

# 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

<b>Name of entity</b> Adherium Limited
<b>ABN</b> 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.

<b>Name of Director</b>	George Baran
<b>Date of last notice</b>	22 May 2025

### 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.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Trudell Medical Limited - Mr Baran has a 33.33% beneficial interest in Trudell Medical Limited
<b>Date of change</b>	23 June 2025 – 22 July 2025

+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	<p>Direct</p> <ul style="list-style-type: none"> <li>- 7,500,000 Fully paid ordinary shares</li> <li>- 7,500,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>- 134,538,685 Fully paid ordinary shares</li> <li>- 699,064 Options over fully paid ordinary shares, exercisable at \$0.3285 each and expiring on 29 January 2027</li> <li>- 61,000,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025</li> <li>- 1,200,000 Convertible Notes</li> </ul>
<b>Class</b>	Fully Paid Ordinary Shares, Options and Convertible Notes
<b>Number acquired</b>	<p>Indirect</p> <ul style="list-style-type: none"> <li>- 209,238,200 Fully paid ordinary shares (23 June 2025, 17 July 2025 and 22 July 2025)</li> <li>- 165,000,000 Unlisted Options exercisable at half a cent, expiring on 31 July 2026 (17 July 2025 and 22 July 2025)</li> <li>- 22,119,100 Unlisted Options exercisable at 2 cents expiring on 28 February 2028. (23 June 2025)</li> </ul>
<b>Number disposed</b>	<p>Direct</p> <ul style="list-style-type: none"> <li>- 7,500,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025 (30 June 2025)</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>- 61,000,000 Unlisted Options exercisable at 3 cents, expiring on 30 June 2025 (30 June 2025)</li> <li>- 213,350 Convertible Notes (23 June 2025)</li> </ul>
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>23 June 2025</p> <ul style="list-style-type: none"> <li>- \$0.005 being conversion price to convert Convertible Notes into Fully Paid Ordinary Shares</li> </ul> <p>30 June 2025</p> <ul style="list-style-type: none"> <li>- NIL due to lapse on expiry of Unlisted Options</li> </ul> <p>17 July 2025</p> <ul style="list-style-type: none"> <li>- \$0.005</li> </ul> <p>22 July 2025</p> <ul style="list-style-type: none"> <li>- \$0.005</li> </ul>
<b>No. of securities held after change</b>	<p>Direct</p> <ul style="list-style-type: none"> <li>- 7,500,000 Fully paid ordinary shares</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>- 343,776,885 Fully paid ordinary shares</li> <li>- 699,064 Options over fully paid ordinary shares, exercisable at \$0.3285 each and expiring on 29 January 2027</li> <li>- 984,650 Convertible Notes</li> <li>- 165,000,000 Unlisted Options exercisable at half a cent, expiring on 31 July 2026</li> <li>- 22,119,100 Unlisted Options exercisable at 2 cents expiring on 28 February 2028</li> </ul>

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-backex	23 June 2025 - Conversion of Convertible Notes into Fully Paid Ordinary Shares and Issue of Options 30 June 2025 - Lapse on expiry of Unlisted Options 17 July 2025 - Issue of Placement Shares and Options under the ANREO Offer 22 July 2025 - Issue of Shortfall Shares and Options under the ANREO Offer
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#### 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.

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

#### Part 3 – <sup>+</sup>Closed period

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

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<b>If prior written clearance was provided, on what date was this provided?</b>	N/A
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