not invalidate the modification or termination.

Without limiting the above, Recce may issue to any person fewer Shares than the person applied for, or issue that person no Shares at all, under the SPP if the issue of Shares applied for would contravene any applicable law, ASIC requirements or policy (including under ASIC CI 2019/547) or any ASX Listing Rules.

18. Raising amount and scale back

While Recce is seeking to raise $4.0 million under the SPP, Recce reserves the right to accept oversubscriptions at its absolute discretion.

Recce reserves the right to change at its absolute discretion, regarding the final amount raised under the SPP, subject to compliance with the ASX Listing Rules.

In accordance with the ASX Listing Rules, the maximum number of Shares that can be issued as at the date of this document is $89.8 million.

In the event of oversubscriptions, Recce's board of directors may, in their absolute discretion, increase the amount raised under the SPP (in accordance with the ASX Listing Rule parameters) or alternatively scale-back all Applications on an equitable basis. If Recce rejects or scales-back an Application or purported Application, Recce will return to the applicant the relevant application monies, without interest.

Scale-back decisions and increases to the amount raised under the SPP are made by Recce's board of directors and are final.

19. Dispute resolution

Recce 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 SPP, whether generally or in relation to any participant, Application, Application Form and Shares. Recce's decision (or decisions) in this respect will be conclusive and binding on all shareholders and all other persons to whom that determination (or determinations) relates.

Recce reserves the right to waive strict compliance with any provision of these Terms and Conditions.

Recce's powers under these Terms and Conditions may be exercised by Recce's board of directors or any delegate of Recce's board of directors at its absolute discretion, and any such exercise is final.

20. Privacy

By applying for Shares under the SPP you acknowledge that you will be providing personal information to Recce and Automic (Recce's share registry). Recce and Automic may collect personal information to process your application for Shares, implement the SPP and administer your shareholding. The personal information held by Recce's share registry is also used to facilitate payments and to make corporate communications (including financial results, annual reports and other information to be communicated to holders of the Recce's shares) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws.

Chapter 2C of the Corporations Act requires information about you as a shareholder (including your name, address and details of the securities you hold) to be included in Recce's public register (which is maintained by Recce's share registry). This information must continue to be held in the public register even if you cease to be a shareholder. This information may be disclosed to stock brokers, third party service providers, professional advisers, related entities of Recce and its agents and contractors and to ASX and other regulatory authorities and in any case, where disclosure is otherwise required or allowed by law. In some cases, your personal information may be given to persons or stored outside of Australia.

A copy of Recce's privacy policy is available at https://www.recce.com.au/privacy-policy/. A copy of Automic's privacy policy (Automic being the entity that administers and maintains Recce's public register) is available at https://www.automicgroup.com.au/privacy-policy/.

21. Currency

Any reference to "dollars", "$" or "A$" (or any similar designation) is a reference to the lawful currency of Australia.

22. Not a prospectus or disclosure document

This Share Purchase Plan Offer Booklet is not a prospectus or disclosure document under the Corporations Act and has not been (and will not be) lodged with ASIC or any other regulatory authority.

Cooling off rights do not apply to an investment in Shares under the SPP. This means that applicants cannot withdraw their Application or Application Form for new Shares once it has been received by Recce.

23. Underwriting

The SPP is not underwritten.

24. Governing law

The SPP is governed by the laws in force in New South Wales. By participating in the SPP you submit to the non-exclusive jurisdiction of the courts of that jurisdiction.

25. Questions and contact details

If you have any questions about the Terms and Conditions, how to make an application or in relation to the SPP more generally, please contact your accountant, financial adviser, stockbroker, lawyer or other professional adviser or Recce's share registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am – 7:00pm (AEST) Monday to Friday.

Neither Recce nor its share registry, or any of their respective officers, employees, agents or professional advisers are, or are to be taken to be, giving any recommendation or advice in relation to the SPP.

Recce Pharmaceuticals

Recce Pharmaceuticals Limited | ACN 124 849 065

All Registry Communication to:

AUTOMIC GROUP

GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Record Date:
7.00pm (AEST) on 25 June 2026

SHARE PURCHASE PLAN APPLICATION FORM

OFFER CLOSES 5:00PM (AEST) 20 JULY 2026 (WHICH MAY CHANGE WITHOUT NOTICE)

This Offer entitles each Eligible Shareholder in Recce Pharmaceuticals Limited (**ASX:RCE, FSE:RQ9**), (**Recce** or the **Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) for a maximum of $30,000 worth of fully paid ordinary shares in the Company (**Shares**) as announced on 26 June 2026 to raise up to $4 million (**Offer**) on the terms and conditions contained in the Share Purchase Plan Offer Booklet (**SPP Offer Booklet**) and this application form (**Application Form**). The SPP is open to all shareholders recorded as holding fully paid ordinary shares (**Shares**) on the Company's register of members as at the Record Date with a registered address in Australia, New Zealand or in the United States (provided that such US shareholders are Accredited Investors) (**Eligible Shareholders**). The issue price of the Shares is A$0.40 (**Issue Price**).

Successful applicants under the SPP will also be invited to apply for one (1) free attaching unlisted option for every two (2) Shares subscribed for in the SPP, with an exercise price of A$0.60 and expiring 30 June 2027 (**Attaching Options**). Each Attaching Option gives the holder a right to receive, upon exercise and payment of the exercise price, one (1) Share and two (2) free unlisted options with an exercise price of A$1.00 and expiring 30 June 2028 (**Piggyback Options**). Each Piggyback Option gives the holder the right to receive one (1) Share upon exercise and payment of the exercise price. Applicants under the SPP will not be required to submit a separate application form in respect of the Attaching Options or Piggyback Options. Please refer to section 2 of the SPP Offer Booklet for further details.
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1 SUBSCRIPTION

Eligible Shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

	Application Amount	Number of New Shares
Offer A	**$30,000 (maximum)**	**75,000**
Offer B	**$25,000**	**62,500**
Offer C	**$20,000**	**50,000**
Offer D	**$15,000**	**37,500**
Offer E	**$10,000**	**25,000**
Offer F	**$5,000**	**12,500**
Offer G	**$2,000 (minimum)**	**5,000**

2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Application Form.

Option A – BPAY

Biller Code: [BPayBillerCd]

Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new securities electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: [CreditAccountBsb]
Account number: [CreditAccountNumber]
Swift Code: WPACAU2S

Your unique entitlement reference number:
[HolderId]-[CorporateActionID]-[CompanyASXCode]

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new securities subsequently not issued.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT [HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au) AND UPDATE YOUR COMMUNICATION PREFERENCE

INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia, New Zealand or in the United States (provided that such Recce shareholders are Accredited Investors) (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported application, the Company will return to the Shareholder the relevant application monies without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of $30,000 worth of Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is $30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess application money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over $30,000 worth of Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess application money (without interest) to the Eligible Shareholder.

Any application made under the Offer is not guaranteed to result in the Eligible Shareholder receiving any Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

If you are in the United States, you must complete and return a US Investor Certificate (available from the Company Secretary by emailing company.secretary@recce.com.au) to confirm, amongst other things, that you are an Accredited Investor in the United States. The US Investor Certificate must be returned together with the Application Form and prior to 5:00pm (AEST) on the closing date.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment <u>must be received</u> by the Share Registry by 5:00pm (AEST) on the closing date.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be <u>unable to allocate or refund your payment</u>. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut-off time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Shares under the SPP, there is no need to take any action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the SPP Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au**,** failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
   - the parcel of Shares indicated on this Application Form; and
   - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A$30,000.
7. The maximum subscription limitation of A$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any Shares that you have applied for and the Company may, in its absolute and sole discretion:
   - scale back any applications made; and
   - reject your application, without limit.
9. By making payment of application monies, you certify that:
   - you wish to apply for Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
   - you received a copy of the Offer Booklet and you have read and understood the terms and conditions of the SPP;
   - you agree to be bound by the Constitution of the Company and the terms and conditions in the SPP Offer Booklet;
   - you agree to accept any lesser number of Shares than the number of shares applied for; and
   - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the Offer, please contact Automic line on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am and 7:00pm (AEST), Monday to Friday (excluding Public Holidays) or email corporate.actions@automicgroup.com.au.