

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Adherium Limited
ABN 24 605 352 510

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	George Baran
Date of last notice	3 July 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Trudell Medical Limited - Mr Baran has a 33.33% beneficial interest in Trudell Medical Limited
Date of change	20 May 2025
No. of securities held prior to change <i>(post security consolidation on 1 for 15 basis in December 2023)</i>	<div>Direct</div> <ul style="list-style-type: none">- 7,500,000 Fully paid ordinary shares- 7,500,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025 <div>Indirect</div> <ul style="list-style-type: none">- 134,538,685 Fully paid ordinary shares- 699,064 Options over fully paid ordinary shares, exercisable at \$0.3285 each and expiring on 29 January 2027- 61,000,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025
Class	Convertible Notes
Number acquired	1,200,000
Number disposed	NIL

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,200,000
No. of securities held after change	<p>Direct</p> <ul style="list-style-type: none"> - 7,500,000 Fully paid ordinary shares - 7,500,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025 <p>Indirect</p> <ul style="list-style-type: none"> - 134,538,685 Fully paid ordinary shares - 699,064 Options over fully paid ordinary shares, exercisable at \$0.3285 each and expiring on 29 January 2027 - 61,000,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025 - 1,200,000 Convertible Notes
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Convertible Notes following shareholders approval received on 29 April 2025.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

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Interest after change	N/A
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.