
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Provectus Biopharmaceuticals, Inc.
(Name of registrant as specified in its charter)

(Name of person(s) filing proxy statement, if other than the registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee paid previously with preliminary materials
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11



800 S. Gay Street, Suite 1610
Knoxville, Tennessee 37929

phone 866/594-5999
fax 866/998-0005

Dear Provectus Stockholder:

You are cordially invited to attend the 2025 Annual Meeting of Stockholders of Provectus Biopharmaceuticals, Inc. (“Provectus”) on Wednesday, June 18, 2025 at the Hilton Knoxville located at 501 West Church Avenue, Knoxville, Tennessee 37902, beginning at 4:00 p.m. Eastern Time (the “2025 Annual Meeting”). We intend to hold our annual meeting in person. As always, we encourage you to vote your shares prior to the meeting.

We are pleased to present you with our 2025 Proxy Statement. At our 2025 Annual Meeting, stockholders will vote on the matters set forth in the 2025 Proxy Statement and the accompanying notice of this meeting. Your board of directors (the “Board”) has recommended four highly qualified and experienced nominees for election to Provectus’s Board at the 2025 Annual Meeting. Highlights of the detailed information included in the Proxy Statement may be found in the section entitled “Questions and Answers About the 2025 Annual Meeting of Stockholders,” starting on page 2. Detailed information regarding director candidates may be found under “Proposal 1 – Election of Directors,” starting on page 18.

We are providing access to our proxy materials over the Internet under the U.S. Securities and Exchange Commission’s “notice and access” rules. We believe that providing our proxy materials electronically increases the ability of our stockholders to connect with information they need, while reducing the costs and environmental impact associated with printing and mailing of proxy materials.

Whether you will attend the 2025 Annual Meeting or not, we hope that your shares are represented and voted. In advance of the meeting on June 18, 2025, please vote and submit your proxy as soon as possible via the Internet, by telephone, or, if you have requested to receive printed proxy materials, by mailing the proxy or voting instruction card enclosed with those materials. Instructions on how to vote are found in the section entitled “Questions and Answers About the 2025 Annual Meeting of Stockholders – How do I vote before the Annual Meeting?” starting on page 4.

For more information and up-to-date postings, please visit www.provectusbio.com/annual-meeting.

Thank you for being a Provectus stockholder.

Sincerely,

/s/ Dominic Rodrigues

Dominic Rodrigues
President



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**NOTICE OF 2025 ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON WEDNESDAY, JUNE 18, 2025**

To the Stockholders of Provectus Biopharmaceuticals, Inc.:

NOTICE IS HEREBY GIVEN that we will hold the 2025 Annual Meeting of Stockholders of Provectus Biopharmaceuticals, Inc. on Wednesday, June 18, 2025, at the Hilton Knoxville located at 501 West Church Avenue, Knoxville, Tennessee 37902, beginning at 4:00 p.m. Eastern Time. As always, we encourage you to vote your shares prior to the meeting.

The 2025 Annual Meeting is being held for the following purposes:

1. To elect four directors to serve on our Board of Directors;
2. To conduct an advisory vote to approve the compensation of our named executive officers;
3. To ratify the selection of CBIZ CPAs P.C. as our independent registered public accounting firm for 2025;
4. To authorize our Board of Directors to amend our Certificate of Incorporation, as amended by the Certificate of Designation of Series D Convertible Preferred Stock and Certificate of Designation of Series D-1 Convertible Preferred Stock (the "Certificates of Designation"), to effect a reverse stock split of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock at a ratio between 1-for-10 and 1-for-50, where the ratio would be determined by our Board of Directors at its discretion, and to make corresponding amendments to the Certificates of Designation to provide for the proportional adjustment of certain terms upon a reverse stock split; and
5. To authorize our Board of Directors, if and only if Proposal 4 is approved, to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of authorized shares of our common stock and preferred stock by the same reverse stock split ratio determined by our Board of Directors.

Stockholders also would transact any other business that properly comes before the 2025 Annual Meeting.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" EACH OF THE FOUR DIRECTOR NOMINEES WHO ARE IDENTIFIED IN THE PROXY STATEMENT, AND "FOR" EACH OF PROPOSALS 2, 3, 4, and 5.

Only stockholders of record as of the close of business on April 21, 2025, will be entitled to notice of and to vote at the 2025 Annual Meeting of Stockholders and any adjournment thereof.

We are mailing a Notice of Internet Availability of Proxy Materials (the "Notice") to our stockholders instead of paper copies of our proxy statement and annual report. The Notice contains instructions for accessing those documents over the Internet. The Notice also contains instructions on how stockholders can receive a paper copy of our proxy materials, including the proxy statement, our 2025 Annual Report, and the proxy card.

We hope that you will be able to attend the 2025 Annual Meeting. Whether or not you plan to attend the meeting, we ask that you vote as soon as possible. Prompt voting helps to ensure that the greatest number of stockholders are present, whether in person or by proxy. You may vote over the Internet, by telephone, or, if you requested to receive printed proxy materials, by mailing the proxy or voting instruction card enclosed with these meeting materials. Please review the instructions for each of your voting options described in the proxy statement, as well as in the Notice you received in the mail.

If you attend the 2025 Annual Meeting in person, you may revoke your proxy at the meeting and vote your shares in person. You may revoke your proxy at any time before the proxy is exercised. Should you desire to revoke your proxy, you may do so as provided in the accompanying proxy statement.

Important Notice Regarding the Availability of Proxy Materials for the 2025 Annual Meeting of Stockholders to Be Held on Wednesday, June 18, 2025. The Notice of Internet Availability of Proxy Materials, this Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2024 are available at www.proxyvote.com.

By order of our board of directors,

/s/ Dominic Rodrigues
Dominic Rodrigues
President

April 30, 2025
Knoxville, Tennessee

TABLE OF CONTENTS

QUESTIONS AND ANSWERS ABOUT THE 2025 ANNUAL MEETING OF STOCKHOLDERS	2
STOCK OWNERSHIP	7
CORPORATE GOVERNANCE	8
COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS	11
SUMMARY COMPENSATION TABLE	13
OUTSTANDING EQUITY AWARDS AT 2024 FISCAL YEAR-END	14
EQUITY COMPENSATION PLAN INFORMATION	14
DIRECTOR COMPENSATION	15
CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS	16
PROPOSAL 1 ELECTION OF DIRECTORS	18
PROPOSAL 2 ADVISORY VOTE TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS	20
PROPOSAL 3 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	21
AUDIT COMMITTEE REPORT	22
PROPOSAL 4 AUTHORIZE A REVERSE STOCK SPLIT OF COMMON STOCK AND PREFERRED STOCK	23
PROPOSAL 5 AUTHORIZE A DECREASE IN THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK AND PREFERRED STOCK	33
OTHER INFORMATION CONCERNING MANAGEMENT	37
DELINQUENT SECTION 16(a) REPORTS	37
OTHER MATTERS	37
ADDITIONAL INFORMATION	38



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PROXY STATEMENT FOR 2025 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON JUNE 18, 2025

We are delivering these proxy materials to solicit proxies on behalf of the board of directors of Provectus Biopharmaceuticals, Inc., for the 2025 Annual Meeting of Stockholders that will be held on Wednesday, June 18, 2025, at the Hilton Knoxville located at 501 West Church Avenue, Knoxville, Tennessee 37902, beginning at 4:00 p.m. Eastern Time. We intend to hold our 2025 Annual Meeting in person. Please monitor our meeting website at

www.provectusbio.com for updated information. If you are planning to attend our meeting, please check the website one week prior to the meeting date. As always, we encourage you to vote your shares prior to the meeting.

We will mail the Notice of Internet Availability of Proxy Materials to our stockholders on or about May 9, 2025.

We will refer to Provectus Biopharmaceuticals, Inc. and its subsidiaries throughout this Proxy Statement as “we,” “us,” the “Company,” or “Provectus.” We will refer to the board of directors as the “Board” or “our Board.”

At the 2025 Annual Meeting, our stockholders will vote on five proposals:

1. To elect four directors to serve on our Board;
2. To conduct an advisory vote to approve the compensation of our named executive officers;
3. To ratify the selection of CBIZ CPAs P.C. (“CBIZ”) as our independent registered public accounting firm for 2025;
4. To authorize our Board to amend our Certificate of Incorporation, as amended by the Certificate of Designation of Series D Convertible Preferred Stock and Certificate of Designation of Series D-1 Convertible Preferred Stock (the “Certificates of Designation”), to effect a reverse stock split of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock at a ratio between 1-for-10 and 1-for-50, where the ratio would be determined by our Board at its discretion, and to make corresponding amendments to the Certificates of Designation to provide for the proportional adjustment of certain terms upon a reverse stock split; and
5. To authorize our Board, if and only if Proposal 4 is approved, to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of authorized shares of our common stock and preferred stock by the same reverse stock split ratio determined by our Board.

The proposals are set forth in the accompanying Notice of 2025 Annual Meeting of Stockholders and are described in more detail in this Proxy Statement. Stockholders also may transact any other business not known or determined at the time of this proxy solicitation and that properly comes before the 2025 Annual Meeting of Stockholders (the “2025 Annual Meeting”); however, our Board knows of no such other business.

OUR BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE “FOR” EACH OF THE FOUR BOARD NOMINEES WHO ARE IDENTIFIED IN THE PROXY STATEMENT, AND “FOR” EACH OF PROPOSALS 2, 3, 4, AND 5.

When you submit your proxy, by executing and returning the enclosed proxy card, you will authorize proxy holders Dominic Rodrigues, President and Heather Raines, CPA, Chief Financial Officer to vote all your shares of common stock and/or preferred stock and otherwise to act on your behalf at the 2025 Annual Meeting and any adjournment thereof, in accordance with the instructions set forth therein. These persons also will have discretionary authority to vote your shares on any other business that properly comes before the 2025 Annual Meeting. They also may vote your shares to adjourn the 2025 Annual Meeting and will be authorized to vote your shares at any meeting adjournment.

QUESTIONS AND ANSWERS ABOUT THE 2025 ANNUAL MEETING OF STOCKHOLDERS

Why did I receive a one-page notice in the mail regarding Internet availability of proxy materials for the 2025 Annual Meeting of Stockholders instead of a full set of proxy materials?

Pursuant to rules adopted by the U.S. Securities and Exchange Commission (the “SEC”), the Company uses the Internet as the primary means of furnishing proxy materials to stockholders. Accordingly, the Company is sending a Notice of Internet Availability of Proxy Materials (the “Notice”) to the Company’s stockholders. All stockholders will have the ability to electronically access the proxy materials referred to in the Notice. They may also request a printed set of the complete proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. In addition, stockholders may request to receive proxy materials electronically by email or in printed form by mail on an ongoing basis. The Company encourages stockholders to take advantage of the availability of the proxy materials on the Internet to help reduce the costs and environmental impact of the Company’s annual meetings associated with the physical printing and mailing of meeting materials.

What is the purpose of the 2025 Annual Meeting of Stockholders?

At the 2025 Annual Meeting, stockholders would act upon the following matters:

1. To elect four directors to serve on our Board;
2. To conduct an advisory vote to approve the compensation of our named executive officers;
3. To ratify the selection of CBIZ as our independent registered public accounting firm for 2025;
4. To authorize our Board to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to effect a reverse stock split of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock at a ratio between 1-for-10 and 1-for-50, where the ratio would be determined by our Board at its discretion, and to make corresponding amendments to the Certificates of Designation to provide for the proportional adjustment of certain terms upon a reverse stock split; and
5. To authorize our Board, if and only if Proposal 4 is approved, to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of authorized shares of our common stock and preferred stock by the same reverse stock split ratio determined by our Board.

Stockholders also may transact other business not known or determined at the time of this proxy solicitation that properly comes before the 2025 Annual Meeting; however, our Board knows of no such other business.

Who is entitled to vote?

Only stockholders of record at the close of business on April 21, 2025, the record date for the 2025 Annual Meeting, are entitled to receive notice of the 2025 Annual Meeting and to vote the shares of common stock, Series D Convertible Preferred Stock, or Series D-1 Convertible Preferred Stock that they held on that date at the meeting. Each outstanding share of common stock entitles its holder to cast one vote on each matter to be voted on at the 2025 Annual Meeting. Each outstanding share of Series D Convertible Preferred Stock carries the right to one vote per share. Each outstanding share of Series D-1 Convertible Preferred Stock carries the right to ten (10) votes per share. Holders of shares of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock will vote together with the holders of common stock as a single class on all matters submitted to stockholders and such other matters as may properly come before the Annual Meeting and any adjournments.

What constitutes a quorum?

The presence at the 2025 Annual Meeting of the holders of a majority of the shares of common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock outstanding on the record date, April 21, 2025, in person or by proxy, will constitute a quorum. Shares held by stockholders present in person or represented

by proxy at the 2025 Annual Meeting who elect to abstain from voting will be included in the calculation of the number of shares considered present at the meeting.

As of April 14, 2025, there were 420,279,879 shares of common stock, 956,985 shares of Series D Convertible Preferred Stock, and 13,479,174 shares of Series D-1 Convertible Preferred Stock outstanding. Each outstanding share of common stock and each outstanding share of Series D Convertible Preferred Stock carries the right to one vote per share. Each outstanding share of Series D-1 Convertible Preferred Stock carries the right to ten (10) votes per share.

What happens if a quorum is not present at the 2025 Annual Meeting of Stockholders?

If a quorum is not present at the scheduled time of the 2025 Annual Meeting, the holders of a majority of the shares of common stock, Series D Preferred Stock, and Series D-1 Preferred Stock present in person or represented by proxy at the meeting may adjourn the meeting to another place, date, and/or time until a quorum is present. The place, date, and time of the adjourned meeting will be announced when the adjournment is taken, and no other notice will be given unless the adjournment is for more than 30 days or if a new record date is fixed for the adjourned meeting after the adjournment.

May I vote my shares in person at the 2025 Annual Meeting of Stockholders?

Yes. You may vote your shares at the 2025 Annual Meeting if you attend in person, even if you previously submitted a proxy card or voted by Internet or telephone. Whether you plan to attend the 2025 Annual Meeting in person or not, in order to assist us in tabulating votes at the meeting, we encourage you to vote by using the Internet, by telephone, or, if applicable, by returning a proxy card.

How do I vote before the 2025 Annual Meeting of Stockholders?

Before the 2025 Annual Meeting, you may vote your shares in one of the following three ways:

1. By the Internet, by following the instructions provided in the Notice;
2. By mail, if you requested printed copies of the proxy materials, by filling out the form of proxy card and sending it back in the envelope provided; or
3. By telephone, if you requested printed copies of the proxy materials, by calling the toll-free number found on the proxy card. If you requested printed copies of the proxy materials, and properly sign and return your proxy card and return it in the prepaid envelope, your shares will be voted as you direct.

Please use only one of the above three ways to vote. If you hold shares in the name of a broker, your ability to vote those shares by Internet or by telephone depends on the voting procedures used by your broker, as explained below.

How do I vote if my broker holds my shares in “street name?”

If your shares are held in “street name,” your bank or broker will send you the Notice. Many, but not all, banks and brokerage firms participate in a program provided through our transfer agent Broadridge Financial Solutions, Inc. that offers Internet and telephone voting options. If you do not give instructions to your nominee, it will be entitled to vote your shares on “discretionary” items but will not be permitted to do so on “non-discretionary” items. Proposals 1 and 2 are non-discretionary items for which a nominee will not have discretion to vote in the absence of voting instructions from you. Proposals 3, 4, and 5 are discretionary items for which your nominee will be entitled to vote your shares in the absence of instructions from you.

Can I change my mind and revoke my proxy?

Yes. To revoke a proxy pursuant to this solicitation, you must:

- Sign another proxy with a later date, and return it to our Secretary, Provectus Biopharmaceuticals, Inc., 800 S. Gay Street, Suite 1610, Knoxville, Tennessee 37929 at or before the 2025 Annual Meeting;
- Provide our Secretary with a written notice of revocation dated later than the date of the original proxy at or before the meeting;
- Re-vote by using the telephone following the instructions on the proxy card;
- Re-vote by using the Internet by following the instructions in the Notice; or
- Attend the 2025 Annual Meeting and vote in person. Note that attendance at the meeting will not revoke a proxy if you do not actually vote at the meeting.

What are the Board's recommendations?

Our Board unanimously recommends that you vote:

1. **“FOR”** the proposal to elect four directors to serve on our Board;
2. **“FOR”** the proposal to approve, on an advisory basis, the compensation of our named executive officers;
3. **“FOR”** the proposal to ratify the selection of CBIZ as our independent registered public accounting firm for 2025;
4. **“FOR”** the proposal to authorize our Board to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to effect a reverse stock split of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock at a ratio between 1-for-10 and 1-for-50, where the ratio would be determined by our Board at its discretion, and to make corresponding amendments to the Certificates of Designation to provide for the proportional adjustment of certain terms upon a reverse stock split;
5. **“FOR”** the proposal to authorize our Board, if and only if Proposal 4 is approved, to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of authorized shares of our common stock and preferred stock by the same reverse stock split ratio determined by our Board; and

What happens if I do not specify how my shares are to be voted?

If you sign and return your proxy card or complete the telephone or Internet voting procedures but do not indicate any voting instructions, your shares will be voted **“FOR”** each of the director nominees who are identified in Proposal 1 and **“FOR”** Proposals 2, 3, 4, and 5.

Will any other business be conducted at the 2025 Annual Meeting of Stockholders?

As of the date hereof, our Board knows of no business that would be presented at the 2025 Annual Meeting other than the proposals described in this Proxy Statement. If any other business is properly brought before the meeting, the proxy holders will vote your shares in accordance with their best judgment.

What vote is required to approve each item?

1. The director nominees would be elected to serve on our Board if they receive a plurality of the votes cast on the shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock), and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) present in person or represented by proxy at the 2025 Annual Meeting and entitled to vote on the subject matter. This means that the director nominees would be elected if they receive more votes than any other person at the meeting. If you vote to “Withhold Authority” with respect to the election of one or more director nominees, your shares of common stock and/or preferred stock will not be voted with respect to the person or persons indicated; however, they will be counted for the purpose of determining whether there is a meeting quorum.

2. The advisory vote to approve the compensation of our named executive officers would be approved if a majority of the shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock), and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) present in person or represented by proxy at the 2025 Annual Meeting and entitled to vote on the subject matter are voted in favor of the proposal.
3. The selection of CBIZ as our independent registered public accounting firm for 2025 would be ratified if a majority of the shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock), and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) present in person or represented by proxy at the meeting and entitled to vote on the subject matter are voted in favor of the proposal.
4. The proposal to authorize our Board to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to effect a reverse stock split of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock at a ratio between 1-for-10 and 1-for-50, where the ratio would be determined by our Board at its discretion, and to make corresponding amendments to the Certificates of Designation to provide for the proportional adjustment of certain terms upon a reverse stock split, will be approved if a majority of the outstanding shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock), and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) are voted in favor of the proposal.
5. The proposal to authorize our Board, if and only if Proposal 4 is approved, to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of shares of common stock and preferred stock that we are authorized to issue by the same reverse stock split ratio, will be approved if a majority of the outstanding shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock), and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) are voted in favor of the proposal.

How will abstentions and broker non-votes be treated?

You do not have the option of abstaining from voting on Proposal 1. You may abstain from voting on Proposals 2, 3, 4, and 5. With respect to Proposal 1, because the directors are elected by a plurality vote, an abstention will have no effect on the outcome of the vote and, therefore, is not offered as a voting option on the proposal. In the

case of an abstention on Proposals 2, 3, 4, and 5, your shares of common stock, Series D Convertible Preferred Stock, or Series D-1 Convertible Preferred Stock will be included in the number of shares of common stock, Series D Convertible Preferred Stock, or Series D-1 Convertible Preferred Stock considered present at the meeting for the purpose of determining whether there is a quorum. Because your shares of common stock, Series D Convertible Preferred Stock, or Series D-1 Convertible Preferred Stock would be voted but not in favor of Proposals 2, 3, 4, and 5, your abstention would have the same effect as a negative vote in determining the outcome of the vote on these proposals.

Broker non-votes occur when a bank, brokerage firm, or other nominee does not vote shares that it holds in “street name” on behalf of the beneficial owner because the beneficial owner has not provided voting instructions to the nominee with respect to a non-discretionary item. Proposals 1 and 2 are non-discretionary items for which a nominee will not have discretion to vote in the absence of voting instructions from you. Proposals 3, 4, and 5, however, are discretionary items on which your nominee will be entitled to vote your shares of common stock, Series D Convertible Preferred Stock, or Series D-1 Convertible Preferred Stock even in the absence of instructions from you. In the case of a broker non-vote, your shares of common stock, Series D Convertible Preferred Stock or Series D-1 Convertible Preferred Stock would be included in the number of shares of common stock, Series D Convertible Preferred Stock, or Series D-1 Convertible Preferred Stock considered present at the meeting for the purpose of determining whether there is a quorum. A broker non-vote, being shares of common stock, Series D Convertible Preferred Stock, or Series D-1 Convertible Preferred Stock not entitled to vote, would not have any effect on the outcome of the vote on Proposals 1, 2, and 3. A broker non-vote would have the same effect as a vote against Proposals 4 and 5.

STOCK OWNERSHIP

Directors, Executive Officers, and Other Stockholders

The following table provides information about the beneficial ownership of common stock as of April 14, 2025, unless otherwise indicated, for (i) each of our directors, (ii) each of our executive officers named in the “Summary Compensation Table” of this Proxy Statement, (iii) all of our directors and executive officers as a group, and (iv) the persons known by us to own beneficially more than 5% of our common stock. Each outstanding share of common stock entitles its holder to cast one vote on each matter to be voted on at the 2025 Annual Meeting. Each outstanding share of Series D Convertible Preferred Stock entitles its holder to cast one vote on each matter to be voted on at the 2025 Annual Meeting. Each outstanding share of Series D-1 Convertible Preferred Stock entitles its holder to cast ten votes on each matter to be voted on at the 2025 Annual Meeting. Holders of shares of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock will vote together with the holders of common stock as a single class on all matters submitted to stockholders and such other matters as may properly come before the Annual Meeting and any adjournments.

Name and Address ⁽¹⁾	Amount and Nature of Beneficial Ownership of Common Stock ⁽²⁾	Percentage of Class ⁽²⁾⁽³⁾
Directors and Named Executive Officers:		
Bruce Horowitz	5,486,983 ⁽⁶⁾	1.3%
Dominic Rodrigues	17,875,831 ⁽⁵⁾	4.1%
Ed Pershing, CPA	38,511,890 ⁽⁴⁾	8.6%
Eric Wachter, Ph.D.	21,294,918 ⁽⁸⁾	4.9%
John Lacey, III, M.D.	1,075,082 ⁽⁷⁾	*
Webster Bailey	1,333,850 ⁽⁹⁾	*
All Directors and Executive Officers as a Group (6 Persons)	83,443,071⁽¹⁰⁾	14.7%

5% Stockholders:

Jeffrey Allen Morris	61,100,610 ⁽¹¹⁾	14.4%
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* Less than 1% of the outstanding shares of common stock.

- (1) Drs. Lacey and Wachter, Messrs. Bailey, Pershing, and Rodrigues, and Mrs. Raines are officers and/or directors of Provectus Biopharmaceuticals, Inc., whose business address is 800 S. Gay Street, Suite 1610, Knoxville, Tennessee 37929. Mr. Horowitz resigned as an officer and director of the Company on March 25, 2024.
- (2) Shares of common stock that a person has the right to acquire within 60 days of April 14, 2025 are deemed outstanding for computing the percentage ownership of the person having the right to acquire such shares but are not deemed outstanding for computing the percentage ownership of any other person. Except as indicated by a note, each stockholder listed in the table has sole voting and investment power as to the shares owned by that person.
- (3) As of April 14, 2025, there were 420,279,879 shares of common stock issued and outstanding. As of April 14, 2025, there were 956,985 shares of Series D Convertible Preferred Stock issued and outstanding that are convertible into 956,985 shares of common stock. As of April 14, 2025, there were 13,479,174 shares of Series D-1 Convertible Preferred Stock issued and outstanding that are convertible into 134,791,740 shares of common stock and \$2,668,317 aggregate principal amount and interest of convertible promissory notes that are convertible within 60 days into 932,326 shares of Series D-1 Convertible Preferred Stock, which are convertible within 60 days into 9,323,260 shares of common stock and 20,881,145 shares of common stock subject to options that are exercisable within 60 days.
- (4) Mr. Pershing's beneficial ownership includes 176,000 shares of common stock held solely by Mr. Pershing, 60,600 shares of common stock owned by his spouse, 16,500 shares of common stock owned by his spouse through a retirement plan, 3,750 shares of common stock held as custodian for a grandchild, 81,500 shares of common stock owned by Mr. P's Foundation, a nonprofit corporation of which Mr. Pershing is an affiliate, 2,822,030 shares of common stock owned by Mr. Pershing through a retirement plan, 2,063,538 shares of Series D-1 Convertible Preferred Stock that are convertible within 60 days into 20,635,380 shares of common stock and \$1,781,898 aggregate principal amount and interest of convertible promissory notes that are convertible within 60 days into 622,606 shares Series D-1 Convertible Preferred Stock, which are convertible within 60 days into 6,226,058 shares of common stock, and 8,490,072 shares of common stock subject to options that are exercisable within 60 days.

- (5) Mr. Rodrigues's beneficial ownership includes 500 shares of common stock held solely by Mr. Rodrigues, 509,089 shares of common stock held jointly with his spouse, 112,700 shares of common stock owned by his spouse, 23,700 shares of common stock held as custodian for his children, 431,400 shares of common stock owned through a retirement plan, 1,141,626 shares of Series D-1 Convertible Preferred Stock that are convertible within 60 days into 11,416,242 shares of common stock and 5,382,200 shares of common stock subject to options that are exercisable within 60 days.
- (6) Mr. Horowitz resigned as an officer and director of the Company on March 25, 2024. It is our understanding that Mr. Horowitz's beneficial ownership includes 2,302,243 shares of common stock held solely by Mr. Horowitz, 50,000 shares of common stock owned by his spouse, 325,000 shares of common stock owned through a retirement plan, 2,425,000 shares of common stock subject to options that are exercisable within 60 days, and 38,474 shares of Series D-1 Convertible Preferred Stock that are convertible within 60 days into 384,740 shares of common stock.

- (7) Dr. Lacey’s beneficial ownership includes 100,000 shares of common stock held solely by Dr. Lacey, 20,000 shares of common stock held through IMA, 80,000 shares of common stock held through a retirement account, and 875,082 shares of common stock subject to options that are exercisable within 60 days.
- (8) Dr. Wachter’s beneficial ownership includes 5,714,183 shares held solely by Dr. Wachter, 4,867 shares of common stock held by the Eric A. Wachter 1998 Charitable Remainder Unitrust, 930,248 shares of common stock owned by Dr. Wachter through a retirement plan, and 1,393,277 shares of Series D-1 Convertible Preferred Stock that are convertible within 60 days into 13,932,770 shares of common stock and 712,850 shares of common stock subject to options that are exercisable within 60 days.
- (9) Mr. Bailey’s beneficial ownership includes 145,528 shares of common stock held as custodian for his children and 41,324 shares of Series D-1 Convertible Preferred Stock that are convertible within 60 days into 413,240 shares of common stock and 775,082 shares of common stock subject to options that are exercisable within 60 days.
- (10) Includes 4,618,731 shares of Series D-1 Convertible Preferred Stock that are convertible within 60 days into 46,187,310 shares of common stock, and \$1,935,654 aggregate principal and interest amount of convertible promissory notes that are convertible within 60 days into 676,329 shares of Series D-1 Convertible Preferred Stock, which are convertible within 60 days into 6,763,290 shares of common stock and 17,634,583 shares of common stock subject to options that are exercisable within 60 days.
- (11) Mr. Morris’s beneficial ownership is based on a Schedule 13G filed with the SEC on August 14, 2024 and includes 18,500,000 shares of common stock, 4,260,061 shares of Series D-1 Convertible Preferred Stock, which are convertible within 60 days into 42,600,610 shares of common stock.

CORPORATE GOVERNANCE

Board Leadership Structure

Our Board consists of four members: Webster Bailey, John Lacey, III, M.D., Ed Pershing, CPA, and Dominic Rodrigues. Mr. Pershing serves as an executive officer and chairman and Mr. Rodrigues serves as an executive officer and vice chairman of our Board.

Two members of our Board, Dr. Lacey and Mr. Bailey, are considered independent under the listing standards of the NYSE American LLC.

Our President, Mr. Rodrigues, serves as our principal executive officer. Our entire Board is responsible for our risk oversight function.

Board and Committees

Our Board met three times and acted by unanimous written consent seven times in 2024. Each incumbent director attended all meetings of our Board and its committees on which he served during 2024. We do not have a formal policy regarding attendance by Board members at annual stockholder meetings; however, members of our Board are encouraged to attend these meetings. All our directors attended the 2024 Annual Meeting of Stockholders in person.

We have three standing Board committees: the audit committee, the compensation committee, and the corporate governance and nominating committee (the “nominating committee”).

Audit Committee

The audit committee consists of Dr. Lacey and Messrs. Bailey, Pershing, and Rodrigues. Dr. Lacey and Mr. Bailey are independent directors under the listing standards of the NYSE American LLC. Mr. Pershing is the chairman of our Board's audit committee. Our Board has determined that Messrs. Pershing and Rodrigues qualify as "audit committee financial experts," as defined under the rules of the SEC. The audit committee met four times in 2024.

The audit committee's responsibilities include:

1. Hiring independent registered public accountants to audit our books, records, and financial statements and to review our systems of accounting;
2. Discussing with the independent registered public accounting firm the results of the annual audit and quarterly reviews;
3. Conducting periodic independent reviews of the systems of accounting;
4. Making reports periodically to our Board with respect to its findings; and
5. Undertaking other activities described more fully in the section called "Audit Committee Report."

Our audit committee charter is posted on our website under the "Investors" subpage at <http://provectusbio.com/media/docs/AuditCommitteeCharter.pdf> and is also available in print to any stockholder or other interested party who makes such a request of the Company's Secretary. The information on our website, however, is not a part of this Proxy Statement.

Compensation Committee

The compensation committee consists of Dr. Lacey and Messrs. Bailey, Pershing, and Rodrigues. Dr. Lacey and Mr. Bailey are independent directors under the listing standards of the NYSE American LLC. Mr. Bailey is the chairman of our Board's compensation committee. The compensation committee met two times in 2024.

The compensation committee's responsibilities include:

1. Reviewing and approving the annual corporate goals and objectives relevant to each executive officer; at least annually, evaluating each executive officer's performance in light of these goals and objectives; and setting each executive officer's compensation, including salary, bonus, and incentive compensation, based on this evaluation;

2. Reviewing our compensation and benefits plans;
3. Reviewing and recommending to the entire Board the compensation for Board members; and
4. Other matters that our Board specifically delegates to the compensation committee from time to time.

Our compensation committee charter is posted on our website under the "Investors" subpage at <http://provectusbio.com/media/docs/CompensationCommitteeCharter.pdf> and is also available in print to any stockholder or other interested party who makes such a request of the Company's Secretary. The information on our website, however, is not a part of this Proxy Statement.

Nominating Committee and Director Nominations

Our nominating committee met one time and acted by unanimous written consent one time in 2024. The nominating committee consists of Dr. Lacey and Messrs. Bailey, Pershing, and Rodrigues. Dr. Lacey and Mr. Bailey are independent directors under the listing standards of the NYSE American LLC. Dr. Lacey is the chairman of our Board's nominating committee. Prior to filing this Proxy Statement, the nominating committee reviewed and approved the nomination of the persons listed below under *Proposal 1, Election of Directors* to serve as members of our Board for a one-year term expiring at the annual meeting of stockholders occurring in 2026. The nominating committee also recommended to our Board that it present all of these Board nominees for approval at the 2025 Annual Meeting.

Our Board adopted a written charter for our nominating committee, which is available to our stockholders and other interested parties on our website under the "Investors" subpage, at <http://provectusbio.com/media/docs/NominatingCommitteeCharter.pdf>, and is also available in print to any stockholder or other interested party who makes such a request of the Company's Secretary. The information on our website, however, is not a part of this Proxy Statement.

The nominating committee's responsibilities include:

1. Assisting our Board to identify and approve the nomination of individuals qualified to serve as Board members;
2. Reviewing the qualifications and performance of incumbent directors to determine whether to recommend them as nominees for re-election;
3. Developing and recommending corporate governance policies for the Company to our Board;
4. Periodically reviewing the management succession plan of the Company, and formally recommending to our Board, as needed, successors to departing executive officers if a vacancy occurs; and
5. Evaluating the performance of our Board.

Our nominating committee has no set procedures or policy on the selection of nominees or evaluation of stockholder recommendations and will consider these issues on a case-by-case basis. Our nominating committee will consider stockholder recommendations for director nominees that are properly received in accordance with our bylaws and the applicable rules and regulations of the SEC. Our nominating committee screens all potential candidates in the same manner. Our nominating committee's review typically would be based on all information provided with respect to the potential candidate. Our nominating committee has not established specific minimum qualifications that must be met by a nominee for a position on our Board or specific qualities and skills for a director. Our nominating committee may consider the diversity of qualities and skills of a nominee, but our nominating committee has no formal policy in this regard. For more information, please see the section below entitled "ADDITIONAL INFORMATION."

Stockholders who wish to contact Board members may do so by sending an e-mail addressed to them at info@provectusbio.com.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Because we are a smaller reporting company, we are not required to include a Compensation Discussion and Analysis section in this Proxy Statement and have elected to comply with the scaled-down executive compensation disclosure requirements applicable to smaller reporting companies.

Executive Employment/Contractor Agreements

On March 25, 2019, our Board promoted Mrs. Raines to be the Company's Chief Financial Officer ("CFO"). She previously served as Provectus's Controller from August 1, 2017 until March 25, 2019. In connection with her promotion to CFO, Mrs. Raines received initial incentive compensation of 50,000 shares of the Company's common stock. On December 1, 2024, the Board amended the employment agreement. Pursuant to the employment agreement with Mrs. Raines (the "Raines Agreement"), the term of Mrs. Raines' employment extends automatically for one year unless terminated by either the Company or Mrs. Raines upon 30 days prior written notice. Mrs. Raines's initial base salary is \$200,000 per year. In the event Mrs. Raines' employment with the Company is terminated by Mrs. Raines prior to, but not coincident with, a Change in Control (as defined in the Raines Agreement) or by reason of her death, disability, or retirement prior to a Change in Control, she will be entitled to receive (i) her unpaid base salary through the last day of the month in which the date of termination occurs; (ii) the pro rata portion of any unpaid incentive or bonus payment which has been earned prior to the date of termination; (iii) any benefits to which she may be entitled as a result of such termination (or death), under the terms and conditions of the pertinent plans or arrangements in effect at the time of the notice of termination; and (iv) any expense reimbursements due to Mrs. Raines as of the date of termination. In the event that coincident with or following a Change in Control (as defined in the Raines Agreement), Mrs. Raines' employment with the Company is terminated or the Raines Agreement is not extended (A) by action of Mrs. Raines coincident with or following a Change in Control including her death, disability or retirement, or (B) by action of the Company not For Cause (as defined in the Raines Agreement) coincident with or following a Change in Control, the Company shall pay Mrs. Raines the compensation and benefits described in the sentence above, as well as a severance payment equal to three (3) times her base salary in the preceding calendar year, payable over three months.

On May 8, 2019, our Board promoted Mr. Horowitz to the Company's COO. During 2017, the Company entered into an independent contractor agreement with Mr. Horowitz, as amended, pursuant to which he served as Chief Operations Consultant of the Company from April 19, 2017 (the "Horowitz Agreement"). The Horowitz Agreement was amended on May 8, 2019 to provide that Mr. Horowitz continue to be paid \$125 per hour with a maximum 160 hours per month and receive a health insurance allowance of \$1,200 per calendar month. On March 25, 2024, Mr. Horowitz resigned as COO and as a Board member. The Company and Mr. Horowitz entered into an Independent Contractor and Director Fee Termination Agreement and Release (the "Termination Agreement") to terminate the Horowitz Agreement. The Termination Agreement provides for the Company to pay Mr. Horowitz an initial payment of \$250,000 within two business days of the Termination Agreement and a discounted second payment in the amount of \$258,000 so long as it is paid prior to June 30, 2024, after which the amount of the second payment is \$500,000. All payments were made in full and on-time to Mr. Horowitz.

On May 17, 2019, our Board retained Eric A. Wachter, Ph.D. as the Company's Chief Technology Officer under a new employment agreement effective as of May 20, 2019 (the "Wachter Agreement"). The Wachter Agreement provides that Dr. Wachter will be employed for an initial term of one year, subject to automatic renewal for successive one-year periods, unless the Company or Dr. Wachter provides notice of intent not to renew. Dr. Wachter's initial base salary is \$240,000 per year. Dr. Wachter has the right to continue to participate in employee benefit plans. In the event Dr. Wachter's employment with the Company is terminated by Dr. Wachter prior to, but not coincident with, a Change in Control (as defined in the Wachter Agreement) or by reason of his death, disability, or retirement prior to a Change in Control, he will be entitled to receive (i) his unpaid base salary through the last day of the month in which the date of termination occurs; (ii) the pro rata portion of any unpaid incentive or bonus payment which has been earned prior to the date of termination; (iii) any benefits to which he may be entitled as a result of such termination (or death), under the terms and conditions of the pertinent plans or arrangements in effect at the time of the notice of termination; and (iv) any expense reimbursements due to Dr. Wachter as of the date of termination. In the event that coincident with or following a Change in Control (as defined in the Wachter Agreement), Dr. Wachter's employment with the Company is terminated or the Wachter Agreement is not extended (A) by action of Dr. Wachter coincident with or following a Change in Control including his death, disability or retirement, or (B) by action of the Company not For Cause (as defined in the Wachter Agreement) coincident with or following a Change in Control, the Company shall pay Dr. Wachter the compensation and benefits described in the sentence above, as well as a severance payment equal to 50% of his base salary in the preceding calendar year, payable over six months.

On April 16, 2024, our Board appointed Mr. Pershing to be the Company's Chief Executive Officer ("CEO"). He has served as Provectus's Chairman of the Board of Directors since April 27, 2018. Pursuant to the employment agreement with Mr. Pershing (the "Pershing Agreement"), the term of his employment commenced on April 16, 2024 and ends on April 15, 2029, unless further extended or sooner terminated as hereinafter provided. On April 15, 2025 and on April 15th of each year thereafter, the terms of the Executive's employment hereunder shall be automatically extended one year thereafter, the term of the Executive's employment hereunder shall be extended one (1) additional year, unless ninety (90) days prior to the date of such automatic extension the Company shall have delivered to the Executive or the Executive shall have delivered to the Company written notice that the term of the Executive's employment hereunder shall not be extended. Mr. Pershing's initial base salary is \$240,000 per year. In the event Mr. Pershing's employment with the Company is terminated by Mr. Pershing prior to, but not coincident with, a Change in Control (as defined in the Pershing Agreement) or by reason of his death, disability, or retirement prior to a Change in Control, he will be entitled to receive (i) his unpaid base salary through the last day of the month in which the date of termination occurs; (ii) the pro rata portion of any unpaid incentive or bonus payment which has been earned prior to the date of termination; (iii) any benefits to which he may be entitled as a result of such termination (or death), under the terms and conditions of the pertinent plans or arrangements in effect at the time of the notice of termination; and (iv) any expense reimbursements due to Mr. Pershing as of the date of termination. In the event that coincident with or following a Change in Control (as defined in the Pershing Agreement), Mr. Pershing's employment with the Company is terminated or the Pershing Agreement is not extended (A) by action of Mr. Pershing coincident with or following a Change in Control including his death, disability or retirement, or (B) by action of the Company not For Cause (as defined in the Pershing Agreement) coincident with or following a Change in Control, the Company shall pay Mr. Pershing the compensation and benefits described in the sentence above, as well as an amount equal to ten (10) times the Base Salary paid to Executive in the preceding calendar year, payable over three (3) months.

As a result of Mr. Horowitz's resignation as COO, the Company entered into an independent contractor agreement with Mr. Rodrigues pursuant to which he served as Chief Operations Consultant of the Company from March 25 to April 15, 2024. On April 16, 2024, our Board appointed Mr. Rodrigues to be the Company's President. He served as Provectus's Chairman of the Board of Directors from April 3, 2017 to April 26, 2018 and has served as Provectus's Vice-Chairman of the Board of Directors since April 27, 2018. Pursuant to the employment agreement (the "Rodrigues Agreement"), the term of his employment commenced on April 16, 2024 and ends on April 15, 2029, unless further extended or sooner terminated as hereinafter provided. On April 15, 2025 and on April 15th of each year thereafter, the terms of the Executive's employment hereunder shall be automatically extended one year thereafter, the term of the Executive's employment hereunder shall be extended one (1) additional year, unless ninety (90) days prior to the date of such automatic extension the Company shall have delivered to the Executive or the Executive shall have delivered to the Company written notice that the term of the Executive's employment hereunder shall not be extended. Mr. Rodrigues's initial base salary is \$240,000 per year. In the event Mr. Rodrigues' employment with the Company is terminated by Mr. Rodrigues prior to, but not coincident with, a Change in Control (as defined in the Rodrigues Agreement) or by reason of his death, disability, or retirement prior to a Change in Control, he will be entitled to receive (i) his unpaid base salary through the last day of the month in which the date of termination occurs; (ii) the pro rata portion of any unpaid incentive or bonus payment which has been earned prior to the date of termination; (iii) any benefits to which he may be entitled as a result of such termination (or death), under the terms and conditions of the pertinent plans or arrangements in effect at the time of the notice of termination; and (iv) any expense reimbursements due to Mr. Rodrigues as of the date of termination. In the event that coincident with or following a Change in Control (as defined in the Rodrigues Agreement), Mr. Rodrigues' employment with the Company is terminated or the Rodrigues Agreement is not extended (A) by action of Mr. Rodrigues coincident with or following a Change in Control including his death, disability or retirement, or (B) by action of the Company not For Cause (as defined in the Rodrigues Agreement) coincident with or following a Change in Control, the Company shall pay Mr. Rodrigues the compensation and benefits described in the sentence above, as well as an amount equal to ten (10) times the Base Salary paid to Executive in the preceding calendar year, payable over three (3) months. On April 16, 2024, the Company and Mr. Rodrigues mutually terminated the independent contractor agreement.

No bonuses were awarded to our named executive officers in 2024.

Other Benefits

We maintain broad-based benefits that are provided to all employees, including health insurance, life and disability insurance, dental insurance, and a vacation policy.

Long-Term Incentives

At the 2024 annual meeting of stockholders, our stockholders approved the Provectus Biopharmaceuticals, Inc. 2024 Equity Compensation Plan (the “2024 Equity Compensation Plan”), which authorized our Board to grant options that qualify as “incentive stock options” within the meaning of Section 422 of the Internal Revenue Code of 1986 (the “Code”), and options that do not qualify as incentive stock options under the Code (“non-qualified stock options,” and collectively with incentive stock options, “options”). We were authorized to grant options under the 2024 Equity Compensation Plan for up to 100,000,000 shares of our common stock. If any options granted under the 2024 Equity Compensation Plan were forfeited or terminated for any reason, the shares of common stock that were subject to the options would again be available for future distribution under the 2024 Equity Compensation Plan.

On December 2, 2024, our named executive officers received options for the purchase of an aggregate of 47,953,253 shares of common stock. One-third of the options were fully vested at the grant date; the remaining two-thirds vest on each of the next two anniversaries of the date of grant.

Timing of Stock Option and other Equity Award Grants

Although the Company does not have a formal policy regarding the timing of awards of stock options, stock appreciation rights (“SARs”) and/or similar option-like instruments grants to the Company’s named executive officers, the Company does not make these awards or any other form of equity compensation in anticipation of the release of material, non-public information. Similarly, the Company does not time the release of material, non-public information based on stock option, SARs or other equity award grant dates for the purpose of affecting the value of any award to the Company’s named executive officers.

SUMMARY COMPENSATION TABLE

The table below shows the compensation for services in all capacities earned during the years ended December 31, 2024 and 2023 to the individuals who served as our principal executive officer and our named executive officers:

<u>Name and Principal Position</u>	<u>Year</u>	<u>Salary</u>	<u>Bonus</u>	<u>Option Awards ⁽¹⁾</u>	<u>All Other Compensation</u>	<u>Total</u>
Dominic Rodrigues, President and Principal Executive Officer	2024	\$170,000	\$ -	\$1,206,167	\$ 88,800 ⁽²⁾	\$1,464,967
	2023	\$ -	\$ -	\$ -	\$ -	\$ -
Bruce Horowitz, Former Chief Operating Officer and Former Principal Executive Officer ⁽³⁾	2024	\$ 63,600	\$ -	\$ -	\$ -	\$ 63,600
	2023	\$254,400	\$ -	\$ -	\$ -	\$ 254,400
Edward Pershing, CPA, Chief Executive Officer	2024	\$170,000	\$ -	\$1,902,650	\$ 75,000 ⁽⁴⁾	\$2,147,650
	2023	\$ -	\$ -	\$ -	\$ -	\$ -
Eric Wachter, Ph.D., Chief Technology Officer	2024	\$240,000	\$ -	\$ 159,752	\$ -	\$ 399,752
	2023	\$240,000	\$ -	\$ -	\$ -	\$ 240,000

(1) Represents grant date value of stock options granted on December 2, 2024.

(2) Includes \$75,000 director fees earned during the year ended December 31, 2024 as well as \$13,800 consulting fees earned by Mr. Rodrigues prior to his appointment as Principal Executive Officer.

- (3) Mr. Horowitz earned director fees of \$18,750 during the year ended December 31, 2024 and \$75,000 during the each of the years ended December 31, 2023 and 2022. Upon his resignation as COO and member of the Company's Board of Directors on March 25, 2024, Mr. Horowitz waived all director fees due to him.
- (4) Represents director fees earned by Mr. Pershing.

OUTSTANDING EQUITY AWARDS AT 2024 FISCAL YEAR-END

The following table shows the number of equity awards outstanding as of December 31, 2024 for our named executive officers.

Name	Number of Shares of Common Stock Underlying Unexercised Options Exercisable (#)	Option Awards		
		Number of Shares of Common Stock Underlying Unexercised Options Unexercisable (#)	Option Exercise Price (\$)	Exercisable Option Expiration Date
Dominic Rodrigues, President	5,382,200	10,764,400	\$ 0.29	11/30/2034
Edward Pershing, CPA, Chief Executive Officer	8,490,072	16,980,144	\$ 0.29	11/30/2034
Eric Wachter, Ph.D., Chief Technology Officer	712,850	1,425,700	\$ 0.29	11/30/2034
Bruce Horowitz, Former Chief Operating Officer	2,472,500	-	\$ 0.12	11/10/2025

EQUITY COMPENSATION PLAN INFORMATION

The following table summarizes share and exercise price information about our equity compensation plans as of December 31, 2024:

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans ⁽¹⁾
Equity compensation plans approved by security holders	53,393,102	\$ 0.28	46,606,898
Equity compensation plans not approved by security holders	—	—	—
Total	53,393,102	\$ 0.28	46,606,898

DIRECTOR COMPENSATION

Each employee director and non-employee director receives an annual retainer of \$40,000 as compensation for service as a member of the Board. Employee directors and non-employee directors serving as members of our audit committee receive \$15,000 per year; the audit committee chairperson receives \$15,000 per year. Employee directors and non-employee directors serving as members of our corporate governance and nominating committee receive \$10,000 per year; the corporate governance and nominating committee chairperson receives \$15,000 per year. Employee directors and non-employee directors serving as members of our compensation committee will receive \$10,000 per year; the compensation committee chairperson receives \$15,000 per year.

Director Compensation Table for 2024

Name	Fees Earned or Paid in Cash	Stock Awards	Option Awards Compensation	All Other Compensation	Total
Webster Bailey	\$ 80,000 ⁽¹⁾	—	—	—	\$ 80,000
John Lacey, III, MD	\$ 80,000 ⁽¹⁾	—	—	—	\$ 80,000
Ed Pershing, CPA	\$ 75,000 ⁽¹⁾	—	—	—	\$ 75,000
Dominic Rodrigues	\$ 75,000 ⁽¹⁾	—	—	—	\$ 75,000

(1) Dr. Lacey and Messrs. Bailey, Pershing, and Rodrigues accrued their director fees in 2024.

PAY VERSUS PERFORMANCE TABLE

The following table reports the compensation of our Principal Executive Officer (our “PEO”) and the average compensation of our other Named Executive Officers (“NEOs”) as reported in the Summary Compensation Table for the past three fiscal years, as well as their “compensation actually paid” as calculated pursuant to Item 402(v) of Regulation S-K and certain performance measures required by such Item.

Year	Summary Compensation Table Total for PEO (1)(2)	Compensation Actually Paid to PEO(3)	Average Summary Compensation Table Total for non-PEO NEO’s (1)	Average Compensation Actually Paid to non-PEO NEOs(3)	Value of Initial Fixed \$100 Investment Based On Total Shareholder Return	Net Loss
2024	\$ 1,528,567	\$ 1,532,906	\$ 1,273,701	\$ 1,277,410	218.18	\$ (4,762,137)
2023	\$ 329,400	\$ 254,400	\$ 182,500	\$ 182,500	174.54	\$ (3,101,768)
2022	\$ 244,600	\$ 169,600	\$ 182,500	\$ 182,500	196.36	\$ (3,554,683)

(1) The principal executive officer (PEO) was Dominic Rodrigues, our president and member of the board of directors, for the second, third and fourth quarters of 2024, and Bruce Horowitz, our Former Chief Operating Officer and former member of the board of directors for first quarter of 2024, and all of 2023 and 2022. The Non-PEO NEOs are Edward Pershing, our chief executive officer and Eric Wachter, our chief technology officer in 2024 and Eric Wachter, our chief technology officer and Heather Raines, our chief financial officer in 2023 and 2022.

- (2) Amounts reported in these columns represent the total compensation as reported in the Summary Compensation Table for our PEO during each applicable fiscal year and the average of the total compensation as reported in the Summary Compensation Table for our remaining NEOs for the relevant fiscal year.
- (3) The table below shows the adjustments made to the compensation totals presented in the Summary Compensation Table for the NEOs in order to calculate “compensation actually paid” in accordance with Item 402(v) of Regulation S-K. Equity values are calculated in accordance with FASB ASC Topic 718, and the valuation assumptions used to calculate fair values did not materially differ from those disclosed at the time of the grant.

	PEO			Non PEO NEO Average		
	2024	2023	2022	2024	2023	2022
Summary Compensation Table total	\$ 1,528,567	\$254,400	\$169,900	\$ 1,273,701	\$182,500	\$128,761
Less: grant date fair value of equity awards granted during the year ⁽¹⁾	(1,206,167)	-	-	(1,031,201)	-	-
Add: for awards that are granted and vest in the same year, the fair value as of the vesting date	402,056	-	-	343,734	-	-
Add: year-end fair value of equity awards granted in the year that are unvested at the end of the year	808,450	-	-	691,177	-	-
Compensation Actually Paid	<u>\$ 1,532,906</u>	<u>\$254,400</u>	<u>\$169,900</u>	<u>\$ 1,277,410</u>	<u>\$182,500</u>	<u>\$128,761</u>

- (1) Represents the grant date fair value of the equity awards as reported in the Summary Compensation Table.

ANALYSIS OF THE INFORMATION PRESENTED IN THE PAY VERSUS PERFORMANCE TABLE

We generally seek to incentivize long-term performance and therefore do not specifically align our performance measures with “compensation actually paid” (as computed in accordance with Item 402(v) of Regulation S-K) for a particular year. In accordance with Item 402(v) of Regulation S-K, we are providing the following descriptions of the relationships between information presented in the Pay Versus Performance table.

Compensation Actually Paid and Net Loss and Cumulative Total Shareholder Return (“TSR”)

Since we are not a commercial-stage company, we did not have net income during the periods presented. The Company’s only income recorded was related to a grant received from the State of Tennessee. Consequently, we do not look to net loss as a performance measure for our executive compensation program. Moreover, as a mid-stage pre-commercial company with no revenue, we do not believe there is any meaningful relationship between our net loss and compensation actually paid to our PEO and NEOs during the periods presented.

The compensation committee does not use TSR or net loss in its compensation programs.

- Compensation actually paid to PEO did not increase from 2022 to 2023 and increased \$1,278,506, or 503% from 2023 to 2024 as the result of the fair value of option awards granted in 2024;
- Average compensation actually paid to non-PEO NEOs did not increase from 2022 to 2023 and increased by \$1,094,910, or 600% from 2023 to 2024 as the result of the fair value of option awards granted in 2024;
- TSR decreased by \$21.82 or approximately 11% from \$196.36 in 2022 to \$174.54 in 2023. TSR increased by \$43.64 or approximately 25% from \$174.54 in 2023 to \$218.18 in 2024.
- Net loss improved by \$452,915 or 12.7% from 2022 to 2023 and worsened by \$1,660,369 or 53.5% from 2023 to 2024.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Policies and Procedures for Related Person Transactions

We have adopted a written related person transactions policy, pursuant to which our executive officers, directors, and principal stockholders, including their immediate family members, are not permitted to enter into a related person transaction with the Company without the consent of our audit committee. Any request for us to enter into a transaction with an executive officer, director, principal stockholder, or any of such persons' immediate family members, other than transactions available to all employees generally or involving less than \$10,000 when aggregated with similar transactions, must be presented to our audit committee for review, consideration, and approval, unless the transaction involves an employment or other compensatory arrangement approved by the compensation committee. All of our directors, executive officers, and employees are required to report to our audit committee any such related person transaction. In approving or rejecting the proposed agreement, our audit committee will consider, among other factors it deems appropriate, whether the proposed related person transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances, the extent of the person's interest in the transaction, and, if applicable, the impact on a director's independence. After consideration of these and other factors, the audit committee may approve or reject the transaction. Consistent with the policy, if we should discover related person transactions that have not been approved, the audit committee will be notified and will determine the appropriate action, including ratification, rescission, or amendment of such transaction.

Related Party Transactions

The Series D and D-1 Convertible Preferred Stock

2021 Financing

On August 13, 2021, the Board approved a Financing Term Sheet (the "2021 Term Sheet"), which sets forth the terms under which the Company will use its best efforts to arrange for financing of a maximum of \$5,000,000 (the "2021 Financing"). The 2021 Financing is in the form of unsecured convertible loans from investors and evidenced by convertible promissory notes (individually, a "2021 Note" and collectively, the "2021 Notes"). The 2021 Notes bear interest at the rate of 8% per annum.

The table below summarizes the 2021 Notes issued to related parties:

Holder	Face Amount	Note Date
Heather Raines	\$ 100,000	8/16/2021
Total Related Parties	\$ 100,000	

2022 Financing

On September 20, 2022, the Board approved a Financing Term Sheet (the "2022 Term Sheet"), which set forth the terms under which the Company will use its best efforts to arrange for financing of a maximum of \$5,000,000 (the "2022 Financing"), which amounts will be obtained in several tranches. The 2022 Financing will be in the form of unsecured convertible loans from investors and evidenced by convertible promissory notes (individually, a "2022 Note" and collectively, the "2022 Notes"). The 2022 Notes bear interest at the rate of 8% per annum.

The table below summarizes outstanding 2022 Notes issued to related parties:

Holder	Face Amount	Note Date
Edward Pershing	\$ 25,000	4/19/2024
Edward Pershing	50,000	4/30/2024
Edward Pershing	50,000	6/20/2024
Edward Pershing	325,000	6/26/2024
Total Related Parties	\$ 450,000	

2024 Financing

On July 11, 2024, the Board approved a Financing Term Sheet (the “2024 Term Sheet”), which set forth the terms under which the Company will use its best efforts to arrange for financing of a maximum of \$5,000,000 (the “2024 Financing”), which amounts will be obtained in several tranches. The 2024 Financing is in the form of unsecured convertible loans from investors and evidenced by convertible promissory notes (individually, a “2024 Note” and collectively, the “2024 Notes”). The 2024 Notes bear interest at the rate of 8% per annum.

The table below summarizes outstanding 2024 Notes issued to related parties:

Holder	Face Amount	Note Date
Edward Pershing	\$ 165,000	7/18/2024
Edward Pershing	50,000	8/8/2024
Edward Pershing	100,000	8/22/2024
Edward Pershing	75,000	8/29/2024
Edward Pershing	100,000	9/19/2024
Edward Pershing	175,000	9/30/2024
Edward Pershing	50,000	10/16/2024
Total Related Parties	\$ 715,000	

2025 Financing

On January 15, 2025, the Board approved a Financing Term Sheet (the “2025 Term Sheet”), which set forth the terms under which the Company will use its best efforts to arrange for financing of a maximum of \$10,000,000 (the “2025 Financing”), which amounts will be obtained in several tranches. The 2025 Financing is in the form of unsecured convertible loans from investors and evidenced by convertible promissory notes (individually, a “2025 Note” and collectively, the “2025 Notes”). The 2025 Notes bear interest at the rate of 8% per annum.

The table below summarizes outstanding 2025 Notes issued to related parties:

Holder	Face Amount	Note Date
Edward Pershing	\$ 100,000	1/16/2025
Edward Pershing	100,000	1/30/2025
Edward Pershing	125,000	2/20/2025
Edward Pershing	130,000	3/20/2025
Total Related Parties	\$ 455,000	

For further details on the terms of the 2021, 2022, 2024, and 2025 Financing, please refer to our Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC on March 28, 2025.

Consulting Fees

The Company paid Bruce Horowitz (Capital Strategists), a former director and COO, fees of \$21,200 and \$169,600 for services rendered during the years ended December 31, 2023 and 2022, respectively, under an

independent contractor agreement. On March 25, 2024, Mr. Horowitz resigned as COO of the Company and a member of our Board.

On March 26, 2024, the Company engaged Dominic Rodrigues, one of our directors, under an independent contractor agreement to fulfil the role vacated by Mr. Horowitz. The Company agreed to pay Mr. Rodrigues \$20,000 per calendar month for his services under the independent contractor agreement, which Mr. Rodrigues has accrued to date. Effective April 16, 2024, this agreement was subsequently terminated when the Company and Mr. Rodrigues entered into the Executive Employment Agreement described below.

On April 16, 2024, the Company hired Edward Pershing, one of our directors, under an Executive Employment Agreement to serve as CEO of the Company. In consideration for such services, Mr. Pershing will be paid \$240,000 per calendar year.

On April 16, 2024, Company hired Dominic Rodrigues, one of our directors, under an Executive Employment Agreement to serve as President of the Company and mutually terminated his independent contractor agreement. In consideration for such services, Mr. Rodrigues will be paid \$240,000 per calendar year.

Other than as set forth above, we had no transactions since January 1, 2023 that would be required to be disclosed under Item 404(a) of Regulation S-K, and no such transactions are currently proposed for 2025.

PROPOSAL 1 ELECTION OF DIRECTORS

Director Nominees

The persons listed below have been nominated by our Board to serve as directors for a one-year term expiring at the annual meeting of stockholders occurring in 2026. Each nominee has consented to serve on our Board. If any nominee were to become unavailable to serve as a director, our Board may designate a substitute nominee. In that case, the persons named as proxies on the accompanying proxy card will vote for the substitute nominee designated by our Board. Holders of shares of outstanding common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock will vote together as a single class to elect the board of directors.

Webster Bailey, 47, has served as a member of our Board since 2020 and currently serves as the Executive Director of Metro Drug Coalition (“MDC”), an East Tennessee substance abuse prevention, advocacy, and education agency. He was Director of Development for MDC from 2023-2024. From 2006-2022, Mr. Bailey worked in the substance abuse treatment field at Cornerstone of Recovery, a nationally recognized and well-respected residential treatment center. He directed all of Cornerstone’s marketing, business development, and outreach efforts as Executive Director of Marketing and Business Development from 2009 through 2021. In October 2021, after Cornerstone was acquired by Bradford Health Services, he was asked to serve as the Executive Director for the company. Mr. Bailey served in that capacity for 1 year and left the company. He has been involved in several East Tennessee substance abuse prevention and recovery-related initiatives, including having served multiple terms as President of the boards of directors of the MDC and the Blount County Recovery Court Foundation. For these and other community leadership efforts, he received the Community Service Award from the Tennessee Licensed Professional Counselors Association (2013), the Recovery Services Award from MDC (2014), and the Prevention Champion Award from the Blount County Community Health Initiative (2015) and was named Professional of the Year by the East Tennessee Association of Alcoholism and Drug Abuse Counselors (2016). Mr. Bailey received a bachelor’s degree in communications and public relations from the University of Tennessee. He also serves on the board of directors for Clover Fork Coal Company.

John Lacey, III, M.D., 77, has served as a member of our Board since 2018 and is the former Chief Medical Officer and Senior Vice President of University Health System d/b/a University of Tennessee Medical Center (“UTMC”), a 600+ bed academic medical center based in Knoxville since 1999. Dr. Lacey served continuously in this

capacity from 1999 until retirement from UTMC in 2016. He also operated an Internal Medicine practice for 39 years. Dr. Lacey graduated from the University of Tennessee with a bachelor's degree in Nuclear Engineering and the University of Tennessee Medical School (Memphis) with a Doctor of Medicine degree. Dr. Lacey helped create Knoxville Area Project Access, a partnership with the Knoxville Academy of Medicine and providers to give primary and specialty health services to the uninsured and medically underserved and was the inaugural chairman of the Governor's Health and Wellness Task Force, which focused on improving Tennessee's national health ranking. Dr. Lacey has been recognized by several entities for contributions to population health.

Ed Pershing, CPA, 72, has served as a member of our Board since 2018, Chief Executive Officer of the Company and executive Chairman of our Board since 2024, and non-executive Chairman of our Board from 2018 to 2024. He was the Chief Executive Officer of Pershing Yoakley & Associates ("PYA"), until 2019 when he retired from the firm. PYA is a top 20 healthcare consulting and top 100 accounting firm in the U.S. PYA, which he co-founded in 1983, expanded from a three-employee office to more than 350 employees and five affiliate companies serving more than 3,500 clients in 50 states. Mr. Pershing's healthcare experience and expertise include turnaround/performance improvement initiatives, long-range planning studies, development of numerous hospital and medical office projects, restructuring of healthcare organizations, liaison between boards of directors and management teams to craft corporate visions and strategies, mergers, acquisitions, divestitures, and leasing arrangements. He has served as an expert witness on healthcare industry matters and in several Certificate of Need appeals. Mr. Pershing also has represented healthcare organizations before regulatory agencies such as the Centers for Medicare & Medicaid Services, Internal Revenue Service, and Departments of Mental Health, Insurance, and Medicaid. He graduated from the University of Tennessee with a Bachelor of Science in Accounting and was one of eighteen professionals from the U.S. and Great Britain to participate in the first Ernst & Ernst Accelerated Healthcare Program, a one-year full-time education and work-study program in healthcare industry matters. Mr. Pershing is a Certified Public Accountant ("CPA").

Dominic Rodrigues, 56, has served as a member of our Board since 2017, President of the Company and executive Vice Chairman of the Board since 2024, non-executive Vice Chairman from 2018 to 2024, and previously as non-executive Chairman from 2017 to 2018. Prior to joining our Board, Mr. Rodrigues was President of Rhisk Capital, where he carried out management consulting, corporate development, and portfolio management activities. Project industries included defense and intelligence (a technology-focused, private equity-styled, capital investment pool; corporate development and operational roles at a related data communications company), financial services (a capital markets-focused, financial technology start-up company; a start-up private wealth office), healthcare, life sciences, and nanotechnology (a venture capital-styled investment). Mr. Rodrigues previously taught as an Adjunct Professor of Finance at the Lee Business School of the University of Nevada, Las Vegas. His business development, corporate development, finance, leadership, operations, and science & technology experiences include working as: a corporate venture capitalist at SAIC Venture Capital Corporation ("VCC"), the multi-billion-dollar subsidiary of research and engineering company SAIC, where he was an observer or member of boards of directors of several portfolio companies; a proprietary currency derivatives trader at Bank of Montreal, a Canadian multinational investment bank and financial services company; and a project manager at Jacques Whitford, a Canadian multinational environmental consulting company. He holds business, economics, and engineering degrees from The Wharton School of the University of Pennsylvania, the London School of Economics and Political Science, the Massachusetts Institute of Technology, and the University of Toronto.

Experience, Qualifications, Attributes and Skills of Our Director Nominees

Set forth below are the specific experience, qualifications, attributes, and skills of our directors that led to the conclusion that each director should serve as a member of our Board.

Webster Bailey brings extensive and diverse board of directors, business development, strategic planning, and leadership experience to our Board and company management from his prior and ongoing work, non-profit volunteerism, and educational background.

John Lacey, III, M.D. brings extensive and diverse board of directors, medical, strategic planning, and leadership experience to our Board and company management from his prior work, non-profit volunteerism, and educational background.

Ed Pershing, CPA brings extensive and diverse board of directors, business development, corporate development, strategic planning, accounting, healthcare industry, and leadership experience to our Board and company management from his prior and ongoing work, non-profit volunteerism, and educational background.

Dominic Rodrigues brings extensive and diverse board of directors and board committee, business development, corporate development, finance, and leadership experience to our Board and company management from his prior and ongoing work and non-profit/professional volunteerism, and educational background.

Vote Required

The director nominees would be elected to serve on our Board if they receive a plurality of the votes cast on the shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock), and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) present in person or represented by proxy at the 2025 Annual Meeting and entitled to vote on the subject matter. This means that the director nominees would be elected if they receive more votes than any other person at the meeting. If you vote to “Withhold Authority” with respect to the election of one or more director nominees, your shares of common stock and/or preferred stock will not be voted with respect to the person or persons indicated; however, they will be counted for the purpose of determining whether there is a meeting quorum.

OUR BOARD UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE “FOR” EACH OF THE NOMINEES FOR ELECTION TO OUR BOARD NAMED ABOVE. Each proxy solicited on behalf of our Board will be voted *FOR* each of the nominees for election to our Board unless the stockholder instructs otherwise in the proxy.

PROPOSAL 2

ADVISORY VOTE TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

As required pursuant to Section 14A of the Securities Exchange Act, we are submitting for stockholder advisory vote a resolution to approve the compensation paid to our named executive officers, as disclosed pursuant to the compensation disclosure rules of the SEC.

Accordingly, the following resolution will be submitted for stockholder approval at the Annual Meeting:

“RESOLVED, that the compensation paid to the Company’s named executive officers, as disclosed in this Proxy Statement pursuant to the compensation disclosure rules of the Securities and Exchange Commission, is hereby APPROVED.”

The advisory vote on the compensation of our named executive officers is non-binding. The approval or disapproval of the resolution approving our executive compensation by our stockholders will not require our Board to take any action regarding our executive compensation practices. The final decision on the compensation and benefits of our named executive officers and whether, and if so, how, to address stockholder disapproval remains with our Board.

Our Board believes that it is in the best position to consider the extensive information and factors necessary to make independent, objective, and competitive compensation recommendations and decisions that are in our best interest and the best interest of our stockholders.

Our Board values the opinions of our stockholders as expressed through their votes and other communications. Although the resolution is non-binding, our Board will carefully consider the outcome of the advisory vote to approve the compensation of our named executive officers and those opinions when making future compensation decisions.

The next advisory vote on the compensation of our executive officers will occur at the 2026 Annual Meeting of Stockholders.

Vote Required

The advisory vote to approve the compensation of our named executive officers would be approved if a majority of the shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock), and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) present in person or represented by proxy at the 2025 Annual Meeting and entitled to vote on the subject matter are voted in favor of the proposal.

OUR BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE *FOR* THE APPROVAL OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS. Each proxy solicited on behalf of our Board will be voted *FOR* the approval of the compensation of our named executive officers unless the stockholder instructs otherwise in the proxy.

PROPOSAL 3 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

General

Each of our audit committee and Board has unanimously selected CBIZ CPAs P.C. (“CBIZ”) as the independent registered public accounting firm to perform the audit of our consolidated financial statements for 2025. CBIZ is an independent registered public accounting firm.

Our Board is asking our stockholders to ratify the selection of CBIZ as our independent registered public accounting firm for 2025. Although not required by law or our bylaws, our Board is submitting the selection of CBIZ to our stockholders for ratification as a matter of good corporate practice. Even if the selection is ratified, our Board, in its discretion, may select a different registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of us and our stockholders.

Independent Registered Public Accounting Firm

The Company has engaged CBIZ as its independent registered public accounting firm for the fiscal year ending December 31, 2025. The decision to engage CBIZ as the Company’s independent registered public accounting firm was unanimously approved by the Company’s audit committee and Board.

Representatives of CBIZ are expected to be present at the 2025 Annual Meeting telephonically. They will have an opportunity to make a statement if they desire and will be available to respond to appropriate questions from our stockholders.

OUR BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE *FOR* THE RATIFICATION OF THE SELECTION OF CBIZ AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2025. Each proxy solicited on behalf of our Board will be voted *FOR* the ratification of the selection of CBIZ as our independent registered public accounting firm for 2025 unless the stockholder instructs otherwise in the proxy. If our stockholders do not ratify the selection, the matter will be reconsidered by our Board.

Audit and Non-Audit Services

Our audit committee is directly responsible for the appointment, compensation, and oversight of our independent registered public accounting firm. It is the policy of our audit committee to pre-approve all audit and non-audit services provided by our independent registered public accountants. Our audit committee has considered whether the provision by Marcum LLP (“Marcum”) of services of the varieties described below was compatible with maintaining the independence of Marcum. Our audit committee believes the provision of such services to us did not jeopardize the independence of Marcum as the Company’s independent registered public accounting firm.

21

The table below sets forth the aggregate fees we paid to Marcum for audit and non-audit services provided to us in 2024 and 2023:

Fees	2024	2023
Audit Fees	\$ 117,935	\$ 155,015
Audit-Related Fees	—	—
Tax Fees	—	—
All Other Fees	—	—
Total	<u>\$ 117,935</u>	<u>\$ 155,015</u>

In the above table, in accordance with the SEC’s definitions and rules, “audit fees” are fees for professional services for the audit of a company’s financial statements included in the annual report on Form 10-K, for the review of a company’s financial statements included in the quarterly reports on Form 10-Q, and for services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements; “audit-related fees” are fees for assurance and related services that are reasonably related to the performance of the audit or review of a company’s financial statements; “tax fees” are fees for tax compliance, tax advice, and tax planning; and “all other fees” are fees for any services not included in the first three categories.

Change in Independent Registered Public Accounting Firm

Pursuant to Item 9(d) of Schedule 14A, the Company must provide the disclosure required by Item 304(a) of Regulation S-K, similar to the disclosures previously provided by the Company in its Form 8-K dated April 16, 2025 (the “Auditors Current Report”).

On November 1, 2024, CBIZ acquired the attest business of Marcum, and substantially all of the partners and staff that provided attestation services for Marcum joined CBIZ. Accordingly, on April 15, 2025, as a result of the acquisition, Marcum resigned as the independent registered public accounting firm of the Company and, with the approval of the Company’s Audit Committee of the Board of Directors, CBIZ was engaged as the Company’s independent registered public accounting firm on the same date.

The audit report of Marcum on the Company’s consolidated financial statements as of and for the fiscal years ended December 31, 2024 and 2023 did not contain an adverse opinion or a disclaimer of opinion, and was not qualified or modified as to uncertainty, audit scope, or accounting principles.

During the fiscal years ended December 31, 2024 and December 31, 2023, and through April 15, 2025, the date of Marcum’s resignation, there were (a) no “disagreements” (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) with Marcum on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Marcum, would have caused Marcum to make reference to such disagreement in its report and (b) no “reportable events” (as defined in Item 304(a)(1)(v) of Regulation S-K).

During the fiscal years ended December 31, 2024 and December 31, 2023, and through April 15, 2025, neither the Company nor anyone on the Company's behalf consulted with CBIZ regarding (i) the application of accounting principles to a specific completed or contemplated transaction or regarding the type of audit opinions that might be rendered by CBIZ on the Company's financial statements, and CBIZ did not provide any written or oral advice that was an important factor considered by the Company in reaching a decision as to any such accounting, auditing, or financial reporting issue or (ii) any matter that was either the subject of a "disagreement" (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a "reportable event" (as defined in Item 304(a)(1)(v) of Regulation S-K).

The Company provided Marcum with a copy of the disclosures in the Auditors Current Report and requested that Marcum furnish the Company with a letter addressed to the SEC, pursuant to Item 304(a)(3) of Regulation S-K, stating whether it agrees with the above statements and, if it does not agree, the respects in which it does not agree. A copy of the letter, dated April 16, 2025, in which Marcum stated that it agrees with the statements concerning its firm, was filed as Exhibit 16.1 to the Auditors Current Report.

AUDIT COMMITTEE REPORT

Our audit committee has the responsibilities and powers set forth in its charter, which include the responsibility to assist our Board in its oversight of our accounting and financial reporting principles and policies and internal audit controls and procedures, the integrity of our financial statements, our compliance with legal and regulatory requirements, the independent registered public accounting firm's qualifications and independence, and the performance of the independent registered public accounting firm and our internal audit function. The audit committee is also required to prepare this report to be included in our annual Proxy Statement pursuant to the proxy rules of the SEC.

Management is responsible for the preparation, presentation, and integrity of our financial statements and for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures to provide for compliance with accounting standards and applicable laws and regulations. The internal auditor is responsible for testing such internal controls and procedures. Our independent registered public accounting firm is responsible for planning and carrying out a proper audit of our annual financial statements, reviews of our quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, and other procedures.

The audit committee reviews our financial reporting process. In this context, the audit committee:

- Reviewed and discussed with management the audited financial statements for the year ended December 31, 2024;
- Discussed with Marcum, our independent registered public accountants, the matters required to be discussed under the rules adopted by the Public Company Accounting Oversight Board (the "PCAOB"); and
- Received the written disclosures and the letter from Marcum required by the PCAOB and has discussed with Marcum the independent accountant's independence.

Based on this review and the discussions referred to above, the audit committee recommended that our Board include the audited financial statements in our Annual Report on Form 10-K for the year ended December 31, 2024, for filing with the SEC.

This report is submitted on behalf of the members of the audit committee, who are named below, and shall not be deemed "soliciting material" or to be "filed" with the SEC, nor shall it be incorporated by any general statement incorporating by reference this Proxy Statement into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that we specifically incorporate this information by reference and shall not otherwise be deemed filed under these Acts.

Webster Bailey
John Lacey, III, M.D.

PROPOSAL 4

TO AUTHORIZE OUR BOARD TO AMEND OUR CERTIFICATE OF INCORPORATION, AS AMENDED BY THE CERTIFICATES OF DESIGNATION, TO EFFECT A REVERSE STOCK SPLIT OF OUR COMMON STOCK, SERIES D CONVERTIBLE PREFERRED STOCK, AND SERIES D-1 CONVERTIBLE PREFERRED STOCK AT A RATIO BETWEEN 1-FOR-10 AND 1-FOR-50, WHERE THE RATIO WOULD BE DETERMINED BY OUR BOARD AT ITS DISCRETION, AND TO MAKE CORRESPONDING AMENDMENTS TO THE CERTIFICATES OF DESIGNATION TO PROVIDE FOR THE PROPORTIONAL ADJUSTMENT OF CERTAIN TERMS UPON A REVERSE STOCK SPLIT

Background

We are seeking stockholder approval for a proposal to adopt an amendment to our certificate of incorporation to permit us to effect a reverse stock split of all of our issued and outstanding capital stock, which consists of our issued and outstanding common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock, by a ratio within a range of 1-for-10 and 1-for-50 (the “Reverse Stock Split”). If approved by our stockholders, this proposal would permit, but not require, the board of directors to effect a Reverse Stock Split of all of our issued and outstanding capital stock within one (1) year of the date the proposal is approved by stockholders, at a specific ratio within a range of 1-for-10 to a maximum of 1-for-50 split, with the specific ratio to be fixed within this range by the board of directors in its sole discretion without further stockholder approval. If the Board does not decide to implement the Reverse Stock Split within twelve months from the date of the approval, the authority granted in this proposal to implement the Reverse Stock Split will terminate. The form of the amendment to our certificate of incorporation (including amendments to the Certificates of Designation) to effect the Reverse Stock Split is set forth on Appendix A below. Approval of the proposal would permit (but not require) the Board to effect the Reverse Stock Split by a ratio of not less than 1-for-10 and not more than 1-for-50, with the exact ratio to be determined by the Board at its sole discretion. The exact ratio of the Reverse Stock Split would be determined by the Board and publicly announced by the Company prior to the effective time of the split. We believe that enabling the Board to set the ratio of the Reverse Stock Split within the stated range will provide us with the flexibility to implement the Reverse Stock Split in a manner designed to maximize the anticipated benefits for our stockholders. If the Board implements the Reverse Stock Split, the Certificates of Designation will also be amended to provide for the proportional adjustment of certain terms upon a Reverse Stock Split, as set forth on Appendix A below.

Reasons for the Proposed Reverse Stock Split

Marketability of our Common Stock

The Company’s common stock currently trades in the over-the-counter market on the National Association of Securities Dealers’ OTC Bulletin Board (the “OTCBB”) because it does not meet the listing requirements of the national securities exchanges. Our Board recommends the Reverse Stock Split, in part, because our Board believes that we can improve the marketability and liquidity of our common stock if the share price of the common stock is increased to a range of \$1.00 to \$3.00 per share. The increased stock price that may result from the Reverse Stock Split may make our common stock more attractive to a broader range of investors, such as institutional investors, professional investors, and other members of the investing public. Many brokerage houses and institutional investors have internal policies and practices that either prohibit them from investing in low-priced stocks or tend to discourage individual brokers from recommending low-priced stocks to their clients.

Material Effects of the Proposed Reverse Stock Split

Upon the effectiveness of the amendment to our Certificate of Incorporation, including the Certificates of Designation (the “Effective Time”), as amended and attached hereto as Appendix A, effecting the Reverse Stock Split, the outstanding shares of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock will be reduced in accordance with the exchange ratio selected by the Board and combined into a lesser number of shares such that one share of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock will be issued for a specified number of shares, which number shall be equal to or greater than 10 and equal to or less than 50, of currently outstanding shares of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock, respectively, with the exact number within such range to be determined by our Board prior to the effective time of such amendment. If the Reverse Stock Split is implemented, the same ratio will be applied to each of the common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock. If the Board implements the Reverse Stock Split, the Certificates of Designation will also be amended to provide for the proportional adjustment of certain terms upon a Reverse Stock Split. Specifically, the provision governing adjustments for stock splits and combinations in the Certificates of Designation will be amended to clarify that the number of shares of common stock into which each share of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock are convertible will be proportionately adjusted upon a stock split of common stock (if there is not a corresponding stock split of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock, respectively). The Certificates of Designation will also be amended to provide for an appropriate adjustment to the “Original Issue Price” upon a stock split of the Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock and to clarify the information in the report that will be available to holders of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock following a stock split. The purpose of these amendments is to ensure that the relative economic rights of each of the common stock, Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock remain the same following a stock split. The following discussion is qualified in its entirety by the full text of the amendment to our Certificate of Incorporation, including the Certificates of Designation, which is hereby incorporated by reference.

If the Reverse Stock Split is implemented, the par value of our common stock and preferred stock would not change. In addition, the aggregate liquidation preferences, voting rights and other rights and privileges of the Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock would not change as a result of the Reverse Stock Split, other than customary proportional adjustments to the “Original Issue Price” as set forth in the amendments to the Certificates of Designation described above to ensure that the relative economic rights of the Series D Preferred Stock and Series D-1 Preferred Stock remain the same following the Reverse Stock Split. The number of shares of common stock into which each share of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock are convertible will not change as a result of the Reverse Stock Split, because the Company would be combining the shares of common stock at the same ratio in which it is combining shares of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock, respectively. Therefore, if the Reverse Stock Split is implemented, the Series D Convertible Preferred Stock will remain convertible at the option of the holders thereof into shares of common stock based on a one-for-one conversion ratio, and the Series D-1 Convertible Preferred Stock will remain convertible at the option of the holders thereof into shares of common stock based on a one-for-10 conversion ratio. Similarly, if the Reverse Stock Split is implemented, each share of Series D Convertible Preferred Stock will still carry the right to one vote per share, and each share of Series D-1 Convertible Preferred Stock will carry the right to ten (10) votes per share. In connection with the Reverse Stock Split, any fractional shares that would otherwise be issued as a result of the Reverse Stock Split will be rounded up to the nearest whole share. Even if stockholder approval of the Reverse Stock Split is obtained, our Board may decide not to effect the Reverse Stock Split at its sole discretion if it determines that the Reverse Stock Split is no longer in the best interests of the Company and its stockholders.

The Reverse Stock Split will affect all holders of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock uniformly and will not affect any stockholder’s percentage ownership interest in the Company (subject to the treatment of fractional shares). In addition, the Reverse Stock Split will not affect any holder of common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock’s proportionate voting power (subject to the treatment of fractional shares). The common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock issued pursuant to the Reverse Stock Split will remain fully paid and non-assessable.

Based on our shares of common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock outstanding as of April 14, 2025, the principal effects of the Reverse Stock Split will be that the number of shares of our common stock issued and outstanding will be reduced from 420,279,879 shares to a range of 42,027,988 shares (if a 1-for-10 ratio is chosen) to 8,405,598 shares (if a 1-for-50 ratio is chosen), the number of shares of Series D Convertible Preferred Stock issued and outstanding will be reduced from 956,985 shares to a range of 95,699 shares (if a 1-for-10 ratio is chosen) to 19,140 shares (if a 1-for-50 ratio is chosen), and the number of shares of Series D-1 Convertible Preferred Stock issued and outstanding will be reduced from 14,411,500 shares to a range of 1,441,150 shares (if a 1-for-10 ratio is chosen) to 288,230 shares (if a 1-for-50 ratio is chosen), depending on the exact exchange ratio chosen by our Board of Directors and without giving effect to any rounding up of fractional shares.

The table below sets forth, as of April 14, 2025 and for illustrative purposes only, certain effects of the potential ratios of between 1-for-10 and 1-for-50, inclusive, including our total outstanding common stock equivalents (without giving effect to the treatment of fractional shares).

	Common Stock and Equivalents Outstanding Prior to Reverse Stock Split		Common Stock and Equivalents Outstanding Assuming Certain Reverse Stock Split Ratios		
	Shares	Percent of Total	1-for-10	1-for-25	1-for-50
Common stock outstanding	420,279,879	67.92%	42,027,988	16,811,195	8,405,598
Common Stock underlying options	53,393,107	8.63%	5,339,311	2,135,724	1,067,862
Common stock underlying warrants	0	0.00%	0	0	0
Common stock upon conversion of Series D Convertible Preferred Stock	956,985	0.15%	95,699	38,279	19,140
Common stock upon conversion of Series D-1 Convertible Preferred Stock	134,791,740	21.78%	13,479,174	5,391,670	2,695,835
Common stock upon conversion of 2021, 2022, 2024 and 2025 notes to Series D-1 Convertible Preferred Stock	9,323,260	1.51%	932,326	372,930	186,465
Total common stock and equivalents	618,744,971	100.00%	61,874,497	24,749,799	12,374,899
Common stock available (shortfall) for future issuances	381,255,029	-	38,125,503	15,250,201	7,625,101
Total shares of common stock authorized for issuance	1,000,000,000	-	100,000,000	40,000,000	20,000,000

The table below sets forth, as of April 14, 2025 and for illustrative purposes only, certain effects of the potential ratios of between 1-for-10 and 1-for-50, inclusive, including our total outstanding Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock (without giving effect to the treatment of fractional shares).

	Preferred Stock Outstanding Prior to Reverse Stock Split		Preferred Stock Outstanding Assuming Certain Reverse Stock Split Ratios		
	Shares	Percent of Total	1-for-10	1-for-25	1-for-50
Series D Convertible Preferred Stock	956,985	6.23%	95,699	38,279	19,140
Series D-1 Convertible Preferred Stock	14,411,500	93.77%	1,441,150	576,460	288,230
Total preferred stock	15,368,485	100.00%	1,536,848	614,739	307,380

Preferred stock available (shortfall) for future issuances	9,631,515	-	963,152	385,261	192,630
Total shares of Preferred stock authorized for issuance	25,000,000	-	2,500,000	1,000,000	500,000

(1) Series D-1 Convertible Preferred Stock includes outstanding 2021, 2022, 2024, and 2025 Notes converting within one (1) year.

In determining which ratio to implement, if any, following receipt of stockholder approval, our Board may consider, among other things, various factors such as:

- the historical and projected performance of our trading price and trading volume of our common stock;
- the then-prevailing trading price and trading volume of our common stock and the expected impact of the Reverse Stock Split on the trading market for our common stock;
- our capitalization (including the number of shares of our common stock and preferred stock issued and outstanding);
- which ratio would result in the least administrative cost to us;
- potential devaluation of our market capitalization as a result of a reverse stock split; and
- prevailing general capital markets and economic conditions.

If the Reverse Stock Split is implemented, the same ratio will be applied to each of the common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock. The principal effects of the Reverse Stock Split will be as follows:

- each 10 to 50 shares of common stock, inclusive, as determined in the sole discretion of our Board, will be combined into one new share of common stock, with any fractional shares that would otherwise be issuable as a result of the split being rounded up to the nearest whole share;
- each 10 to 50 shares of Series D Convertible Preferred Stock, inclusive, as determined in the sole discretion of our Board, will be combined into one new share of Series D Convertible Preferred Stock, with any fractional shares that would otherwise be issuable as a result of the split being rounded up to the nearest whole share;

- each 10 to 50 shares of Series D-1 Convertible Preferred Stock, inclusive, as determined in the sole discretion of our Board, will be combined into one new share of Series D-1 Convertible Preferred Stock, with any fractional shares that would otherwise be issuable as a result of the split being rounded up to the nearest whole share;
- the number of shares of common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock issued and outstanding will be reduced accordingly, as illustrated in the table above;
- proportionate adjustments will be made to the number of shares of common stock issuable upon exercise of options and warrants, which will result in approximately the same aggregate price being required to be paid for such securities upon exercise as had been payable immediately preceding the Reverse Stock Split;

- proportionate adjustments will be made to the Original Issue Price in the Certificates of Designation to ensure the aggregate liquidation preference of the Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock remain the same following a Reverse Stock Split;
- proportionate adjustments will be made to the Conversion Price in the 2021, 2022, 2024, and 2025 Notes to ensure the relative economic rights of the 2021, 2022, 2024, and 2025 Notes remain the same following a Reverse Stock Split;
- the number of shares reserved for issuance or under the securities described immediately above will be reduced proportionately; and
- we will have available shares of common stock and preferred stock to conduct future equity financings.

Reservation of Right to Delay the Filing of or Not Effect the Reverse Stock Split

If stockholder approval is obtained to effect the Reserve Stock Split, the Board expects to select an appropriate ratio and will implement the Reverse Stock Split within one (1) year of the approval date. Our Board reserves the authority to decide at its sole discretion, however, to delay or not effect at all the Reverse Stock Split after such vote and before the effectiveness of the Reverse Stock Split if it determines that the Reverse Stock Split is no longer in the best interests of the Company and its stockholders. If our stockholders approve this proposal, and the Board subsequently elects to effect the Reverse Stock Split, we will file an amendment to our certificate of incorporation (including amendments to the Certificates of Designation) with the Secretary of State of the State of Delaware and they will become effective upon filing or such later time as is set forth therein.

Fractional Shares

Our stockholders will not receive fractional post-Reverse Stock Split shares in connection with the Reverse Stock Split. Instead, any fractional shares that would otherwise be issuable as a result of the Reverse Stock Split will be rounded up to the nearest whole share. No stockholders will receive cash in lieu of fractional shares.

No Going Private Transaction

The Reverse Stock Split is not intended as, and will not have the effect of, a “going private transaction” covered by Rule 13e-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Following the Reverse Stock Split, we will continue to be subject to the periodic reporting requirements of the Exchange Act.

Amendment Effective Time

The effective date of the Reverse Stock Split will be the date on which the certificate of amendment to our certificate of incorporation (including the amendments to the Certificates of Designation) to effect the amendments contemplated by this proposal are accepted and recorded by the Delaware Secretary of State (subject to any specific future time of effectiveness stated therein) in accordance with Section 103 of the Delaware General Corporation Law (the “DGCL”). The exact timing of the filing of the amendments will be determined by the Board based on its assessments of the best interests of the Company and its stockholders. Except as explained herein with respect to fractional shares, on the effective date of the amendments to effect the Reverse Stock Split, shares of the common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock issued and outstanding will be combined and converted, without any action on the part of the stockholders, into one share of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock, respectively, in accordance with the ratio between 1-for-10 and 1-for-50.

After the Effective Time, our common stock will have a new committee on uniform securities identification procedures (“CUSIP”) number, which is a number used to identify our equity securities, and stock certificates with

the older CUSIP numbers will need to be exchanged for stock certificates with the new CUSIP numbers by following the procedures described below.

Procedures for Effecting the Reverse Stock Split and Exchange of Stock Certificates

If our stockholders approve the Reverse Stock Split and our Board determines that it is in our best interests to effect the Reverse Stock Split, the Reverse Stock Split would become effective at the Effective Time.

As soon as practicable after the Effective Time of the Reverse Stock Split, we will notify our stockholders that the Reverse Stock Split has been implemented. Broadridge Corporate Issuer Solutions, Inc., our transfer agent, will act as exchange agent for purposes of implementing the exchange of common stock and preferred stock certificates. Holders of pre-Reverse Stock Split shares of our common stock and preferred stock will be asked to surrender to the exchange agent certificates representing pre-Reverse Stock Split shares of our common stock and preferred stock in accordance with the procedures to be set forth in a letter of transmittal that will be delivered to our common and preferred stockholders. No new certificates will be issued to a stockholder until the stockholder has surrendered to the exchange agent his, her or its outstanding certificate(s) together with the properly completed and executed letter of transmittal. **STOCKHOLDERS SHOULD NOT DESTROY ANY STOCK CERTIFICATES AND SHOULD NOT SUBMIT ANY CERTIFICATES UNTIL REQUESTED TO DO SO.** Stockholders whose shares are held by their broker do not need to submit old stock certificates for exchange. These shares will automatically reflect the new quantity of shares based on the Reverse Stock Split.

Beginning at the Effective Time of the Reverse Stock Split, each certificate representing pre-Reverse Stock Split shares will be deemed for all corporate purposes to evidence ownership of post-Reverse Stock Split shares.

Effect on Registered and Beneficial Holders of Common Stock and Preferred Stock

Upon the effectiveness of the Reverse Stock Split, shares of our common stock and preferred stock held by stockholders that hold their shares through a broker or other nominee will be treated in the same manner as shares held by registered stockholders that hold their shares in their names. Brokers and other nominees that hold shares of our common stock and preferred stock will be instructed to effect the Reverse Stock Split for the beneficial owners of such shares. However, those brokers or other nominees may implement different procedures than those to be followed by registered stockholders for processing the Reverse Stock Split. Stockholders whose shares of our common stock and preferred stock are held in the name of a broker or other nominee are encouraged to contact their broker or other nominee with any questions regarding the procedure of implementing the Reverse Stock Split with respect to their shares.

Effect on Registered “Book-Entry” Holders of Our Common Stock and Preferred Stock

Registered holders of shares of our common stock and preferred stock may hold some or all of their shares electronically in book-entry form under the direct registration system for the securities. Those stockholders will not have stock certificates evidencing their ownership of shares of our common stock and preferred stock, but generally have a statement reflecting the number of shares registered in their accounts.

Stockholders that hold registered shares of our common stock and preferred stock in book-entry form do not need to take any action to receive post-Reverse Stock Split shares. Any such stockholder that is entitled to post-Reverse Stock Split shares will automatically receive, at the stockholder’s address of record, a transaction statement indicating the number of post-Reverse Stock Split shares held following the implementation of the Reverse Stock Split.

Dissenters’ Rights

Our stockholders will not be entitled to dissenters’ rights with respect to the proposed amendment to the Certificate of Incorporation (including the amendments to the Certificates of Designation) in connection with the Reverse Stock Split.

Effect on Dividends

The payment of dividends, including the timing and amount dividends, must be made in accordance with our Certificate of Incorporation (including the Certificates of Designation) and the requirements of the DGCL. We have never declared or paid any cash dividends on our common stock and do not expect to pay any dividends for the foreseeable future. We intend to use future earnings, if any, in the operation and expansion of our business. Any future determination relating to our dividend policy will be made at the discretion of our Board of Directors, based on our financial condition, results of operations, contractual restrictions, capital requirements, business properties, restrictions imposed by applicable law and other factors our Board of Directors may deem relevant. Future debt covenants may prohibit payment of dividends.

Accounting Matters

Effect on Par Value

The proposed amendments to our Certificate of Incorporation (including the Certificates of Designation) will not affect the par value of our common stock, which will remain at \$0.001 per share, or the par value of our preferred stock, which will remain at \$0.001 per share.

Reduction in Stated Capital

As a result of the Reverse Stock Split, upon the Effective Time, the stated capital on our consolidated balance sheet attributable to our common stock and preferred stock, which consists of the par value per share of our common stock and preferred stock multiplied by the aggregate number of shares of our common stock outstanding and preferred stock outstanding, respectively, will be reduced in proportion to the size of the Reverse Stock Split. Correspondingly, our additional paid-in capital account reported on our consolidated balance sheet shall be increased with the amount by which the stated capital is reduced. Our stockholders' equity balance, in the aggregate, will remain unchanged.

Effect on Our Outstanding Options and Warrants

If the Reverse Stock Split is effectuated, the number of shares of common stock issuable upon exercise of our outstanding stock options (including shares reserved for issuance under our 2024 Equity Compensation Plan) and warrants will be proportionately adjusted by the applicable administrator, using the ratio of the Reverse Stock Split, rounded up to the nearest whole share. In connection with the Reverse Stock Split, our Board of Directors or the applicable administrator will implement only applicable technical, conforming changes to the securities, including ratably reducing the authorized shares of common stock available for awards under our 2024 Equity Compensation Plan. In addition, the exercise price for each outstanding stock option and warrant would be increased in inverse proportion to the Reverse Stock Split ratio such that upon exercise of stock options or warrants, the aggregate exercise price payable by the optionee or warrant holder to the Company for the shares of common stock subject to the option or warrant would remain approximately the same as the aggregate exercise price, as applicable, prior to the Reverse Stock Split.

Corresponding Amendments to the Certificates of Designation

If the Board implements the Reverse Stock Split, the Certificates of Designation will also be amended to provide for the proportional adjustment of certain terms upon a Reverse Stock Split. Specifically, the provision governing adjustments for stock splits and combinations in the Certificates of Designation will be amended to clarify that the number of shares of common stock into which each share of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock are convertible will be proportionately adjusted upon a stock split of common stock (if there is not a corresponding stock split of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock, respectively). The Certificates of Designation will also be amended to provide for an appropriate adjustment to the "Original Issue Price" upon a stock split of the Series D Convertible Preferred Stock and Series D-1 Convertible

Preferred Stock and to clarify the information in the report that will be available to holders of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock following a stock split. The purpose of these amendments is to ensure that the relative economic rights of each of the common stock, Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock remain the same following a stock split.

Effect on Our Outstanding Series D and Series D-1 Convertible Preferred Stock

If the Reverse Stock Split is implemented, the number of shares of Series D Convertible Preferred Stock issued and outstanding will be reduced from 956,985 shares to a range of 95,699 shares (if a 1-for-10 ratio is chosen) to 19,140 shares (if a 1-for-50 ratio is chosen), and the number of shares of Series D-1 Convertible Preferred Stock issued and outstanding will be reduced from 14,411,500 shares to a range of 1,441,150 shares (if a 1-for-10 ratio is chosen) to 288,230 shares (if a 1-for-50 ratio is chosen).

If the Reverse Stock Split is implemented, there will be customary adjustments to the “Original Issue Price” as defined in the Certificates of Designation to ensure that the relative economic rights of the Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock remain the same following the Reverse Stock Split. Specifically, the Original Issue Price for each outstanding share of Series D and Series D-1 Convertible Preferred Stock would be increased in inverse proportion to the Reverse Stock Split ratio such that upon certain mergers, corporate reorganizations or sales of our assets (each, a “Company Event”), the aggregate liquidation preference payable to the holders of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock would remain approximately the same as the aggregate liquidation preference prior to the Reverse Stock Split.

The number of shares of common stock into which each share of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock are convertible will not change as a result of the Reverse Stock Split, because the Company would be combining the shares of common stock at the same ratio in which it is combining shares of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock, respectively. Therefore, if the Reverse Stock Split is implemented, the Series D Convertible Preferred Stock will remain convertible at the option of the holders thereof into shares of common stock based on a one-for-one conversion ratio, and the Series D-1 Convertible Preferred Stock will remain convertible at the option of the holders thereof into shares of common stock based on a one-for-10 conversion ratio. Similarly, if the Reverse Stock Split is implemented, each share of Series D Convertible Preferred Stock will still carry the right to one vote per share, and each share of Series D-1 Convertible Preferred Stock will carry the right to ten (10) votes per share.

Effect on Our 2021 Notes

As of April 14, 2025, the Company has an aggregate principal amount of \$100,000 of 2021 Notes outstanding. The outstanding principal amount and interest payable under the 2021 Notes may be convertible at the investors’ option into shares of Series D-1 Convertible Preferred Stock at a price per share equal to \$2.8620.

Effect on Our 2022 Notes

As of April 14, 2025, the Company has an aggregate principal amount of \$650,000 outstanding on the 2022 Notes. The outstanding principal amount and interest payable under the 2022 Notes may be convertible at the investors’ option into shares of Series D-1 Convertible Preferred Stock at a price per share equal to \$2.8620.

Effect on Our 2024 Notes

As of April 14, 2025, the Company has an aggregate principal amount of \$1,215,000 outstanding on the 2024 Notes. The outstanding principal amount and interest payable under the 2024 Notes may be convertible at the investors’ option into shares of Series D-1 Convertible Preferred Stock at a price per share equal to \$2.8620.

Effect on Our 2025 Notes

As of April 14, 2025, the Company has an aggregate principal amount of \$545,000 outstanding on the 2025 Notes. The outstanding principal amount and interest payable under the 2025 Notes may be convertible at the investors' option into shares of Series D-1 Convertible Preferred Stock at a price per share equal to \$2.8620.

The Company intends to amend the 2021 Notes (which it may do upon the consent of the majority of the outstanding principal amounts of all 2021 Notes) to provide that the conversion price will be proportionately adjusted upon a reverse stock split. The Board will not implement the Reverse Stock Split unless the 2021 Notes are amended to provide that the conversion price will be proportionately adjusted upon a reverse stock split. If the Reverse Stock Split is implemented, there will be customary adjustments to the conversion price in the 2021 Notes to ensure that the relative economic rights of the holders of the 2021 Notes remain the same following the Reverse Stock Split. Specifically, the conversion price would be increased in inverse proportion to the Reverse Stock Split ratio such that upon a conversion, the number of shares of Series D-1 Convertible Preferred Stock issuable upon conversion of the 2021 Notes will be decreased in proportion to the Reverse Stock Split ratio.

The 2022 Notes, 2024 Notes, and 2025 Notes provide for the proportional adjustment of the conversion price for any decrease in the number of outstanding shares of Series D-1 Convertible Preferred Stock resulting from a reverse stock split.

Interests of Directors and Executive Officers

Our directors and executive officers do not have substantial interest, directly or indirectly, in the matters set forth in this proposal except to the extent of their ownership of shares of our common and preferred stock or any other of our securities.

Certain Material U.S. Federal Income Tax Consequences of the Reverse Stock Split

The following is a summary of material United States federal income tax consequences of the Reverse Stock Split to holders of our common stock and preferred stock. Except where noted, this summary deals only with our common stock and preferred stock that are held as a capital asset.

This summary is based upon provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and United States Treasury regulations, rulings, and judicial decisions as of the date hereof. Those authorities may be changed, perhaps retroactively, so as to result in United States federal income tax consequences different from those summarized below.

This summary does not address all aspects of United States federal income taxes that may be applicable to holders of common stock and preferred stock and does not deal with non-U.S., state, local or other tax considerations that may be relevant to stockholders in light of their particular circumstances. In addition, it does not represent a detailed description of the United States federal income tax consequences applicable to you if you are subject to special treatment under the United States federal income tax laws (including if you are a dealer in securities or currencies; a financial institution; a regulated investment company; a real estate investment trust; an insurance company; a tax-exempt organization; a person holding shares as part of a hedging, integrated or conversion transaction, a constructive sale or a straddle; a trader in securities that has elected the mark-to-market method of accounting for your securities; a person liable for alternative minimum tax; a person who owns or is deemed to own 10% or more of our voting stock; a partnership or other pass-through entity for United States federal income tax purposes; a person whose "functional currency" is not the United States dollar; a United States expatriate; a "controlled foreign corporation"; or a "passive foreign investment company").

We cannot assure you that a change in law will not significantly alter the tax considerations that we describe in this summary. No ruling from the Internal Revenue Service or opinion of counsel will be obtained regarding the federal income tax consequences to stockholders as a result of the Reverse Stock Split.

If a partnership (or other entity treated as a partnership for United States federal income tax purposes) holds our common stock or preferred stock, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our common stock or preferred stock, you should consult your own tax advisors.

We believe that the Reverse Stock Split, if implemented, would be a tax-free recapitalization under the Code. If the Reverse Stock Split qualifies as a tax-free recapitalization under the Code, then, generally, for United States federal income tax purposes, no gain or loss will be recognized by the Company in connection with the Reverse Stock Split, and no gain or loss will be recognized by stockholders that exchange their shares of pre-split common stock and preferred stock for shares of post-split common stock and preferred stock. The post-split common stock and preferred stock in the hands of a stockholder following the Reverse Stock Split will have an aggregate tax basis equal to the aggregate tax basis of the pre-split common stock and preferred stock held by that stockholder immediately prior to the Reverse Stock Split. A stockholder's holding period for the post-split common stock and preferred stock generally will be the same as the holding period for the pre-split common stock and preferred stock exchanged therefore.

Alternative characterizations of the Reverse Stock Split are possible. For example, while the Reverse Stock Split, if implemented, would generally be treated as a tax-free recapitalization under the Code, stockholders whose fractional shares resulting from the Reverse Stock Split are rounded up to the nearest whole share may recognize gain for United States federal income tax purposes equal to the value of the additional fractional share; however, we believe that, in such case, the resulting tax liability may not be material in view of the low value of such fractional interest. Stockholders should consult their own tax advisors regarding the characterization of the Reverse Stock Split for United States federal income tax purposes.

PLEASE CONSULT YOUR OWN TAX ADVISOR REGARDING THE FEDERAL, STATE, LOCAL, AND FOREIGN INCOME AND OTHER TAX CONSEQUENCES TO YOU OF THE REVERSE STOCK SPLIT IN YOUR PARTICULAR CIRCUMSTANCES.

Certain Risks Associated with the Reverse Stock Split

Our Board believes that the Reverse Stock Split will increase the market price of our shares of common stock. There are a number of risks associated with the Reverse Stock Split, however, including but not limited to:

- Our Board cannot predict the effect of the Reverse Stock Split upon the market price for our shares of common stock, and the history of similar reverse stock splits for companies in like circumstances has varied.
- If the Reverse Stock Split is implemented, the resulting per-share price may not attract institutional investors, investment funds or brokers and may not satisfy the investing guidelines of these investors or brokers, and consequently, the trading liquidity of our common stock may not improve.
- The market price of our shares of common stock may also be affected by the Company's performance and other factors, the effect which our Board cannot predict.
- In the future, the market price of the shares of our common stock following the Reverse Stock Split may not exceed or remain higher than the market price of the shares of our common stock prior to the Reverse Stock Split.

- If the Reverse Stock Split is effected and the market price of the shares of our common stock then declines, the percentage decline may be greater than would occur in the absence of the Reverse Stock Split. Additionally, the liquidity of the shares of our common stock could be adversely affected by the reduced number of shares that would be outstanding after the implementation of the Reverse Stock Split.
- The Reverse Stock Split may result in some stockholders owning "odd lots" of less than one hundred (100) shares of common stock. Odd lot shares may be more difficult to sell, and brokerage commissions and other

costs of transactions in odd lots are generally somewhat higher than the costs of transactions in “round lots” of even multiples of one hundred (100) shares.

Since the Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock is convertible into common stock, holders of Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock are subject to these same risks.

Vote Required

The proposal to authorize our Board to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to effect a reverse stock split of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock at a ratio between 1-for-10 and 1-for-50, where the ratio would be determined by our Board at its discretion, and to make corresponding amendments to the Certificates of Designation to provide for the proportional adjustment of certain terms upon a reverse stock split, will be approved if a majority of the outstanding shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock) and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) are voted in favor of the proposal.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE “FOR” THE APPROVAL OF PROPOSAL 4.

Each proxy solicited on behalf of our Board will be voted *FOR* the approval of Proposal 4 unless the stockholder instructs otherwise in the proxy.

PROPOSAL 5

TO AUTHORIZE OUR BOARD, IF AND ONLY IF PROPOSAL 4 IS APPROVED, TO AMEND OUR CERTIFICATE OF INCORPORATION, AS AMENDED BY THE CERTIFICATES OF DESIGNATION, TO DECREASE THE NUMBER OF AUTHORIZED SHARES OF OUR COMMON STOCK AND PREFERRED STOCK BY THE SAME REVERSE STOCK SPLIT RATIO DETERMINED BY OUR BOARD

Description of the Amendment

Our Board of Directors has unanimously adopted a resolution to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of shares of common and preferred stock that we are authorized to issue, if and only if, Proposal 4 is approved, by the same Reverse Stock Split ratio determined by our Board. The amendment will change the number of shares of common stock and preferred stock that are authorized, and the total authorized shares of capital stock will be decreased in proportion to the Reverse Stock Split ratio. We will also amend our Certificates of Designation to reduce the number of shares of preferred stock that are designated as Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock in approximate proportion to the Reverse Stock Split ratio (subject to ensuring there are sufficient shares of preferred stock designated as Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock to account for the rounding up of fractional shares in connection with the Reverse Stock Split). The form of the amendment to our Certificate of Incorporation (including the amendments to the Certificates of Designation) to effect the reduction in authorized shares is set forth on Appendix B below.

Background

We may issue shares of capital stock to the extent such shares have been authorized under our Certificate of Incorporation. Our Certificate of Incorporation currently authorizes us to issue up to 1,000,000,000 shares of common stock and 25,000,000 shares of preferred stock, par value \$0.001 per share. Of the 25,000,000 shares of authorized preferred stock, 957,100 shares of preferred stock are designated as Series D Convertible Preferred Stock and 23,042,900 shares of preferred stock are designated as Series D-1 Convertible Preferred Stock.

As of April 14, 2025, the total shares of common stock issued and outstanding and reserved for issuance pursuant to outstanding warrants and options and outstanding Series D and Series D-1 Convertible Preferred Stock totaled 618,744,971 shares. No shares of common stock are held in treasury. The aggregate amount of common stock issued and reserved for issuance consisted of the following amounts as of April 14, 2025:

- 420,279,879 shares of common stock issued and outstanding;
- 53,393,107 shares of common stock reserved for issuance pursuant to outstanding options to purchase common stock;
- 9,323,260 shares of common stock reserved for issuance upon conversion of 2021, 2022, 2024 and 2025 Notes to Series D-1 Convertible Preferred Stock and subsequently into common stock; and
- 135,748,725 shares of common stock reserved for issuance upon conversion of our Series D and Series D-1 Convertible Preferred Stock.

The total number of shares of common stock (i) issued and outstanding, (ii) reserved for issuance pursuant to options to purchase common stock granted under the Provectus Biopharmaceuticals, Inc. 2014 Equity Compensation Plan and 2024 Equity Compensation Plan, (iii) reserved for issuance upon conversion of 2021, 2022, 2024 and 2025 Notes to Series D-1 Convertible Preferred Stock and subsequently into common stock, and (iv) reserved for issuance upon conversion of our Series D and Series D-1 Convertible Preferred Stock totals 618,744,971 shares of common stock as of April 14, 2025.

Reasons for the Authorized Share Reduction

Our Board wishes to align both issued and outstanding as well as authorized shares of the Company's common and preferred stock with a Reverse Stock Split. Our Board desires to demonstrate to stockholders that it will continue to be prudent in approving additional issuances of common stock and preferred stock in connection with future financings.

Future Issuances of Shares of Common Stock or Preferred Stock

Given our current available capital, our cash and cash equivalents, our history of operating at a loss and our need for additional capital to implement our plan of operations, we currently anticipate that we will be required to raise additional capital through equity financing. See Proposal 4 above regarding the proposed Reverse Stock Split. In addition, we also anticipate issuing additional shares of common stock and/or preferred stock to satisfy the 2025 Financing.

This Proxy Statement does not constitute an offer of any securities for sale or a solicitation of an offer to buy any securities.

Approval of the proposal to amend our Certificate of Incorporation (as amended by the Certificates of Designation) to decrease the number of shares of common stock and preferred stock we are authorized to issue in proportion to the Reverse Stock Split ratio will provide us with the necessary flexibility to raise additional capital using equity, if and when such opportunities may arise.

Reservation of Right to Delay the Filing of or to Abandon the Amendment to Decrease the Number of Shares of Common Stock and Preferred Stock that We Are Authorized to Issue

We reserve the right to delay the filing of, or to not effect, the amendment to our Certificate of Incorporation (as amended by the Certificates of Designation) to decrease the number of shares of our common stock that we are authorized to issue from 1,000,000,000 shares to between 100,000,000 to 20,000,000 shares, decrease the number of

shares of preferred stock that we are authorized to issue from 25,000,000 shares to between 2,500,000 to 500,000 shares, decrease the number of shares of preferred stock designated as Series D Convertible Preferred Stock from 957,100 shares to between 95,710 shares to 19,142 shares, and decrease the number of shares of preferred stock designated as Series D-1 Convertible Preferred Stock from 23,042,900 to between 2,304,290 shares to 460,858 shares, in proportion with approval of Proposal 4 – Reverse Stock Split, without further action by our stockholders at any time before one (1) year from the approval date, even if such amendment has been approved by our stockholders at the 2025 Annual Stockholders Meeting, if and only if we delay the filing of, or do not effect at all the Reverse Stock Split. By voting in favor of the amendment, you are expressly also authorizing our Board of Directors to delay (up to one year from the approval date) or abandon the amendment to our Certificate of Incorporation (as amended by the Certificates of Designation) to decrease the number of shares of our common stock that we are authorized to issue from 1,000,000,000 shares to between 100,000,000 to 20,000,000 shares, decrease the number of shares of preferred stock that we are authorized to issue from 25,000,000 shares to between 2,500,000 to 500,000 shares, decrease the number of shares of preferred stock designated as Series D Convertible Preferred Stock from 957,100 shares to between 95,710 shares to 19,142 shares, and decrease the number of shares of preferred stock designated as Series D-1 Convertible Preferred Stock from 23,042,900 to between 2,304,290 shares to 460,858 shares, in proportion with approval of Proposal 4 – Reverse Stock Split, if it determines, in its sole discretion, that such action is in the best interests of the Company and its stockholders.

Authorized Shares of Common and Preferred Stock

Under Proposal 5, if and only if Proposal 4 is approved and the Reverse Stock Split is implemented, the number of authorized shares of our common and preferred stock, and the number of shares of preferred stock designated as Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock, would each be reduced by the same Reverse Stock Split ratio determined by our Board. The number of authorized shares of our common and preferred stock under our Certificate of Incorporation, and the number of shares of preferred stock designated as Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock in our Certificates of Designation, will be reduced by the Reverse Stock Split ratio that is determined by our Board. Currently we are authorized to issue up to a total of 1,025,000,000 shares of capital stock, comprised of 1,000,000,000 shares of common stock and 25,000,000 shares of preferred stock. The number of shares of our authorized common stock would be reduced from 1,000,000,000 shares to a range of 100,000,000 shares (if a 1-for-10 ratio is chosen) to 20,000,000 shares (if a 1-for-50 ratio is chosen), depending on the exact exchange ratio chosen by our Board. The number of shares of our authorized preferred stock would be reduced from 25,000,000 shares to a range of 2,500,000 shares (if a 1-for-10 ratio is chosen) to 500,000 shares (if a 1-for-50 ratio is chosen), depending on the exact exchange ratio chosen by our Board. The number of shares of our preferred stock designated as Series D Convertible Preferred Stock would be reduced from 957,100 shares to a range of 95,710 shares (if a 1-for-10 ratio is chosen) to 19,142 shares (if a ratio of 1-for-50 is chosen), depending on the exact exchange ratio chose by our Board. The number of shares of our preferred stock designated as Series D-1 Convertible Preferred Stock would be reduced from 23,042,900 to a range of 2,304,290 shares (if a 1-for-10 ratio is chosen) to 460,858 shares (if a ratio of 1-for-50 is chosen).

Possible Anti-Takeover Effects of the Amendment

The proposed amendment to our Certificate of Incorporation (as amended by the Certificates of Designation) to decrease the number of shares of our common stock that we are authorized to issue from 1,000,000,000 shares to between 100,000,000 to 20,000,000 shares, decrease the number of shares of preferred stock that we are authorized to issue from 25,000,000 shares to between 2,500,000 to 500,000 shares, decrease the number of shares of preferred stock designated as Series D Convertible Preferred Stock from 957,100 shares to between 95,710 shares to 19,142 shares, and decrease the number of shares of preferred stock designated as Series D-1 Convertible Preferred Stock from 23,042,900 to between 2,304,290 shares to 460,858 shares, in proportion with approval of Proposal 4 – Reverse Stock Split, is not being recommended in response to any specific effort of which our Board of Directors is aware to obtain control of the Company, and our Board of Directors does not intend or view the proposed decrease of authorized shares of common stock and preferred stock, as an anti-takeover measure.

No Preemptive Rights

Under Section 102(b)(3) of the DGCL and our Certificate of Incorporation, the holders of common stock and preferred stock do not have preemptive rights to acquire unissued shares of common stock and preferred stock.

Dissenters' Rights

Our stockholders will not be entitled to dissenters' rights with respect to the proposed amendment to the Certificate of Incorporation (including the amendments to the Certificates of Designation) to decrease the number of shares of common stock that we are authorized to issue from 1,000,000,000 shares to between 100,000,000 to 20,000,000 shares, decrease the number of shares of preferred stock that we are authorized to issue from 25,000,000 shares to between 2,500,000 to 500,000 shares, decrease the number of shares of preferred stock designated as Series D Convertible Preferred Stock from 957,100 shares to between 95,710 shares to 19,142 shares, and decrease the number of shares of preferred stock designated as Series D-1 Convertible Preferred Stock from 23,042,900 to between 2,304,290 shares to 460,858 shares, in proportion with approval of Proposal 4 – Reverse Stock Split.

Vote Required

The proposal to authorize our Board, if and only if Proposal 4 is approved, to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of shares of common stock and preferred stock that we are authorized to issue by the same Reverse Stock Split ratio, will be approved if a majority of the outstanding shares of common stock, Series D Convertible Preferred Stock (voting on an as converted basis with the common stock) and Series D-1 Convertible Preferred Stock (voting on an as converted basis with the common stock) are voted in favor of the proposal. After filing the certificates of amendment to the Certificate of Incorporation and Certificates of Designation, the remaining shares of common stock and preferred stock (including Series D-1 Convertible Preferred Stock) may be issued from time to time by action of our Board of Directors on such terms and for such purposes as our Board of Directors may consider appropriate. In the event that Proposal 4 is not approved and adopted by our stockholders at the 2025 Annual Meeting, the number of authorized shares of common stock and preferred stock in the Certificate of Incorporation and the number of shares of preferred stock designated as Series D Convertible Preferred Stock and Series D-1 Convertible Preferred Stock in the Certificates of Designation will remain the same as currently in effect.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE “FOR” THE APPROVAL OF PROPOSAL 5. Each proxy solicited on behalf of our Board of Directors will be voted *FOR* the approval of Proposal 5 unless the stockholder instructs otherwise in the proxy.

OTHER INFORMATION CONCERNING MANAGEMENT

Executive Officers

Set forth below is a biographical summary of the experience of each of our executive officers:

Heather Raines, CPA, 58, has served as our CFO since March 2019. Mrs. Raines previously served as the Company's Controller from August 2017 until her appointment as the Company's CFO. Before joining the Company, Mrs. Raines served as the Vice President of Finance for BDry Waterproofing, a service business, from 2015 to 2017. She previously managed financial and accounting functions at AMETEK, Inc. (NYSE: AME), a manufacturing company, serving as AMT Business Unit Controller for AMETEK's wholly owned subsidiary, Advanced Measurement Technology, Inc., in 2015, Scientific Instruments Business Unit Controller from 2013 to 2015, and Senior Finance Manager from 2007 to 2013. Mrs. Raines was a tax analyst at Goody's Family Clothing from 2006 to 2007, and an Accounting Manager at Siemens Medical Solutions USA, Inc., a wholly owned subsidiary of Siemens AG (NYSE: SI), from 2005 to 2006, and CTI Molecular Imaging, Inc. (Nasdaq: CTMI) from 1999 to 2005. Mrs. Raines received a master's degree in accounting from Strayer University and a bachelor's degree in accounting from the University of Tennessee. She is a CPA, and a member of the American Institute of CPAs, the Tennessee Society of CPAs, and the Institute of Management Accountants.

Eric A. Wachter, Ph.D., 61, has served as our Chief Technology Officer since May 2012. Dr. Wachter previously served as Executive Vice President, Pharmaceuticals and as a member of our Board from 2002 to 2012 and from 2016 to 2018. From 1997 to 2002, he was a senior member of the management team of Photogen Technologies, Inc. (the precursor company of the Company), including serving as Vice President, Secretary, and a member of its board of directors. Prior to joining Photogen, Dr. Wachter served as a senior research staff member with Oak Ridge National Laboratory. He earned a Ph.D. in Chemistry from the University of Wisconsin–Madison in 1988.

Edward Pershing, 72, has served as Chief Executive Officer and Executive Chairman of the Board since April 2024, Board Chairman from 2018 to 2024, and a Board observer and chairman of the Company’s Strategic Advisory Board from 2017 to 2018. Mr. Pershing co-founded Pershing Yoakley & Associates (“PYA”) in 1983 and was its President and CEO until his retirement from the firm in 2019. PYA is a top 20 healthcare consulting and top 100 accounting firm in the U.S., growing from a three-employee office to more than 350 employees and four affiliate companies serving more than 3,500 clients in all 50 states. Mr. Pershing’s healthcare experience and expertise include turnaround and performance improvement initiatives, long-range planning studies, development of numerous hospital and medical office projects, restructuring of healthcare organizations, liaison between boards of directors and management, mergers, acquisitions, divestitures, and leasing arrangements. He also served as an expert witness on healthcare industry matters and represented healthcare organizations before federal and state regulatory agencies.

Dominic Rodrigues, 56, Mr. Rodrigues has served as President and Executive Vice Chairman of our Board since April 2024, Provectus’s Chief Operating Consultant in 2024, Board Vice Chairman from 2018 to 2024, and Board Chairman from 2017 to 2018. Mr. Rodrigues worked in management consulting and corporate development in science and technology-driven industries prior to Provectus. He also was a finance professor at the University of Nevada, Las Vegas, a venture capitalist at defense contractor SAIC, a currency derivatives trader at Bank of Montreal, and a project manager and engineer at Jacques Whitford. Mr. Rodrigues holds business, economics, engineering, and public policy degrees from The Wharton School, the London School of Economics, MIT, and the University of Toronto.

Code of Ethics

Our Board has adopted a code of ethics that applies to our principal executive officer and principal financial officer, or persons performing similar functions. The code of ethics contains written standards that are reasonably designed to deter wrongdoing and to promote: (1) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (2) full, fair, accurate, timely, and understandable disclosure in reports and documents that we file with, or submit to, the SEC and in other public communications made by us; (3) compliance with applicable governmental laws, rules and regulations; (4) the prompt internal reporting of violations of the code to an appropriate person or persons identified in the code; and (5) accountability for adherence to the code. The code of ethics is available without charge upon request from our Secretary, Provectus Biopharmaceuticals, Inc., 800 S. Gay Street, Suite 1610, Knoxville, Tennessee 37929.

Securities Trading Policy

We maintain a securities trading policy (the “Securities Trading Policy”) governing the purchase, sale and other dispositions of our securities by our directors, officers and employees. We believe our Securities Trading Policy is reasonably designed to promote compliance with insider trading laws, rules and regulations. Our Securities Trading Policy prohibits trading while in possession of material nonpublic information. It also provides for “black-out periods” during which certain individuals are prohibited from transacting in our securities, as well as pre-clearance procedures for certain individuals, including all executive officers and directors, before engaging in certain transactions. A copy of our Securities Trading Policy is filed as Exhibit 19 to our Annual Report on Form 10-K for the year ended December 31, 2024.

Hedging

As of the date hereof, the Company does not have a formal policy regarding hedging activities.

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires our executive officers, directors and persons who beneficially own more than ten percent of our common stock to file reports of their beneficial ownership and changes in ownership (Form 3, 4 and 5, and any amendment thereto) with the SEC.

Based solely on our review of the copies of such forms filed with the SEC and written representations from the directors and executive officers, we believe that all Section 16(a) filing requirements were timely met in fiscal year 2024, except with respect to the following untimely Form 4 filings: (i) one late Form 4 was filed by Edward Pershing on July 2, 2024 reporting one transaction; (ii) one late Form 4 was filed by Dominic Rodrigues on July 23, 2024 reporting two transactions; (iii) one late Form 4 was filed by Edward Pershing on August 27, 2024 reporting one transaction; and (iv) one late Form 4 was filed by Edward Pershing on January 8, 2025 reporting two transactions.

OTHER MATTERS

As of the date hereof, our Board knows of no business that will be presented at the 2025 Annual Meeting other than the proposals described in this Proxy Statement. If any other proposal properly comes before the stockholders for a vote at the meeting, the proxy holders will vote the shares of common stock represented by proxies that are submitted to us in accordance with their best judgment.

ADDITIONAL INFORMATION

Solicitation of Proxies

We will solicit proxies on behalf of our Board by mail, telephone, facsimile, or other electronic means or in person. We will pay the proxy solicitation costs. We will supply copies of the proxy solicitation materials to brokerage firms, banks, and other nominees for the purpose of soliciting proxies from the beneficial owners of the shares of common stock held of record by such nominees. We request that such brokerage firms, banks, and other nominees forward the proxy solicitation materials to the beneficial owners, and we will reimburse them for their reasonable expenses.

Mailing Address of Principal Executive Office

The mailing address of our principal executive office is Provectus Biopharmaceuticals, Inc., 800 S. Gay Street, Suite 1610, Knoxville, Tennessee 37929.

Stockholder Proposals for Inclusion in Proxy Statement for 2026 Annual Meeting of Stockholders

To be considered for inclusion in our proxy statement for the 2026 Annual Meeting of Stockholders (the “2026 Annual Meeting”), a stockholder proposal must be received by us no later than the close of business on December 31, 2025. Stockholder proposals must be sent to our Secretary at Provectus Biopharmaceuticals, Inc., 800 S. Gay Street, Suite 1610, Knoxville, Tennessee 37929. We will not be required to include in our proxy statement any stockholder proposal that does not meet all the requirements for such inclusion established by the SEC’s proxy rules and Delaware corporate law.

Other Stockholder Proposals for Presentation at the 2026 Annual Meeting of Stockholders

In addition to the above, our bylaws contain an advance notice provision requiring that, if a stockholder’s proposal or director nomination is to be brought before and considered at the 2026 Annual Meeting, such stockholder must provide timely written notice thereof to our Secretary. In order to be timely, the notice must be delivered to or mailed and received by our Secretary at our principal executive offices not earlier than the close of business on December 31, 2025 and not later than the close of business on January 30, 2026; provided, however, that in the event the date of the 2026 Annual Meeting is more than 30 days before or more than 30 days after the anniversary of the 2025 Annual Meeting, notice by the stockholder to be timely must be so delivered not earlier than the close of business

on the 90th day prior to the date of such 2026 Annual Meeting and not later than the close of business on the later of the 60th day prior to the date of such 2026 Annual Meeting or the 10th day following the day on which public announcement of the date of such annual meeting is first made by us. In the event a stockholder proposal intended to be presented for action at the 2026 Annual Meeting is not received timely, then the persons designated as proxies in the proxies solicited by the Board in connection with the 2026 Annual Meeting will be permitted to use their discretionary voting authority with respect to the proposal, whether or not the proposal is discussed in the proxy statement for the 2026 Annual Meeting.

Stockholder Nominations – Universal Proxy Rules

In addition to satisfying the foregoing advance notice requirements under our bylaws, to comply with the SEC’s universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company’s nominees at the 2026 Annual Meeting must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than April 19, 2026, which is 60 days prior to the anniversary date of the 2025 Annual Meeting.

By Order of our Board

/s/ Dominic Rodrigues

Dominic Rodrigues

President

Knoxville, Tennessee

April 30, 2025

38

APPENDIX A CERTIFICATE OF AMENDMENTS

REVERSE STOCK SPLIT

CERTIFICATE OF AMENDMENT TO THE CERTIFICATE OF INCORPORATION *of* PROVECTUS BIOPHARMACEUTICALS, INC.

PROVECTUS BIOPHARMACEUTICALS, INC. (the “Corporation”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “DGCL”), does hereby certify:

1. The name of the Corporation is Provectus Biopharmaceuticals, Inc.
2. The following paragraph will be added to Article IV.A.1 of the Certificate of Incorporation:

“Upon the effectiveness of this Certificate of Amendment to the Certificate of Incorporation of the Corporation, every [number of shares] shares of the Corporation’s issued and outstanding Common Stock that are issued and outstanding immediately prior to [date] shall, automatically and without any further action on the part of the Corporation or the holder thereof, be combined into one (1) validly issued, fully paid and non-assessable share of the Corporation’s Common Stock, provided that in the event a stockholder would otherwise be entitled to a fraction of a share of Common Stock pursuant to the provisions of this Article, such stockholder shall receive one whole share of Common Stock in lieu of such fractional share and no fractional shares shall be issued.”

3. This Certificate of Amendment to the Certificate of Incorporation has been duly adopted in accordance with the provisions of Section 242 of the DGCL.

39

IN WITNESS WHEREOF, said Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by the authorized officer Amendment as of the [] day of [_____], 20[_____].

PROVECTUS BIOPHARMACEUTICALS, INC.

By: _____
Heather Raines, CPA
Chief Financial Officer

40

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS OF
SERIES D CONVERTIBLE PREFERRED STOCK
OF
PROVECTUS BIOPHARMACEUTICALS, INC.**

(Pursuant to Section 242 of the
General Corporation law of the State of Delaware)

Provectus Biopharmaceuticals, Inc. (the “Company”), a corporation organized and existing and by virtue of the General Corporation Law of the State of Delaware (“DGCL”), DOES HEREBY CERTIFY:

FIRST: That the Company’s Certificate of Designation of Preferences, Rights, and Limitations of Series D Convertible Preferred Stock was filed with the Secretary of State of the State of Delaware on June 17, 2021 (the “Certificate of Designation”).

SECOND: That the Board of Directors of the Company duly adopted resolutions proposing to amend the Certificate of Designation of the Company, declaring said amendment to be advisable and in the best interests of the Company and its stockholders, and authorizing the appropriate officers of the Company to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Designation of the Company be amended as follows:

1. Section 9(a) of the Certificate of Designation shall be amended as set forth below such that all of the double underlined text (indicated textually in the same manner as the following example: double-underlined text) shall be deemed to be inserted and all stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) shall be deemed to be deleted therefrom.

(a) *Adjustment for Stock Splits and Combinations.* If at any time or from time to time after the Original Issue Date the Corporation effects a subdivision of the outstanding Common Stock without a corresponding subdivision of the Series D Convertible Preferred Stock, the ~~Conversion Price in effect immediately before that subdivision~~ number of Conversion Shares into which each share of Series D Convertible Preferred Stock are convertible pursuant to Sections 7 and 8 of this Certificate of Designation shall be proportionately decreased. Conversely, if at any time or from time to time after the Original Issue Date the Corporation combines the outstanding shares of Common Stock into a smaller number of shares without a corresponding combination of the Series D Convertible Preferred Stock, the ~~Conversion Price in effect immediately before that subdivision~~ number of Conversion Shares into which each share of Series D Convertible Preferred Stock are convertible pursuant to Sections 7 and Section 8 of this Certificate of Designation shall be proportionately increased. The Original Issue Price shall be subject to appropriate adjustment in the event of any stock dividend, stock split, reverse stock split, combination, or other similar recapitalization with respect to the shares of Series D Convertible Preferred Stock. Any adjustment under this Section 9(a) shall become effective at the close of business on the date the subdivision or combination becomes effective.

2. Section 11 of the Certificate of Designation shall be amended as set forth below such that all of the double underlined text (indicated textually in the same manner as the following example: double-underlined text) shall be deemed to be inserted and all stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) shall be deemed to be deleted therefrom.

11. Report or Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock (or other securities) issuable upon the conversion of shares of Series D Convertible Preferred Stock, the Corporation at its expense will promptly deliver a certificate of the Chief Financial Officer showing in reasonable detail the computation of such adjustment or readjustment in accordance with the terms of this Certificate of Designation. The Corporation shall also cause independent certified public accountants of recognized national standing (which may be the regular auditors of the Corporation) selected by the Corporation to verify such computation and prepare a report setting forth such adjustment or readjustment and showing in detail the method of calculation thereof and the facts upon which such adjustment or readjustment is based. The Corporation will forthwith (and in any event not later than 30 days following the occurrence of the event requiring such adjustment) furnish a copy of each such report to each holder, and will, upon the written request at any time of a holder, furnish to such holder a like report setting forth the ~~Conversion Price at the time in effect~~ number of Conversion Shares into which each share of Series D Convertible Preferred Stock are convertible pursuant to Sections 7 and 8 of this Certificate of Designation and showing how such number ~~is~~ was calculated. The Corporation will also keep copies of all such reports at its principal office and will cause the same to be available for inspection at such office during normal business hours by each holder or any prospective purchaser of shares of Series D Convertible Preferred Stock designated by the holder thereof.

3. The following paragraph will be added as Section 16 of the Certificate of Designation:

“16. Reverse Stock Split. Upon the effectiveness of the Certificate of Amendment to the Certificate of Designation of Preferences, Rights, and Limitations of Series D Convertible Preferred Stock, dated as of [___], every [___] shares of the Corporation’s Series D Convertible Preferred Stock that are issued and outstanding immediately prior to [___] shall automatically and without any further action on the part of the of the Corporation or the holder thereof, be combined into one (1) validly issued, fully paid, and non-assessable share of the Corporation’s Series D Convertible Preferred Stock, provided that in the event a stockholder would otherwise be entitled to a fraction of a share of Series D Convertible Preferred Stock pursuant to the provisions of this Section 13, such stockholder shall receive one whole share of Series D Convertible Preferred Stock in lieu of such fractional share and no fractional shares shall be issued.”

THIRD: That the foregoing amendment was approved by the holders of the requisite number of shares of the Company’s capital stock in accordance with 228 of the DGCL.

FOURTH: That this Certificate of Amendment, which amends the provisions of the Certificate of Designation, has been duly adopted in accordance with Section 242 of the DGCL.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment as of the [___] day of [____], 20[___].

PROVCTUS BIOPHARMACEUTICALS, INC.

By: _____
Heather Raines, CPA
Chief Financial Officer

SIGNATURE PAGE
CERTIFICATE OF AMENDMENT TO CERTIFICATE OF DESIGNATION

43

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS OF
SERIES D-1 CONVERTIBLE PREFERRED STOCK
OF
PROVECTUS BIOPHARMACEUTICALS, INC.**

(Pursuant to Section 242 of the
General Corporation law of the State of Delaware)

Provectus Biopharmaceuticals, Inc. (the “Company”), a corporation organized and existing and by virtue of the General Corporation Law of the State of Delaware (“DGCL”), DOES HEREBY CERTIFY:

FIRST: That the Company’s Certificate of Designation of Preferences, Rights, and Limitations of Series D-1 Convertible Preferred Stock was filed with the Secretary of State of the State of Delaware on June 17, 2021 (the “Certificate of Designation”).

SECOND: That the Board of Directors of the Company duly adopted resolutions proposing to amend the Certificate of Designation of the Company, declaring said amendment to be advisable and in the best interests of the Company and its stockholders, and authorizing the appropriate officers of the Company to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Designation of the Company be amended as follows:

1. Section 9(a) of the Certificate of Designation shall be amended as set forth below such that all of the double underlined text (indicated textually in the same manner as the following example: double-underlined text) shall be deemed to be inserted and all stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) shall be deemed to be deleted therefrom.

(a) *Adjustment for Stock Splits and Combinations.* If at any time or from time to time after the Original Issue Date the Corporation effects a subdivision of the outstanding Common Stock without a corresponding subdivision of the Series D-1 Convertible Preferred Stock, the ~~Conversion Price in effect immediately before that subdivision~~ number of Conversion Shares into which each share of Series D-1 Convertible Preferred Stock are convertible pursuant to Sections 7 and 8 of this Certificate of Designation shall be proportionately decreased. Conversely, if at any time or from time to time after the Original Issue Date the Corporation combines the outstanding shares of Common Stock into a smaller number of shares without a corresponding combination of the Series D-1 Convertible Preferred Stock, the ~~Conversion Price in effect immediately before that subdivision~~ number of Conversion Shares into which each share of Series D-1 Convertible Preferred Stock are convertible pursuant to Sections 7 and Section 8 of this Certificate of Designation shall be proportionately increased. The Original Issue Price shall be subject to appropriate adjustment in the event of any stock dividend, stock split, reverse stock split, combination, or other similar recapitalization with respect to the shares of Series D-1 Convertible Preferred Stock. Any adjustment under this Section 9(a) shall become effective at the close of business on the date the subdivision or combination becomes effective.

44

2. Section 11 of the Certificate of Designation shall be amended as set forth below such that all of the double underlined text (indicated textually in the same manner as the following example: double-underlined text) shall be

deemed to be inserted and all stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) shall be deemed to be deleted therefrom.

11. Report or Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock (or other securities) issuable upon the conversion of shares of Series D-1 Convertible Preferred Stock, the Corporation at its expense will promptly deliver a certificate of the Chief Financial Officer showing in reasonable detail the computation of such adjustment or readjustment in accordance with the terms of this Certificate of Designation. The Corporation shall also cause independent certified public accountants of recognized national standing (which may be the regular auditors of the Corporation) selected by the Corporation to verify such computation and prepare a report setting forth such adjustment or readjustment and showing in detail the method of calculation thereof and the facts upon which such adjustment or readjustment is based. The Corporation will forthwith (and in any event not later than 30 days following the occurrence of the event requiring such adjustment) furnish a copy of each such report to each holder, and will, upon the written request at any time of a holder, furnish to such holder a like report setting forth the ~~Conversion Price at the time in effect~~ number of Conversion Shares into which each share of Series D-1 Convertible Preferred Stock are convertible pursuant to Sections 7 and 8 of this Certificate of Designation and showing how such number ~~it~~ was calculated. The Corporation will also keep copies of all such reports at its principal office and will cause the same to be available for inspection at such office during normal business hours by each holder or any prospective purchaser of shares of Series D-1 Convertible Preferred Stock designated by the holder thereof.

3. The following paragraph will be added as Section 16 of the Certificate of Designation:

“16. Reverse Stock Split. Upon the effectiveness of the Certificate of Amendment to the Certificate of Designation of Preferences, Rights, and Limitations of Series D-1 Convertible Preferred Stock, dated as of [], every [] shares of the Corporation’s Series D-1 Convertible Preferred Stock that are issued and outstanding immediately prior to [] shall automatically and without any further action on the part of the of the Corporation or the holder thereof, be combined into one (1) validly issued, fully paid, and non-assessable share of the Corporation’s Series D-1 Convertible Preferred Stock, provided that in the event a stockholder would otherwise be entitled to a fraction of a share of Series D-1 Convertible Preferred Stock pursuant to the provisions of this Section 13, such stockholder shall receive one whole share of Series D-1 Convertible Preferred Stock in lieu of such fractional share and no fractional shares shall be issued.”

THIRD: That the foregoing amendment was approved by the holders of the requisite number of shares of the Company’s capital stock in accordance with 228 of the DGCL.

FOURTH: That this Certificate of Amendment, which amends the provisions of the Certificate of Designation, has been duly adopted in accordance with Section 242 of the DGCL.

[Signature Page Follows]

45

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment as of the [] day of [], 20[].

PROVECTUS BIOPHARMACEUTICALS, INC.

By: _____
Heather Raines, CPA
Chief Financial Officer

SIGNATURE PAGE
CERTIFICATE OF AMENDMENT TO CERTIFICATE OF DESIGNATION

46

**APPENDIX B
CERTIFICATE OF AMENDMENTS**

REDUCTION IN AUTHORIZED SHARES

**CERTIFICATE OF AMENDMENT
TO THE CERTIFICATE OF INCORPORATION
of
PROVECTUS BIOPHARMACEUTICALS, INC.**

PROVECTUS BIOPHARMACEUTICALS, INC. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify:

1. The name of the Corporation is Provectus Biopharmaceuticals, Inc.
2. The Certificate of Incorporation of the Corporation is amended by deleting the introductory sentence of Article IV thereof and substituting the following in its place:

"The total number of shares which the Corporation shall have authority to issue is [_____] shares of capital stock, of which [_____] shares shall be designated Common Stock, \$0.001 par value per share ("Common Stock"), and [_____] shall be designated Preferred Stock, \$0.001 par value per share ("Preferred Stock")."

3. This Certificate of Amendment to the Certificate of Incorporation has been duly adopted in accordance with the provisions of Section 242 of the DGCL.

47

IN WITNESS WHEREOF, said Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by the authorized officer Amendment as of the [] day of [_____] , 20[___].

PROVECTUS BIOPHARMACEUTICALS, INC.

By: _____
Heather Raines, CPA
Chief Financial Officer

48

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES D CONVERTIBLE PREFERRED STOCK
OF
PROVECTUS BIOPHARMACEUTICALS, INC.**

**PURSUANT TO SECTION 151 OF THE
DELAWARE GENERAL CORPORATION LAW**

Provectus Biopharmaceuticals, Inc. (the “Company”), a corporation organized and existing and by virtue of the General Corporation Law of the State of Delaware (“DGCL”), does hereby certify:

FIRST: The Company’s Certificate of Designation of Preferences, Rights and Limitations of Series D Convertible Preferred Stock was filed with the Secretary of State of the State of Delaware on June 17, 2021 (the “Certificate of Designation”).

SECOND: That the Board of Directors of the Company duly adopted resolutions proposing to amend the Certificate of Designation of the Company to decrease the number of shares of authorized preferred stock that would be designated as Series D Convertible Preferred Stock, par value \$0.001 per share (the “Series D Convertible Preferred Stock”), declaring said amendment to be advisable and in the best interests of the Company and its stockholders, and authorizing the appropriate officers of the Company to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Designation of the Company be amended as follows:

1. Designation and Number of Shares. One series of Preferred Stock is established and designated as Series D Convertible Preferred Stock, par value \$0.001 per share (the “Series D Convertible Preferred Stock”). The number of shares constituting the Series D Convertible Preferred Stock shall be [] shares.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment as of the [] day of [], 20[].

PROVECTUS BIOPHARMACEUTICALS, INC.

By: _____
Heather Raines, CPA
Chief Financial Officer

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES D-1 CONVERTIBLE PREFERRED STOCK
OF
PROVECTUS BIOPHARMACEUTICALS, INC.**

**PURSUANT TO SECTION 151 OF THE
DELAWARE GENERAL CORPORATION LAW**

Provectus Biopharmaceuticals, Inc. (the “Company”), a corporation organized and existing and by virtue of the General Corporation Law of the State of Delaware (“DGCL”), does hereby certify:

FIRST: The Company’s Certificate of Designation of Preferences, Rights and Limitations of Series D-1 Convertible Preferred Stock was filed with the Secretary of State of the State of Delaware on June 17, 2021 (the “Certificate of Designation”).

SECOND: That the Board of Directors of the Company duly adopted resolutions proposing to amend the Certificate of Designation of the Company to decrease the number of shares of authorized preferred stock that would be designated as Series D-1 Convertible Preferred Stock, par value \$0.001 per share (the “Series D-1 Convertible Preferred Stock”), declaring said amendment to be advisable and in the best interests of the Company and its

stockholders, and authorizing the appropriate officers of the Company to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Designation of the Company be amended as follows:

1. Designation and Number of Shares. One series of Preferred Stock is established and designated as Series D-1 Convertible Preferred Stock, par value \$0.001 per share (the "Series D-1 Convertible Preferred Stock"). The number of shares constituting the Series D-1 Convertible Preferred Stock shall be [] shares.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment as of the [] day of [], 20[].

PROVECTUS BIOPHARMACEUTICALS, INC.

By: _____
Heather Raines, CPA
Chief Financial Officer



PROVECTUS BIOPHARMACEUTICALS, INC.
 C/O BROADRIDGE
 P.O. BOX 1342
 BRENTWOOD, NY 11717



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
 Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on June 17, 2025. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
 If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903
 Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on June 17, 2025. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
 Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V74072-[TBD]

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

PROVECTUS BIOPHARMACEUTICALS, INC. The Board of Directors recommends you vote FOR the following:		For All <input type="checkbox"/>	Withhold All <input type="checkbox"/>	For All Except <input type="checkbox"/>	To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.
1. To elect four directors to serve on our board of directors for a one-year term. Nominees: 01) Webster Bailey 02) John Lacey, III, M.D. 03) Edward Pershing, CPA 04) Dominic Rodrigues		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____
The Board of Directors recommends you vote FOR proposals 2, 3, 4 and 5.					
2. To conduct an advisory vote to approve the compensation of our named executive officers.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3. To ratify the selection of CBIZ CPAs P.C., as our independent registered public accounting firm for 2025.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4. To authorize our Board of Directors to amend our Certificate of Incorporation, as amended by the Certificate of Designation of Series D Convertible Preferred Stock and Certificate of Designation of Series D-1 Convertible Preferred Stock (the "Certificates of Designation"), to effect a reverse stock split of our common stock, Series D Convertible Preferred Stock, and Series D-1 Convertible Preferred Stock at a ratio of between 1-for-10 and 1-for-50, where the ratio would be determined by our Board of Directors at its discretion, and to make corresponding amendments to the Certificates of Designation to provide for the proportional adjustment of certain terms upon a reverse stock split.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5. To authorize our Board of Directors, if and only if Proposal 4 is approved, to amend our Certificate of Incorporation, as amended by the Certificates of Designation, to decrease the number of authorized shares of our common stock and preferred stock by the same reverse stock split ratio determined by our Board of Directors.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
NOTE: Such other business as may properly come before the meeting or any adjournment thereof.					
Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.					
<input type="text"/> Signature [PLEASE SIGN WITHIN BOX]		<input type="text"/> Date		<input type="text"/> Signature (Joint Owners)	
				<input type="text"/> Date	

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement and Annual Report on Form 10-K are available at www.proxyvote.com.

V74073-[TBD]

PROVECTUS BIOPHARMACEUTICALS, INC.
Annual Meeting of Stockholders
June 18, 2025 4:00 PM, Eastern Time
This proxy is solicited by the Board of Directors

The 2025 Annual Meeting of Stockholders of Provectus Biopharmaceuticals, Inc., a Delaware corporation (the "Company"), will be held at The Hilton Knoxville, located at 501 West Church Avenue, Knoxville, Tennessee 37902, on Wednesday, June 18, 2025 beginning at 4:00 p.m. Eastern Time. The undersigned hereby acknowledges receipt of the combined Notice of 2025 Annual Meeting of Stockholders and Proxy Statement dated April 30, 2025, accompanying this proxy, to which reference is hereby made for further information regarding the meeting and the matters to be considered and voted on by the stockholders at the meeting.

The undersigned hereby appoints Dominic Rodriques and Heather Raines, CPA, and each of them, attorneys as agents, with full power of substitution, to vote as proxy all shares of common stock of the Company owned of record by the undersigned as of the record date and otherwise to act on behalf of the undersigned at the meeting and any postponement or adjournment thereof, in accordance with the instructions set forth herein and with discretionary authority with respect to any other business, not known or determined at the time of the solicitation of this proxy, that properly comes before such meeting or any postponement or adjournment thereof.

The undersigned hereby revokes any proxy heretofore given and directs said attorneys and agents to vote or act as indicated on the reverse side hereof. If no instruction is given, this proxy will be voted FOR each of Proposals 1, 2, 3, 4, and 5.

Continued and to be signed on reverse side