For personal use only

truscreen®



TRUSCREEN GROUP LIMITED

SHARE PURCHASE PLAN BOOKLET

29 May 2025

THIS IS AN IMPORTANT DOCUMENT

You should read the whole document before deciding whether to subscribe for Shares. If you have any doubts as to what you should do, you should contact your financial advisor.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This document does not constitute an offer of securities in any place outside New Zealand or Australia. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any shares in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of the shares referred to in this document have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and accordingly, such shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States.

You must not send copies of this document or any other material relating to the Share Purchase Plan to any person in the United States or elsewhere outside New Zealand and Australia.

IMPORTANT INFORMATION

General Information

This document has been prepared by TruScreen Group Limited ("TruScreen") in connection with an offer of new ordinary Shares ("Offer"). In New Zealand, the Offer is made to Eligible Shareholders under the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013. In Australia, the Offer is made to Eligible Shareholders in accordance with the relief granted in ASIC Instrument 25-0323 ("ASIC Instrument") and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as amended by the ASIC Instrument.

This document is not a product disclosure statement and does not contain all the information which may be required in order to make an informed investment decision or about the Offer or TruScreen Group Limited.

Additional Information Available Under Continuous Disclosure Obligations

TruScreen is subject to continuous disclosure obligations under the NZX Listing Rules. Market releases by TruScreen, including its most recent financial statements, are available at www.nzx.com and www.asx.com.au under stock code "TRU".

TruScreen may, during the Offer, make additional releases to NZX and ASX. To the maximum extent permitted by law, no release by TruScreen to NZX or ASX will permit an applicant to withdraw any previously submitted application without TruScreen's consent.

The market price for the Shares may change between the date this Offer opens, the date you apply for Shares under the Offer, and the date on which the Shares are allotted to you. Accordingly, the price paid for Shares under the Offer may be higher or lower than the price at which Shares are trading on the NZX or the ASX at the time Shares are issued under the Offer. The market price of new Shares following allotment may be higher or lower than the Issue Price.

Offering Restrictions

No action has been taken to permit a public offering of the Shares in any jurisdiction outside New Zealand and Australia. The distribution of this document in a jurisdiction outside New Zealand and Australia may be restricted by law and persons who come into possession of it (including nominees, trustees or custodians) should seek advice on and observe any such restrictions. No person may subscribe for, purchase, offer, sell, distribute or deliver the Shares, or be in possession of, or distribute to any other person, any offering material or any documents in connection with the Shares, in any jurisdiction other than in compliance with all applicable laws and regulations. Without limiting the foregoing, this document may not be sent into or distributed in the United States.

Eligibility

You may participate in this Share Purchase Plan ("SPP") if you are a shareholder of TruScreen Group Limited ("TruScreen") at 7:00pm New Zealand time / 5:00pm Sydney time on the Record Date of 28 May 2025, with a registered address in New Zealand or Australia. You may not participate if you hold the Shares on behalf of another person who resides outside New Zealand or Australia. In particular, you are not eligible to participate in the SPP if you are in the United States.

Application Amount

If you wish to participate in this SPP, you can apply for any $ amount of Shares up to a maximum aggregate value of NZ$50,000 (A$45,000).

For personal use only

Issue Price of Shares

The Issue Price for the Shares will be the lower of:

a) NZ$0.022 (A$0.02) per Share (representing a 24.1% discount to the five-day VWAP during the last five trading days prior to the Record Date); or

b) a 2.5% discount to the five-day VWAP during the last five trading days before and including the Closing Date.

No Guarantee

No person named in this document (nor any other person) guarantees the Shares to be issued pursuant to the Offer or warrants the future performance of TruScreen or any return on any investment made pursuant to this document.

Forward Looking Statements

This document contains certain statements that relate to the future. Such forward looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of TruScreen and which may cause the actual results, performance or achievements of TruScreen to differ materially from those expressed or implied by such statements. Historic performance does not mean that similar returns will be achieved in the future. Under no circumstances should you regard the inclusion of forward-looking statements as a representation or warranty by TruScreen or its Directors or officers or any other person with respect to the achievement of the results set out in any such statement, or that underlying assumptions used will in fact be realised.

Offer size, scaling and oversubscriptions

TruScreen is seeking to raise up to NZ$1,220,796 under this SPP, with the ability for TruScreen to accept oversubscriptions above this total amount at its sole discretion (and subject to shareholder approval). If TruScreen receives applications for Shares in excess of the total amount of the SPP, TruScreen may elect to initially scale back the number of Shares to be allotted under this SPP to each Applicant by reference to the shareholders' holding of Shares at the Record Date of the SPP (see clause 2 of the Terms and Conditions for more information about scaling).

If the SPP is oversubscribed and TruScreen determines that oversubscriptions will be accepted, the acceptance of those oversubscriptions will be subject to shareholder approval (and will be put to a Special Meeting, intended to occur on or about 11 July 2025). Any subscription monies paid by you in respect of SPP Shares subject to shareholder approval will be held by the TruScreen's Share Registrar until after the results of the Special Meeting are final, following which you will either be allotted additional Shares (if shareholder approval is obtained) or have your remaining funds refunded (if shareholder approval is not obtained).

Decision to Participate in the Offer

The information in this document does not constitute a recommendation to acquire Shares, or financial product advice. This document has been prepared without taking into account the investment objectives, financial, or taxation situation or particular needs of any Applicant or investor.

How to Apply

You can choose to participate in this SPP online at https://truscreen.capitalraise.co.nz, or by completing an Application Form. You should read the instructions on the Application Form carefully. If you are a Custodian, you also need to complete and return a Custodian Certificate. To determine whether you are a Custodian, and how to obtain a Custodian Certificate, refer to clause 4 of the Terms and Conditions. You need to return your completed Application Form (and, if applicable, a Custodian Certificate) to the address on the Application Form. Applications MUST be received by 7:00pm New Zealand time / 5:00pm Sydney time on Monday 23 June 2025 to be accepted.

Dividend Policy

For personal use only

TruScreen has a policy of not paying dividends and the Directors are unable to predict when any dividend may be paid in the future. This will depend on a number of factors including the future success, profitability and financial position of TruScreen.

Enquiries

Enquiries about the Offer can be directed to an NZX Primary Market Participant, or your solicitor, accountant or other professional adviser. If you have any questions about the number of Shares shown on the Offer Application Form that accompanies this document, or how to complete the Offer Application Form, please contact the Registry.

Times

All references in this document to time are to New Zealand time, unless otherwise specified.

Changes to Share Purchase Plan

Subject to the NZX Listing Rules, the ASX Listing Rules and applicable laws, TruScreen reserves the right to alter the dates set out in this document. TruScreen reserves the right to withdraw the SPP and the issue of new Shares at any time before the Allotment Date at its absolute discretion.

Defined words and expressions used in this Share Purchase Plan Booklet are capitalised – see Glossary for their definition.

For personal use only

CONTENTS

Important Information	Page 2
Chairman's Letter	Page 6
Questions and Answers	Page 9
About TruScreen	Page 13
Terms and Conditions	Page 18
Glossary	Page 27
Company Directory	Page 28

KEY DATES[1]

The key dates for the SPP offer are as follows:

Key Dates	
Record Date	7:00pm New Zealand time / 5:00pm Sydney time on Wednesday 28 May 2025
SPP Offer Opens	Tuesday 3 June 2025
SPP Offer Closes	7:00pm New Zealand time / 5:00pm Sydney time on Monday 23 June 2025
Allotment of Shares	Monday 30 June 2025
Commencement of trading of shares on NZX	Tuesday 1 July 2025

[1] TruScreen reserves the right to alter the key dates (subject to NZX Listing Rules, ASX Listing Rules and applicable laws).

For personal use only

CHAIRMAN'S LETTER

Dear fellow Shareholders,

The Offer

On behalf of the Board of TruScreen Group Limited (TruScreen), I am pleased to offer you an opportunity to participate in a Share Purchase Plan (SPP), under which you can apply for a maximum of $50,000 (A$45,000) of Shares in TruScreen at the lower of:

a) NZ$0.022 (A$0.02) per Share (representing a 24.1% discount to the five day VWAP during the last five trading days prior to the Record Date); or

b) a 2.5% discount to the five-day VWAP during the last five trading days before and including the Closing Date.

Share Options

Subject to shareholder approval in a general meeting, to be held shortly following the close of the SPP, shareholders who participate in the SPP will also receive an unlisted option based on 1 unlisted option for every SPP New Share (Share Option). The expiry date of the Share Options is 12 months from the date of issue of the SPP New Share with an exercise price of NZ$0.022 (A$0.02) per Share Option. Share Options may be exercised at any time but Shares issued pursuant to the exercise of Share Options will only be allotted on the last Australasian Business Day of the month in which they are exercised.

The Share Options will be offered by TruScreen to shareholders in Australia pursuant to a Prospectus that will be provided to Eligible Shareholders with a registered address in Australia. A copy of the Prospectus is also available here https://truscreen.capitalraise.co.nz. Eligible Shareholders in Australia should consider the Prospectus in deciding whether to apply for the Share Options, and if they wish to do so, they must complete the application form that will be in or will accompany the Prospectus.

If shareholder approval for the grant of the Share Options is not obtained, the offer and issue of Shares under the SPP pursuant to this Booklet may proceed. However, the grant of the Share Options may not occur. In these circumstances, participants in the SPP may receive New Shares under the SPP but not Share Options.

Recent highlights

TruScreen has continued to make significant progress in the financial year to 31 March 2025.

Highlights include:

- Memorandum of Understanding signed with Hangzhou Dalton Bioscience to expand its HPV product offerings
- Launch of a 260,000 women cervical cancer screening program at Ho Chi Minh City Public Health Association
- Indonesian distributor appointed with commercial sales commenced in a significant addressable market
- Uzbekistan product registration in progress to enable the evaluation of TruScreen for a national cervical cancer screening program
- Inclusion in World Health Organisation and UNITAID screening guidelines

For personal use only

- Invitation by World Health Organisation to present to and participate in an important meeting in Edinburgh to discuss the use of AI and digital technology to lower the incidence and mortality from cervical cancer
- Inclusion in Chinese Obstetricians and Gynecologists Association (COGA) Blue Book guideline and China Society for Colposcopy and Cervical Pathology (CSCCP) guideline
- COFEPRIS approval for use in Mexico Public Health system
- Agreement on validation protocol for additional public screening programs in Zimbabwe
- Appraisal by Baylor foundation (https://baylorfoundationeswatini.org/) for a public screening program in Eswatini
- Saudi Arabia study published with sensitivity 83.3% and specificity 95% compared with Pap smear of 66.7% and 98.2% respectively
- TruScreen ranked in top 6 health care companies in having a significant impact to global women's health by Health Startups 2024 report
- Appointment of distributor for India, the world's second most populous country

China remains TruScreen's key market with revenue in line with the prior year. Recent improvements in Single Use Sensor (SUS) usage/pull through (which increased 30% year on year) and an expansion into new provinces will build on this strong base in FY2026. Product re-validation in Zimbabwe pushed expected Q4FY2025 revenue into FY2026.

Intended use of funds

The funds raised from the SPP will be applied towards:

- Growing and increasing TruScreen's presence in the Chinese market;
- Distribution of Dalton Bio IVD HPV DNA products;
- Executing public cervical cancer screening programs in Vietnam, Zimbabwe and Uzbekistan;
- Continued development of the growing public cervical cancer screening sales channel with key NGOs and Ministries of Health;
- Development of Indonesian and ASEAN markets;
- Development of the Indian market; and
- Providing additional working capital.

Directors' Intention to participate in the SPP

The directors who hold shares in TruScreen at the Record Date of 28 May 2025 have advised the Company of their intention to participate in the SPP as outlined in the Prospectus.

Further details about the SPP and the terms and conditions are set out in this Booklet and the accompanying Application Form. You should read these documents carefully and seek professional advice if you have any queries about making an investment decision. Further information about TruScreen can be found on our web site http://www.truscreen.com.

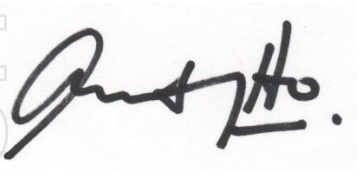
The SPP closes at 7:00pm New Zealand time on Monday, 23 June 2025. . If you wish to participate in this SPP, please ensure that you complete an online application or return the completed application form contained in this booklet and

For personal use only

payment to MUFG CORPORATE MARKETS (formerly Link Market Services) by the Closing Date.

On behalf of the Board, I thank you for your ongoing support of TruScreen Group Limited.

Yours sincerely,



Tony Ho

Chairman

For personal use only

QUESTIONS AND ANSWERS

What is the Offer?

The Offer allows Eligible Shareholders to subscribe for additional Shares in TruScreen Group Limited ("TruScreen") without incurring brokerage or other transaction costs. All Shares issued under the Offer will be of the same class and rank equally with all existing fully paid ordinary Shares, which are listed on the NZX Main Board and quoted on the ASX, and, once issued, will carry the same voting rights and other entitlements.

Subject to shareholder approval by way of ordinary resolution at a special meeting, shareholders who participate in the SPP will also receive an unlisted Share Option based on 1 unlisted option for every SPP New Share. The expiry date of the Share Options is 12 months from the date of issue of the SPP New Share with an exercise price of $0.022 (A$0.02) per Share Option. The Share Option can be exercised at any time up to the expiry date by payment of the exercise price, but Shares issued pursuant to an exercised option will only be allotted on the last Australasian Business Day of the calendar month in which they are exercised.

The Share Options will be offered by TruScreen to shareholders in Australia pursuant to a Prospectus that will be provided to Eligible Shareholders with a registered address in Australia. A copy of the Prospectus is also available here https://truscreen.capitalraise.co.nz/. Eligible Shareholders in Australia should consider the Prospectus in deciding whether to apply for the Share Options, and if they wish to do so, they must complete the application form that will be in or will accompany the Prospectus.

If shareholder approval for the grant of the Share Options is not obtained, the offer and issue of Shares under the SPP pursuant to this Booklet may proceed. However, the grant of the Share Options may not occur. In these circumstances, participants in the SPP may receive New Shares under the SPP but not Share Options.

Do I have to participate in the Offer?

No - participation is entirely voluntary. Before you apply for Shares under the Offer, we recommend that you seek independent financial and other advice from your financial or other professional adviser.

The Offer is not made in accordance with your proportionate shareholding. As such, even if you participate in the Offer, your proportionate shareholding in TruScreen may change. Large shareholders may not be able to obtain sufficient Shares to maintain their percentage shareholding, while smaller shareholders may be able to increase their percentage shareholding. If you do not subscribe for any Shares under the SPP, and other shareholders do subscribe for Shares, then your percentage shareholding in TruScreen will be reduced.

Can I participate in the Offer?

You can participate in the Offer if you are an Eligible Shareholder. An Eligible Shareholder is a person who, at 7:00pm New Zealand Time on the Record Date, was recorded in TruScreen's share register as being a registered holder of Shares and having a registered address in New Zealand or Australia.

For the avoidance of doubt, no U.S. Person (as defined in Regulation S under the US Securities Act of 1993) can participate in the Offer.

TruScreen has decided that the Offer is not available to Shareholders who are not resident in New Zealand and Australia, in order to avoid the risk of breaching laws in the relevant jurisdictions. TruScreen, in making this decision, has taken into account the small number of overseas Shareholders not resident in New Zealand and Australia.

If you are a Custodian, or you hold shares through a Custodian, please read section 3 of the Offer Terms and Conditions.

For personal use only

How much can I invest under the Offer?

The amount you may invest under the Offer is limited.

Eligible Shareholders may elect to apply for a parcel of Shares in any $ amount up to a maximum of NZ$50,000 (A$45,000). If you receive more than one copy of this booklet, or if you hold Shares in more than one capacity (e.g., because you are both a sole and joint holder of Shares), the total value of the parcels of Shares that you may apply for in all capacities is NZ$50,000 (A$45,000).

The Issue Price is a New Zealand dollar amount. If you are an Australian Eligible Shareholder and apply for an Australian dollar amount of Shares, TruScreen will convert the New Zealand dollar Issue Price to Australian dollars at the NZ$:A$ exchange rate published by the Reserve Bank of New Zealand on its website at 7.00pm New Zealand time on the Closing Date. If the exchange rate varies such that the dollar amount you applied for exceeds NZ$50,000, Shares having a total issue price of NZ$50,000 (rounded down to the nearest whole Share) will be issued to you and you will be refunded the excess cash amount (unless that excess cash amount is less than NZ$5.00, in which case it will be retained by TruScreen and not refunded).

By applying to purchase Shares under the Offer, you give the certification set out in the terms and conditions of the Offer and the Application Form.

The Offer is non-renounceable, so you cannot transfer your right to purchase Shares under the Offer to anyone else.

What can I do if I own Shares through a trustee or custodian or own Shares in more than one capacity?

Custodians that hold Shares on behalf of one or more beneficial owners may apply for Shares to the value of up to NZ$50,000 (A$45,000) on behalf of beneficial owners who are New Zealand or Australian residents, provided that they comply with certain certification requirements and other conditions set out in the terms and conditions of the Offer. For this purpose, in summary, a Custodian is a trustee company, nominee, or bare trustee that is permitted to act as custodian under applicable laws.

Joint holders are treated as a single Shareholder under the Offer and together can only make one application up to a maximum of NZ$50,000 (A$45,000). If you own Shares through a trustee or Custodian and also own Shares in your own name, then you may either purchase Shares yourself or instruct your trustee or Custodian to purchase Shares on your behalf, up to a maximum of NZ$50,000 (A$45,000). You may not do both.

Each trustee and Custodian must not participate in the SPP on behalf of, and must not distribute this Booklet or any other document relating to the SPP to, any person in the United States or elsewhere outside Australia and New Zealand.

What is the Issue Price of the Shares under the Offer?

The Issue Price is will be the lower of:

a) NZ$0.022 (A$0.02) per Share (representing a 24.1% discount to the five day VWAP during the last five trading days prior to the Record Date); or

b) a 2.5% discount to the five-day VWAP during the last five trading days before and including the Closing Date.

The number of Shares to be issued will be the subscription amount divided by the Issue Price, subject to any rounding as described in the Terms and Conditions.

What rights will the Shares have?

Shares issued under the SPP will rank equally with existing Shares quoted on the NZX and ASX, with the same voting rights and other entitlements.

For personal use only

What are the terms of the Share Options?

Subject to shareholder approval by way of ordinary resolution at a special meeting to be held shortly after the Closing Date, shareholders who participate in the SPP will also receive an unlisted option ("Share Option") based on 1 Share Option for every SPP New Share. The expiry date of the Share Option is 12 months from the date of issue of the SPP New Share and will have an exercise price of NZ$0.022 (A$0.02) per Share Option.

The Share Options can be exercised at any time up to the expiry date by payment of the exercise price, but Shares issued pursuant to an exercised Share Option will only be allotted on the last Australasian Business Day of the calendar month in which the Share Option is exercised. The Share Options may be exercised in whole or in part, with no minimum exercise multiple. All Shares issued upon the exercise of any Share Options will upon issue rank pari passu in all respects with other Shares. Share Options are not transferable and will not be quoted on the ASX or NZX. Share Options carry no voting rights and no right to participate in future issues of TruScreen shares. More detail on the rights and liabilities attaching to the Share Options is set out in 3.1 of the Terms and Conditions.

The Share Options will be offered to shareholders in Australia pursuant to a Prospectus that will be provided to Eligible Shareholders with a registered address in Australia.

If shareholder approval for the grant of the Share Options is not obtained, the offer and issue of Shares under the SPP pursuant to this Booklet may proceed. However, the grant of the Share Options may not occur. In these circumstances, participants in the SPP may receive New Shares under the SPP but not Share Options.

What are the risks of investing in the Offer?

The market price of Shares may rise or fall between the date of this Offer and the date when the Shares issued under the Offer are allotted to you. As a result, the Issue Price you pay for Shares issued to you under the Offer may exceed the price of Shares trading on the NZX Main Board/ASX. In other words, the value of the Shares issued to you under the Offer may be, at the time of issue, lower than the Issue Price. There can be no certainty that TruScreen's Shares will trade on the NZX Main Board/ASX at or above the Issue Price following the issue of the Shares under the Offer. Accordingly, you should seek your own financial and other professional advice in relation to this offer and your participation in the Offer.

How do I apply for Shares under the Offer?

If you wish to participate in the Offer, you can do so online at https://truscreen.capitalraise.co.nz. Alternatively, please follow the step-by-step instructions set out in the enclosed personalised Application Form. If you are not applying online, you must return your completed Application Form (and, if applicable, your Custodian Certificate) with your payment to the designated address.

If the exact amount of money is not tendered, TruScreen reserves the right not to accept all or part of your payment. In those circumstances, TruScreen will return your Application Form (and, if applicable, your Custodian Certificate) and refund all or part of your payment without interest.

If an Application Form is rejected or, scaled back, the Applicant will receive the number of Shares at the Issue Price accepted by TruScreen following scaling and a refund of the balance of the relevant payment amount. All refunds will be made without interest. Refunds will be issued within five Business Days following the Allotment Date. Any amount less than NZ$5.00 due to scaling or rounding will be retained by TruScreen.

You will not be able to withdraw or revoke your Application Form once you have sent it in. If you do not wish to participate in the Offer you do not have to take any action.

How long is the Offer open?

The Offer opens on 3 June 2025 and is expected to close at 7:00pm New Zealand time / 5:00pm Sydney time on 23 June 2025, unless extended. Please allow adequate time for mail deliveries. Applications received after this time may not be

For personal use only

accepted.

When will I receive my Shares?

You will receive Shares issued to you under the Offer on the Allotment Date, which is currently expected to be by 30 June 2025. A statement confirming the number of Shares issued to you under the Offer will be sent to you on or about 30 June 2025. Any Shares issued as oversubscriptions will be allotted to you on or about 14 July 2025.

Oversubscriptions and Waiver of NZX Listing Rules

If the SPP is oversubscribed and TruScreen determines that oversubscriptions will be accepted, the acceptance of those oversubscriptions will be subject to shareholder approval (and will be put to a Special Meeting, intended to occur on or about 11 July 2025). Any subscription monies paid by you in respect of SPP Shares subject to shareholder approval will be held by the TruScreen's Share Registrar until after the results of the Special Meeting are final, following which you will either be allotted additional Shares (if shareholder approval is obtained) or have your remaining funds refunded (if shareholder approval is not obtained).

Under NZX Listing Rule 4.19.1, an issuer making an offer of financial products which are intended to be quoted must allot such financial products no later than 10 Business Days after the final closing date of the offer. Given that any oversubscriptions cannot be allotted until approved by shareholders at the special meeting, TruScreen would be in breach of this rule. NZRegCo, the market regulator of the NZX, has accordingly granted a waiver to TruScreen from NZX Listing Rule 4.19.1, such that TruScreen is not required to comply with NZX Listing Rule 4.19.1 when making the offer (Wavier). A condition of the Waiver is that the allotment of any oversubscribed shares must occur no later than 2 Business Days after the shareholder approval is obtain at the meeting of shareholders.

For personal use only

About TruScreen

TruScreen is a cervical cancer screening device which offers the latest technology in cervical screening, providing AI enabled, non-invasive, real-time, accurate detection of pre-cancerous and cancerous cervical cells to help reduce cervical cancer to improve the health and well-being of women around the world.

TruScreen utilises a digital wand which is placed on the surface of the cervix to measure low level electrical and optical signals from the surrounding tissues. A sophisticated proprietary algorithm framework is utilised to detect pre-cancerous change, or cervical intra-epithelial neoplasia (CIN), by optical and electrical measurement of cervical tissue.

TruScreen offers an alternative approach to cervical cancer screening, resolving many of the ongoing issues with pap tests, including failed samples, poor patient follow-up, patient pain and discomfort and the need for supporting laboratory infrastructures to process the tissue samples. As such, TruScreen's target market is low-and middle-income countries where no large-scale cervical cancer screening programmes and laboratory infrastructure are in place, such as China, Vietnam, Mexico, Africa, Indonesia, Uzbekistan, Russia and India.

The TruScreen cervical cancer screening device is CE-marked and certified for use throughout Europe and NMPA approved for sale in China. The global market potential for TruScreen is significant.

More information about the Company can be found at www.truscreen.com

Highlights for past 12 months

- Memorandum of Understanding signed with Hangzhou Dalton Bioscience to expand its HPV product offerings
- Launch of a 260,000 women cervical cancer screening program at Ho Chi Minh City Public Health Association
- Indonesian distributor appointed with commercial sales commenced in a significant addressable market
- Uzbekistan product registration in progress to enable the evaluation of TruScreen for a national cervical cancer screening program
- Inclusion in World Health Organisation and UNITAID screening guidelines
- Inclusion in Chinese Obstetricians and Gynecologists Association (COGA) Blue Book guideline and China Society for Colposcopy and Cervical Pathology (CSCCP) guideline
- COFEPRIS approval for use in Mexico Public Health system
- Agreement on validation protocol for additional public screening programs in Zimbabwe
- Appraisal by Baylor foundation (https://baylorfoundationeswatini.org/) for a public screening program in Eswatini
- Invitation by World Health Organisation to present to and participate in an important meeting in Edinburgh to discuss the use of AI and digital technology to lower the incidence and mortality from cervical cancer
- Saudi Arabia study published with sensitivity 83.3% and specificity 95% compared with Pap smear of 66.7% and 98.2% respectively
- TruScreen ranked in top 6 health care companies in having a significant impact to global women's health by Health Startups 2024 report
- Appointment of distributor for India, the world's second most populous country

For personal use only

Current Activities

China

Number of Women of Screening Age: 477 million

China remains TruScreen's largest market and has continued to perform consistently year on year with 102 devices now in commercial use. Growth has been slower than expected given China's economic conditions have been slower than in prior years. However, recent central procurement pricing pressures on competitors in respect of US imported LBC and HPV kits will benefit TruScreen which has no exposure to US tariffs given its manufacturing operation and Made in China device.

China consumable usage rate per device has grown sharply with Single Use Sensor (SUS) usage/pull through increased 30% year on year from March 2024 to March 2025.

TruScreen, through its distributor, Beijing Seiweixiangtai is now focusing on key provinces Hunan, Guangxi, Jiangsu, Shandong, Zhejiang, Shanghai, Beijing and Guangdong.

Recent expansion into Health Check Centres and Private Health clinics would provide further growth in the year ahead.

Vietnam

Number of Women of Screening Age: 36 million

Following a number of years of support for distributor GHS in Vietnam, TruScreen has broken through with the recent announcement of the launch of a 5-year program to screen 260,000 women for cervical cancer in Ho Chi Minh City.

In addition, TruScreen is continuing to expand its commercial use in hospitals.

Mexico

Number of Women of Screening Age: 46 million

Mexico made a reasonable contribution in FY2025 and the Coferpris public sector approval for TruScreen will see greater market access for the years ahead.

TruScreen is currently awaiting the outcome of a tender for the Instituto Mexicano del Seguro Social (IMSS) the largest social security and health institution in Mexico for the use of an opto electrical medical device for a cervical cancer screening program.

New device installations are continuing.

Indonesia

Number of Women of Screening Age: 96 million

TruScreen appointed Mawar Mitra Medika as its distributor in Indonesia during the year and has received its first orders from 3 hospitals.

Indonesia has a significant addressable market; commercial sales have commenced, and further progress is anticipated in the year ahead.

Uzbekistan

Number of Women of Screening Age: 12 million

Product registration by the National Pharmaceutical Safety Committee is expected shortly.

A proposed cervical cancer screening program using TruScreen technology will see 14 primary healthcare clinics in Tashkent adopting the technology. The next stage is to extend cervical cancer screening programs to Uzbekistan

For personal use only

nationally.

Zimbabwe

Number of Women of Screening Age: 5 million

Zimbabwe through the National Aids Council has made a significant impact in women's health in this country with over 14,000 women having been screened.

It is expected that the Masingo province program will be expanded to the capital Harare and other provinces following a formal re-validation program being undertaken by the Ministry of Health to be completed in Q1 – Q2 FY2026.

Jordan, Palestine and Rwanda

Number of Women of Screening Age: 9 million

Our distributor in Jordan, Palestine and Rwanda, Sadaf Medical, recently featured TruScreen in seminars and trade shows in these countries. First commercial sales have commenced to Jordan and Rwanda.

India

Number of Women of screening age: 468 million

Distribution agreement was signed with Renovate Biologicals. Applications for registration are in progress. The appointment of Renovate Biologicals will resume TruScreen's market access into India. In November 2017, TruScreen successfully completed a clinical study of 1,000 women at the All India Institute of Medical Science (AIIMS), Delhi. Market access to India was previously interrupted by the COVID19 pandemic.

Corporate

Research and Development Tax Offset Funding

TruScreen continues to receive Australian Research and Development tax offsets for its research and development expenditure.

It is expected that a R&D tax refund offset for FY2025 amounting to ~A$350,000 will be received in August 2025.

For personal use only

Financial year ended 31 March 2025 (FY2025)

A delay in the Zimbabwe program as a result of the re-validation trial and the delayed launch of the Ho Chi Minh City cervical cancer screen program and Uzbekistan's product registration resulted in a lower than expected product revenue, slipping from Q4 FY2025 to FY2026. Product revenue for the year ended March 31, 2025 (FY2025) is ~ NZ$1.7 million (FY2024; NZ$2.1m). China exceeded its revenue expectation for FY2025.

The unaudited operational loss after tax for FY2025 is ~NZ$2.2m (FY 2024: loss NZ$2.0m). Key contributors to the result being loss of product margin, a lower R&D tax refund offset and higher than expected audit fees for the 2024 financial year.

Focus for next 12 months

- Growing and increasing TruScreen's presence in the Chinese market;
- Distribution of Dalton Bio IVD HPV DNA products;
- Executing public cervical cancer screening programs in Vietnam, Zimbabwe and Uzbekistan;
- Continued development of the growing public cervical cancer screening sales channel with key NGOs and Ministries of Health;
- Development of Indonesian and ASEAN markets;
- Development of Indian market;
- Executing public cervical cancer screening programs in Vietnam, Zimbabwe and Uzbekistan; and
- Continued development of the growing public cervical cancer screening sales channel with key NGOs and Ministries of Health.

[2] A Single Use Sensor or SUS is a disposal single-use consumable item used once on each patient during the cervical cancer screening process. Once a cervical screening device is in use at hospital clinics, each screening device uses an average of 150 SUS per device per month. This provides an ongoing revenue stream for TruScreen.

For personal use only

Application of Funds Raised through the SPP

The funds raised through the SPP will be applied towards:

- Growing and increasing TruScreen's presence in the Chinese market;
- Distribution of Dalton Bio IVD HPV DNA products;
- Executing public cervical cancer screening programs in Vietnam, Zimbabwe and Uzbekistan;
- Continued development of the growing public cervical cancer screening sales channel with key NGOs and Ministries of Health;
- Development of Indonesian and ASEAN markets;
- Development of Indian market; and
- Providing additional working capital.

Directors' Intention to participate in the SPP

The directors who hold shares in TruScreen at the Record Date of 28 May 2025 have advised the Company of their intention to participate in the SPP as outlined in the Prospectus.

For personal use only

TERMS AND CONDITIONS

Capitalised terms have the meaning attributed to them in the Glossary at the end of this Booklet.

1. Eligible Shareholders

1.1 You may participate in this SPP only if you are an Eligible Shareholder. An Eligible Shareholder is a person who, at 5:00pm New Zealand Time on the Record Date, was recorded in TruScreen's share register as being a registered holder of Shares and having a registered address in New Zealand or Australia.

1.2 Joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and the certification on the Application Form is taken to have been given by all of them.

1.3 If you are an Eligible Shareholder, your right to participate in this SPP is personal to you and is non-renounceable.

1.4 TruScreen reserves the right not to extend the Offer in this SPP to Eligible Shareholders in a jurisdiction outside New Zealand and Australia in circumstances where it considers that so extending the Offer may breach the legal requirements of that jurisdiction. You are not entitled to participate in the Offer if you are in the United States.

2. Issue Price and Number of Shares

2.1 The Issue Price for New Shares under this SPP is the lower of:

a) NZ$0.022 (A$0.02) per Share (representing a 24.1% discount to the five day VWAP during the last five trading days prior to the Record Date); or

b) a 2.5% discount to the five-day VWAP during the last five trading days before and including the Closing Date.

2.2 If you are an Eligible Shareholder, you may elect to purchase parcels of Shares up to a maximum of NZ$50,000 (A$45,000), subject to scaling, by filling in the appropriate box on the Application Form. Any fractional Shares allocated under the SPP will be rounded down to the nearest whole number of Shares.

2.3 The Issue Price is a New Zealand dollar amount. If you are an Eligible Shareholder in Australia and apply for an Australian dollar amount of Shares, TruScreen will convert the New Zealand dollar Issue Price to Australian dollars at the NZ$:A$ exchange rate published by the Reserve Bank of New Zealand on its website at 7:00pm New Zealand time on the Closing Date. The market price of the Shares may change between the Opening Date, the date you apply for Shares under the Offer, and the Allotment Date.

2.4 If the exchange rate varies such that the dollar amount you applied for exceeds the NZ$50,000 regulatory limit permitted under the ASIC Instrument, Shares having a total issue price equal to NZ$50,000 (rounded down to the nearest whole Share) will be issued to you and you will be refunded the excess cash amount (unless that excess cash amount is less than NZ$5.00, in which case it will be retained by TruScreen and not refunded).

2.5 The maximum number of Shares that can be subscribed for under this Offer in aggregate is NZ$1,220,796 divided by the Issue Price (subject to oversubscriptions approved by shareholders).

2.6 Eligible Shareholders may only make a single application for Shares under the SPP. This applies to all Eligible Shareholders, including those who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) and including whether the Eligible Shareholder is applying through a Custodian or on his or her own behalf. Accordingly, if you own Shares through a trustee or Custodian and own Shares in your own name, then you may either purchase Shares yourself or instruct your trustee or Custodian to purchase Shares on your behalf. You may not do both.

For personal use only

2.7 If TruScreen receives applications in excess of NZ$1,220,796, it will initially scale back all applications on a proportionate basis in accordance with the number of TruScreen Shares held by the Applicant (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application Form) on the Record Date. TruScreen may, at its discretion, seek shareholder approval by way of ordinary resolution to issue shares under the SPP in excess of NZ$1,220,796 (the amount so approved being the "Increased Limit"). If shareholder approval is sought and obtained to issue shares up to the Increased Limit, TruScreen will promptly issue to applicants any shares applied for but which were scaled back, up to the aggregate amount of the Increased Limit. The Board of TruScreen believes this is the most equitable manner in which to deal with applications in excess of the funds required under the SPP.

3. Attached Share Option

3.1 Subject to Shareholder approval by way of an ordinary resolution at a special meeting of TruScreen shareholders, Eligible Shareholders who participate in the SPP will also receive an unlisted option ("Share Option") with the following rights and liabilities:

a) ***Rights and liabilities attaching to the Options****:* Each Share Option issued by the Company will entitle its holder ("Optionholder") to subscribe for one (1) fully paid ordinary share in the Company ("Share") on the following terms and conditions.

b) ***Expiry Date****:*

i. The Share Options will expire at 7:00pm New Zealand Time on the date that is one (1) year from the date of issue of the New Shares ("Expiry Date").

ii. Any Share Options not validly exercised before the Expiry Date will automatically lapse on the Expiry Date.

c) ***Exercise Price****:* The amount payable upon exercise of each Share Option is NZ$0.022 (A$0.02) ("Exercise Price").

d) ***Exercise multiples****:* The Share Options held by an Optionholder may be exercised in whole or in part. If exercised in part, there is no minimum exercise multiple.

e) ***Exercise Notice****:* An Optionholder may exercise their Share Options at any time before they lapse by lodging with the Company:

i. a written notice of exercise of Share Options specifying the number of Share Options being exercised (**Exercise Notice**); and

ii. a cheque or electronic funds transfer for the Exercise Price for the number of Share Options being exercised.

f) ***Effective exercise:*** The exercise of any Share Options is only effective on and from the later of:

i. the date of receipt by the Company of an Exercise Notice for those Share Options; and

ii. when the Company has received the full amount of the Exercise Price for those Share Options in cleared funds.

g) ***Timing of issue of Shares on exercise:*** The Company will issue to the Optionholder, on the last Australasian Business Day of the calendar month following a valid exercise of Share Options in accordance with paragraph f) above, the number of Shares required under these terms and conditions to be issued in respect of the number of Share Options validly exercised by the Optionholder. The Company will take any necessary steps to ensure that, immediately after the Shares are issued, they are quoted on the ASX and NZX.

h) ***Shares issued on exercise:*** All Shares issued upon the exercise of any Share Options will upon issue

For personal use only

rank pari passu in all respects with other Shares.

i) ***Share Options not transferable:*** The Share Options are not transferable.

j) ***Quotation of Share Options:*** The Company will not apply for quotation of the Share Options on ASX or NZX.

k) ***Reorganisation of capital:*** If at any time the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner consistent with, and to the extent necessary to comply with, the Listing Rules applying to reorganisations of capital at the time of the reorganisation.

l) ***Participation in new issues:*** There are no participation rights or entitlements inherent to the Share Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Share Options (unless the relevant Share Options have been validly exercised and the Optionholder has been entered in the register of members of the Company as holding the Shares issued to it on exercise of those Share Options).

m) ***No voting rights****: The Share Options do not carry any voting rights.*

n) ***Change in exercise price:*** *Subject to paragraph (k) above, an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.*

3.2 The Share Options will be offered by TruScreen to shareholders in Australia pursuant to a Prospectus that will be provided to Eligible Shareholders with a registered address in Australia. A copy of the Prospectus is also available here: https://truscreen.capitalraise.co.nz. Eligible Shareholders in Australia should consider the Prospectus in deciding whether to apply for the Share Options, and if they wish to do so, they must complete the application form that will be in or will accompany the Prospectus.

3.3 The Share Options will be allotted to Eligible Shareholders in New Zealand who are issued SPP New Shares under the SPP, and Eligible Shareholders in Australia who are entitled to, and apply for, Share Options pursuant to the Prospectus as soon as is practicable following the approval by Shareholders by way of ordinary resolution at a special general meeting. In the event the Share Options are not approved at a special general meeting, the Share Options shall not be allotted and TruScreen shall have no further obligations or liability in respect of those Options.

4. Custodians

4.1 Under the SPP, a Custodian is:

a) any Eligible Shareholder having a registered address in New Zealand, that:

i. is a trustee corporation or a nominee company and holds Shares in TruScreen by reason only of acting for another person in the ordinary course of business of that trustee corporation or nominee company; or

ii. holds Shares in TruScreen by reason only of being a bare trustee of a trust to which the Shares are subject; or

b) any Eligible Shareholder having a registered address in Australia, who provides a custodial or depository service in relation to shares of TruScreen and who:

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

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

For personal use only

iii. holds an Australian financial services licence covering the operation of an IDPS (as defined in ASIC Corporations (Investor Directed Portfolio Services) Instrument 2023/669)) or is a responsible entity of an IDPS-like scheme (as defined in ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668));

iv. is a trustee of a self-managed superannuation fund or a superannuation master trust; or

v. is a registered holder of Shares and is noted on the register of members of TruScreen as holding the Shares on account of another person.

4.2 Custodians may apply to purchase Shares for an amount greater than NZ$50,000 (A$45,000), provided that the Custodian only applies for no more Shares than collectively have an aggregate application price of NZ$50,000 (A$45,000) for each beneficial owner for whom the Custodian acts as a Custodian. Each beneficial owner may only direct the Custodian to apply on behalf of that beneficial owner for a single share parcel.

4.3 Custodians must confirm to TruScreen that they are holding Shares as a Custodian for one or more beneficial owners and certify the matters described in clause 4.4 below by providing a Custodian Certificate together with the Custodian's Application Form. To request a Custodian Certificate, or if you would like further information on how to apply for Shares as a Custodian, you should contact TruScreen's Share Registrar, MUFG CORPORATE MARKETS, at any time from 8:30am to 5:00pm New Zealand time (Monday to Friday) prior to the Closing Date, on (09) 375 5998.

4.4 If a Custodian applies to purchase Shares on behalf of one or more beneficial owners, the Custodian must certify to TruScreen in writing the following matters in the form and manner set out in the Custodian Certificate (available on request from the Share Registrar):

(a) that the Custodian holds Shares on behalf of:

i. one or more other persons that are not Custodians (each, a "Participating Beneficiary"); and /or

ii. another Custodian ("Downstream Custodian") that holds beneficial interests in Shares on behalf of one or more other persons to which those interests relate, on 28 May 2025 at 7:00pm New Zealand time / 5:00pm Sydney time (each, a "Participating Beneficiary") who have subsequently instructed the Custodian, 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 the Custodian holds on behalf of each Participating Beneficiary;

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

(e) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds NZ$50,000 (A$45,000):

i. the application price for new Shares applied for on their behalf under the SPP; and

ii. the application price for any other Shares issued to the Custodian (as a result of an instruction given to the Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the SPP in the 12 months prior to the application for New Shares under the SPP;

(f) that a copy of this document was given to each Participating Beneficiary;

For personal use only

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

(h) that the beneficial owner on whose behalf the Custodian is submitting an Application Form is not making an application as an Eligible Shareholder for Shares under the SPP, and no other Custodian is submitting an Application Form under the SPP for that beneficial owner.

4.5 Custodians are not permitted to participate in the SPP on behalf of, and must not distribute this document or any documents (including the Application Form) relating to this SPP to, any person in the United States. In the event that a Custodian is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that person.

5. Completing the Application Form and Paying for Shares

5.1 If you wish to participate in this SPP, you must complete the online Application Form at https://truscreen.capitalraise.co.nz and make payment in accordance with the instructions provided. Alternatively, complete and return by mail a printed Application Form and provide payment in accordance with the instructions on the Application Form. If you are a Custodian, you must also complete a Custodian Certificate which may be obtained from TruScreen's Share Registrar, MUFG CORPORATE MARKETS (previously Link Market Services Limited).

5.2 To be valid, your application (and, if applicable, Custodian Certificates) must be received by MUFG CORPORATE MARKETS (previously Link Market Services Limited) by 7:00pm New Zealand time / 5:00pm Sydney time on 23 June 2025. Application Forms (and, if applicable, Custodian Certificates) received after that date will only be accepted at TruScreen's discretion. Application Forms (and, if applicable Custodian Certificates) should be returned in the following manners:

ONLINE: By completing the online application and payment at https://truscreen.capitalraise.co.nz

BY EMAIL: applications.nz@cm.mpms.mufg.com

(please use "TruScreen SPP" as the subject of the email)

BY HAND: TruScreen Group Limited Share Purchase Plan
C/- MUFG CORPORATE MARKETS Level 30, PWC
Tower Customs Street West Street Auckland 1010

BY MAIL: TruScreen Group Limited Share Purchase Plan
C/- MUFG CORPORATE MARKETS
PO Box 91976
Auckland 1142

6. TruScreen's Discretion to Accept or Reject Applications

6.1 TruScreen has discretion to accept or reject your application to purchase New Shares under this SPP, including (without limitation) if:

a) your Application Form is incorrectly completed, incomplete or otherwise determined by TruScreen to be invalid;

b) your payment is dishonoured or has not been completed correctly;

c) the cheque that you enclose with your Application Form or your bank deposit is not in New Zealand or Australian dollars for the exact amount of the parcel that you have selected on the Application Form;

d) your Application Form is received after the Closing Date. While TruScreen has discretion to accept late

For personal use only

Application Forms and payment, there is no assurance that it will do so;

e) TruScreen believes that you are not an Eligible Shareholder or Custodian;

f) it appears that you are applying to buy more than NZ$50,000 / A$45,000 (in aggregate) of Shares (except if you are a Custodian applying on behalf of more than one beneficial owners in accordance with clause 4.4); or

g) TruScreen considers that your application does not comply with these terms and conditions.

6.2 Where TruScreen rejects an application under the terms and conditions of this SPP, any application monies received in respect of the rejected application will be refunded to the affected applicants within five Business Days of the Allotment Date. No interest will be paid on any such refunded monies.

7. Significance of Sending in an Application

7.1 If you apply to participate in the SPP by completing an online application, or completing and returning the Application Form:

a) your application, on these terms and conditions, will be irrevocable and unconditional (i.e. cannot be withdrawn);

b) you certify to TruScreen that you are an Eligible Shareholder entitled to apply for New Shares under these terms and conditions;

c) you agree to be bound by the constitution of TruScreen. A copy of the constitution is available from the Company, free of charge, by emailing our chief financial officer Guy Robertson at guyrobertson@truscreen.com;

d) you authorise TruScreen (and its officers or agents) to correct any error in, or omission from, your Application Form and to complete the Application Form by the insertion of any missing details;

e) you acknowledge that TruScreen may at any time irrevocably determine that your Application Form is valid, in accordance with these terms and conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;

f) you accept the risk associated with any refund that may be dispatched to you by cheque to your address shown on TruScreen's share register;

g) you certify and represent to TruScreen that you are not applying for Shares with a total application price in excess of NZ$50,000 / A$45,000 from the following:

i. the Shares under the SPP the subject of the application;

ii. any other Shares issued to you under the SPP or any other similar arrangement in the 12 months before the application;

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

iv. any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian or another custodian and which resulted in you holding beneficial interests in those Shares,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

h) you agree to indemnify TruScreen for, and to pay to TruScreen within five (5) Business Days of demand,

For personal use only

any dishonour fees or other costs TruScreen may incur in presenting a cheque or direct debit for payment which is dishonoured;

i) you acknowledge that none of TruScreen, its advisers or agents has provided you with investment advice or financial product advice, and that none of them has an obligation to provide advice concerning your decision to apply for and purchase New Shares under this SPP;

j) you acknowledge the risk that the market price for the Shares may change between the Record Date, the date that you apply for New Shares under this SPP and the Allotment Date. A change in market price during this period will not affect the Issue Price but may affect the value of the New Shares you receive under this SPP;

k) you acknowledge that TruScreen is not liable for any exercise of its discretions referred to in these terms and conditions;

l) you irrevocably and unconditionally agree to these terms and conditions and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of this SPP;

m) you represent that you are not in the United States and you have not, and will not, send this document or any materials relating to the Offer to any person in the United States or elsewhere outside New Zealand or Australia; and

n) if you are acting as a trustee, nominee or Custodian, you represent that each beneficial holder on whose behalf you are participating is resident in New Zealand or Australia; and

o) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the Shares, you will only do so in standard brokered transaction on the NZX Main Board or ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States.

7.2 If a Custodian applies to purchase New Shares under this SPP for a beneficial owner pursuant to clause 4.4:

a) the matters referred to in clause 7.1 will be taken to be given by each beneficial owner on whose behalf the Custodian is applying to purchase New Shares; and

b) in addition to the matters referred to in clause 7.1, the Custodian also certifies each of the matters set out in the Custodian Certificate.

8. The Shares

8.1 New Shares issued under this SPP will rank equally with each other and will have the same voting rights, dividend rights and other entitlements as existing fully paid Shares in TruScreen.

8.2 The Shares to be issued under the SPP have been accepted for quotation on the NZX Main Board, and an application will be made for their quotation on the ASX, and it is expected that the Shares will be quoted upon completion of allotment procedures. However, neither NZX Limited nor ASX Limited accepts any responsibility for any statement in this document.

8.3 The issue of New Shares under the SPP in New Zealand is being undertaken in reliance on the exclusion in clause 19 of Schedule 1 of the *Financial Markets Conduct Act 2013*.

8.4 The issue of New Shares under the SPP is being undertaken pursuant to NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plans) and the issue of oversubscriptions (if any) and Share Options is being undertaken pursuant to NZX Listing Rule 4.2 (Shareholder approval for issues by Ordinary Resolution).

8.5 The issue of New Shares under the SPP to Eligible Shareholders in Australia is being undertaken pursuant to the relief granted by ASIC under ASIC Instrument 25-0323 ("ASIC Instrument") and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as amended by the ASIC Instrument).

For personal use only

9. Financial Statements

9.1 You may obtain free of charge the most recent annual report and financial statements of TruScreen by contacting TruScreen (see the Company Directory for details), or you may download these reports from the TruScreen website at www.Truscreen.com.

10. Amendments to the SPP and Waiver of Compliance

10.1 Notwithstanding any other term or condition of this SPP and/or the Application Form, TruScreen may, at its discretion:

a) make non-material modifications to this SPP or such terms and conditions (in which applications for New Shares under this SPP will remain binding on the applicant notwithstanding such modification and irrespective of whether an Application Form was received by MUFG CORPORATE MARKETS (formerly Link Market Services Limited) before or after such modification is made); and/or

b) suspend or terminate this SPP at any time prior to the allotment of the New Shares under this SPP. If this SPP is terminated, application monies will be refunded to applicants within 10 Business Days of the Offer being withdrawn. No interest will be paid on refunded monies.

10.2 Subject to law and the Listing Rules, TruScreen reserves the right to waive compliance with any provision of these terms and conditions. If TruScreen waives compliance with any provision of these terms and conditions, such waiver will apply to all Eligible Shareholders.

11. Governing Law

11.1 These terms and conditions shall be governed by and construed in accordance with the laws of New Zealand.

12. Dispute Resolution

12.1 If any dispute arises in connection with this SPP, TruScreen may settle it in any manner it thinks fit. It may do so generally or in relation to any particular participant, application or Share. TruScreen's decision will be final and binding.

13. Inconsistency

13.1 Unless otherwise determined by the Directors, in the event of any inconsistency between the terms and conditions of this SPP and TruScreen's constitution, TruScreen's constitution shall prevail.

For personal use only

GLOSSARY

Allotment Date	By 30 June 2025, unless the Closing Date is extended
Applicant	An investor whose application for New Shares (and payment of the corresponding Issue Price in respect of each New Share subscribed for) has been received by the Registry prior to the Closing Date.
Application Form	The personalised application form relating to this SPP that you received with this SPP Booklet, including the instructions on the reverse of that form.
ASX	ASX Limited or the market it operates (as the context requires).
ASX Listing Rules	The official listing rules of the ASX.
Australasian Business Day	A day on which trading takes place on the stock market of both the NZX and the ASX.
Board	The Board of Directors of TruScreen.
Booklet	This booklet containing the SPP offer to Eligible Shareholders.
Business Day	Has the meaning given to it in the Listing Rules.
TruScreen	TruScreen Group Limited.
Closing Date	5:00pm New Zealand time / 7:00pm Sydney time, 23 June 2025, unless extended.
Custodian	See clause 4.1 of the Terms and Conditions for the definition of "Custodian".
Directors	The Directors of TruScreen.
Eligible Shareholder	A person who, at 7:00pm New Zealand time / 5:00pm Sydney time on the Record Date, was either: • recorded in TruScreen's share register as being a registered holder of Shares, and having a registered address in New Zealand; or • recorded in TruScreen's share register as being a registered holder of Shares and having a registered address in Australia.
FMCA	Financial Markets Conduct Act 2013.
Issue Price	The price at which the New Shares will be issued pursuant to this SPP, being the lower of: a) NZ$0.022 (A$0.02) per Share (representing a 24.1% discount to the five-day VWAP during the last five trading days prior to the Record Date); or b) a 2.5% discount to the five-day VWAP during the last five trading days before and including the Closing Date.
Listing Rules	The NZX Listing Rules applying to the NZX Main Board, as amended from time to time.
New Shares	New fully paid ordinary shares in TruScreen that are the subject of this Offer and will rank equally in all respects with existing shares when issued.
NZX Main Board	The NZX Main Board operated by NZX.
NZX	NZX Limited.

For personal use only

Offer	The offer to Eligible Shareholders to subscribe for New Shares, pursuant to the SPP.
Opening Date	3 June 2025
Primary Market Participant	Has the meaning given to it in the Listing Rules.
Prospectus	the transaction specific prospectus issued by TruScreen on the date of this Booklet in connection with the offer of the Options to Eligible Shareholders in Australia.
Record Date	7:00pm New Zealand time / 5:00pm Sydney time, 28 May 2025.
Shares	Ordinary shares of TruScreen which are, or once allotted under this SPP will be, quoted on NZX and ASX under the code "TRU".
Share Option	Means the share option as described in clause 3.1.
SPP	The Share Purchase Plan detailed in this Booklet whereby Eligible Shareholders may subscribe for New Shares at the Issue Price.
VWAP	The volume weighted average price of Shares traded on the NZX.

For personal use only

COMPANY DIRECTORY

Directors

Anthony Ho

Christopher Horn

Juliet Hull

Dr. Dexter Chung

Share Registrar

MUFG CORPORATE MARKETS

Level 30, PWC Tower

Customs Street West Street

Auckland 1010

PO Box 91976

Auckland 1142

Telephone: 09 375 5998

Email: enquiries@mpms.MUFG Corporate Markets.com

Legal Adviser

Russell McVeagh

PO Box 8

Auckland 1140

For personal use only

truscreen®

For personal use only



truscreen®

a world without cervical cancer