

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	ISLAND PHARMACEUTICALS LIMITED
ABN	48 641 183 842

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	Christopher Ntoumenopoulos
Date of last notice	13 November 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.

Direct or indirect interest	Direct and indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Sobol Capital Pty Ltd ATF Sobol Capital Trust (Sole Director) Christopher Ntoumenopoulos & Leo Ntoumenopoulos ATF The Ntoumenopoulos Superannuation Fund (Trustee & Beneficiary)
Date of change	3 December 2025

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
Christopher Ntoumenopoulos	<ul style="list-style-type: none"> • 2,000,000 options exercisable at \$0.10 expiring 10 December 2027, vesting 50% on 10 December 2025 (12 months) and 50% on 10 December 2026 (24 months) • 2,000,000 options exercisable at \$0.30 expiring 3 years from the Grant date (27 October 2028), vesting 50% on receipt of U.S. Food and Drug Administration approval for Galidesivir under the Animal Rule Pathway and 50% on issue of a Priority Review Voucher by the FDA in connection with such approval • 750,000 options exercisable at \$0.16, expiring on 30 April 2028, vesting 50% on 30 April 2026 and 50% on 30 April 2027.
Sobol Capital Pty Ltd ATF Sobol Capital Trust (Sole Director)	<ul style="list-style-type: none"> • 714,286 fully paid ordinary shares • 357,143 options exercisable at \$0.07 expiring 4 December 2025 • 357,143 options exercisable at \$0.07 expiring 4 December 2026
Christopher Ntoumenopoulos & Leo Ntoumenopoulos ATF The Ntoumenopoulos Superannuation Fund (Trustee & Beneficiary)	<ul style="list-style-type: none"> • 1,321,516 fully paid ordinary shares • 487,425 options exercisable at \$0.07 expiring 4 December 2025 • 487,425 options exercisable at \$0.07 expiring 4 December 2026
Class	<p>i) Fully paid ordinary shares</p> <p>ii) Fully paid ordinary shares</p>
Number acquired	<p>i) 357,143</p> <p>ii) 487,425</p>
Number disposed	<p>i) 357,143 Options exercisable at \$0.07 expiring 4 December 2025</p> <p>ii) 487,425 Options exercisable at \$0.07 expiring 4 December 2025</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>i) \$25,000.01</p> <p>ii) \$34,119.75</p>

+ See chapter 19 for defined terms.

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No. of securities held after change	
Christopher Ntoumenopoulos	<ul style="list-style-type: none"> • 2,000,000 options exercisable at \$0.10 expiring 10 December 2027, vesting 50% on 10 December 2025 (12 months) and 50% on 10 December 2026 (24 months) • 2,000,000 options exercisable at \$0.30 expiring 3 years from the Grant date (27 October 2028), vesting 50% on receipt of U.S. Food and Drug Administration approval for Galidesivir under the Animal Rule Pathway and 50% on issue of a Priority Review Voucher by the FDA in connection with such approval • 750,000 options exercisable at \$0.16, expiring on 30 April 2028, vesting 50% on 30 April 2026 and 50% on 30 April 2027.
Sobol Capital Pty Ltd ATF Sobol Capital Trust (Sole Director)	<ul style="list-style-type: none"> • 1,071,429 fully paid ordinary shares • 357,143 options exercisable at \$0.07 expiring 4 December 2026
Christopher Ntoumenopoulos & Leo Ntoumenopoulos ATF The Ntoumenopoulos Superannuation Fund (Trustee & Beneficiary)	<ul style="list-style-type: none"> • 1,808,941 fully paid ordinary shares • 487,425 options exercisable at \$0.07 expiring 4 December 2026
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

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

+ See chapter 19 for defined terms.

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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
Interest after change	N/A

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?	N/A
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.

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

Name of entity	ISLAND PHARMACEUTICALS LIMITED
ABN	48 641 183 842

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	Jason Alan Carroll
Date of last notice	13 November 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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	i) 2 December 2025 ii) 3 December 2025
No. of securities held prior to change Jason Alan Carroll	31,100,000 - fully paid ordinary shares 974,930 options exercisable at \$0.07 expiring 4 December 2025 974,931 options exercisable at \$0.07 expiring 4 December 2026 2,000,000 options exercisable at \$0.30 expiring 3 years from the Grant date (27 October 2028), vesting 50% on receipt of U.S. Food and Drug Administration approval for Galidesivir under the Animal Rule Pathway and 50% on issue of a Priority Review Voucher by the FDA in connection with such approval. 3,000,000 options exercisable at \$0.15 expiring 3 years from the Grant date (27 October 2028), vesting 50% on 27 October 2026 (12 months) and 50% on 27 October 2027 (24 months)

Class	i) Unlisted options exercisable at \$0.12 expiring 21 March 2027 ii) Fully paid ordinary shares
Number acquired	i) 366,666 ii) 974,930
Number disposed	i) Nil ii) 974,930 Options exercisable at \$0.07 expiring 4 December 2025
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	i) Nil ii) \$68,245.10
No. of securities held after change Jason Alan Carroll	32,074,930 - fully paid ordinary shares 974,931 options exercisable at \$0.07 expiring 4 December 2026 2,000,000 options exercisable at \$0.30 expiring 3 years from the Grant date (27 October 2028), vesting 50% on receipt of U.S. Food and Drug Administration approval for Galidesivir under the Animal Rule Pathway and 50% on issue of a Priority Review Voucher by the FDA in connection with such approval. 3,000,000 options exercisable at \$0.15 expiring 3 years from the Grant date (27 October 2028), vesting 50% on 27 October 2026 (12 months) and 50% on 27 October 2027 (24 months) 366,666 unlisted options exercisable at \$0.12 expiring 21 March 2027
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	i) Transfer executed with third party for participation in previous capital raise ii) Exercise of options

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A

Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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?	N/A
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.