

10 May 2024

Companies Announcements Offices
ASX Limited

Dear Sir / Madam,

Disclosure of Long Equity Derivative Positions by Shareholder

Please find attached a notice received from Regal Funds Management Asia Pte Limited.

Yours faithfully,

Brett Tucker

Company Secretary

Adherium Limited

07-May-2024

Dear Adherium Limited,

Disclosure of Long Equity Derivative Positions

We refer to Guidance Note 20: *Equity Derivatives* (GN20), issued by the Australian Takeovers Panel. Terms not defined in this notice have the meanings given to them in GN20.

GN20 relevantly provides that the non-disclosure of long positions, including long equity derivative positions, may give rise to unacceptable circumstances. Regal Funds Management Asia Pte Limited, as investment manager of Amazon Market Neutral Fund and Zambezi Absolute Return Fund (the Funds), discloses the following information on behalf of the Funds.

Identity of the taker:	Zambezi Absolute Return Fund
Relevant security:	Ordinary shares in Adherium Limited
Price (including reference price, strike price, option price etc as appropriate):	Not applicable
Entry date and number of securities to which the derivative relates:	Total number of securities to which derivatives relate as at 03-May-2024: 20,622,059 (5.29%)
Type of derivative (e.g. contract for difference, cash settled put or call option):	Equity swap
Any material changes to information previously disclosed:	No information previously disclosed.
Relevant interests in securities:	None
Long equity derivative positions and relevant interests held by the taker and its associates:	The Funds have no other associates with a long equity derivative position or relevant interest in the company
Short equity derivative positions that offset physical positions:	None
Short positions of more than 1% that have been acquired after a long position is disclosed, whether by notice or substantial holding notice:	None

Yours sincerely



Greg Laughlin
Chief Executive Officer
Regal Funds Management Asia Pte Limited