EXHIBIT 9

Preliminary Proxy Statement filed October 9, 2026 (excerpts)

Nejmeh v. Theriva Biologics, Inc., No. 3:26-cv-00705-ART-CSD (D. Nev.)
Cited in the First Amended Verified Complaint, paragraph(s) 32, 37, 42, 67, 81, 83, 84, 85, 86

Source

- Preliminary Proxy Statement filed October 9, 2026, SEC Accession No. 0001104659-26-115074: pages 1, 5, 6, 7, 11, 12, 14, 15, 16, 17, 18, 19 of 30, as printed from the document on sec.gov (https://www.sec.gov/Archives/edgar/data/894158/000110465926115074/tm2627231d1_pre14a.htm).

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PRE 14A 1 tm2627231d1_pre14a.htm PRE 14A

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

SCHEDULE 14A
(Rule 14a-101)

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

☒ 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 Pursuant to §240.14a-12

Theriva Biologics, Inc.

(Exact 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.

Theriva Biologics, Inc.
9605 Medical Center Drive, Suite 270
Rockville, Maryland 20850

PROXY STATEMENT
FOR THE SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON NOVEMBER [●], 2026

GENERAL INFORMATION

This Proxy Statement is being furnished to holders of shares of common stock, $0.001 par value per share (the "***Common Stock***"), of Theriva Biologics, Inc., a Nevada corporation ("***we***," "***us***," "***our***," "***Theriva***" or the "***Company***"), in connection with the solicitation of proxies on behalf of our Board of Directors (the "***Board of Directors***" or the "***Board***") for use at our Special Meeting of Stockholders to be held on November [●], 2026 at 3:30 p.m. (local time), at the Company's principal place of business for research and clinical development, located at Carrer Torrent de Can Ninou, naus 5-6, 08150 - Parets del Vallès (Barcelona) Spain, and at any adjournment or postponement of our Special Meeting of Stockholders (the "***Special Meeting***"). The purpose of the Special Meeting and the matters to be acted on are stated in the accompanying Notice of Special Meeting of Stockholders.

The Notice of Special Meeting of Stockholders, this Proxy Statement, and a proxy card are being mailed to our stockholders on or about October [●], 2026. We will bear the cost of our solicitation of proxies. The original solicitation of proxies by mail may be supplemented by personal interview, telephone, or facsimile by our directors, officers, or employees, who will receive no additional compensation for such services. Arrangements will be made with brokerage houses and other custodians, nominees, and fiduciaries for the forwarding of solicitation material to the beneficial owners of stock held by any such persons, and we will reimburse those custodians, nominees, and fiduciaries for the reasonable out-of-pocket expenses incurred by them in doing so.

The Board of Directors is soliciting votes (1) **FOR** an amendment to the Company's Articles of Incorporation, as amended (the "***Articles of Incorporation***"), to, at the discretion of the Company's Board of Directors, effect an increase in the number of authorized shares of Common Stock to 500,000,000 shares of Common Stock ("***Proposal 1***" or the "***Authorized Common Stock Increase Proposal***"); (2) **FOR** the ratification and confirmation of the prior approval obtained at the Company's 2026 Annual Meeting of Stockholders (the "***Annual Meeting Warrant Exercise Proposal***"), and, to the extent necessary, approval, of the issuance of up to an aggregate of 16,184,560 shares of our Common Stock upon the exercise of the Company's common stock purchase warrants issued to institutional investors in connection with the Company's private placement offering, which closed on October 17, 2025 ("***Proposal 2***" or the "***Warrant Exercise Proposal***"); and (3) **FOR** the adjournment of the Special Meeting to a later date, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of Proposals 1 and/or 2 ("***Proposal 3***" or the "***Adjournment Proposal***").

SPECIAL MEETING ADMISSION

Our Board of Directors has fixed the close of business on October 9, 2026 as the record date (the "***Record Date***") for determining those stockholders who are entitled to notice of and to vote at the meeting or any adjournment or postponement of the Special Meeting. All stockholders who own shares of Common Stock as of the Record Date are welcome to attend the Special Meeting. If you attend, please note that you will be asked to present government-issued identification (such as a driver's license or passport) and evidence of your share ownership of our Common Stock on the Record Date. This can be your proxy card if you are a stockholder of record. If your shares are held beneficially in the name of a bank, broker or other holder of record and you plan to attend the Special Meeting, you will be required to present proof of your ownership of our Common Stock on the Record Date, such as a bank or brokerage account statement or voting instruction card, to be admitted to the Special Meeting.

No cameras, recording equipment or electronic devices will be permitted in the Special Meeting.

QUESTIONS AND ANSWERS ABOUT
THE PROXY MATERIALS AND THE SPECIAL MEETING

Why is the Board of Directors soliciting my proxy to approve an amendment to our Articles of Incorporation to increase the number of authorized shares of Common Stock beyond the 450,000,000 number of authorized shares of Common Stock recently approved at the Company's annual meeting of stockholders held in August 2026?

At the Company's annual meeting of stockholders held on August 3, 2026 (the "***2026 Annual Meeting***"), our stockholders approved an amendment to our Articles of Incorporation to increase the authorized number of shares of Common Stock from 350,000,000 to 450,000,000 shares of Common Stock; however, the amendment to the Articles of Incorporation to effect such increase has not yet been filed. The Board of Directors proposes and recommends increasing the number of shares of Common Stock that are authorized for issuance pursuant to our Articles of Incorporation to a total of 500,000,000 shares of Common Stock, such increase to be effective only if the requisite stockholder approval is received and the Board determines to file the Authorized Increase Charter Amendment at any time within one year of such stockholder approval. Although at this time, we do not have any definitive commitments, arrangements, or agreements regarding the issuance of the additional shares of Common Stock that will be available if the Authorized Common Stock Increase is approved; after reviewing recent public company equity financing terms and strategic transaction terms and our current stock price, we believe that the previously approved 450,000,000 authorized shares of Common Stock may not be sufficient to allow us to pursue and consummate equity financings and strategic transactions if the Board of Directors determines that it would be in our best interests.

Why is the Board of Directors soliciting my proxy to ratify and confirm the prior approval of the Annual Meeting Warrant Exercise Approval obtained at the 2026 Annual Meeting and, to the extent necessary, to approve the Warrant Exercise Proposal?

At the 2026 Annual Meeting, our stockholders were asked to vote to approve the issuance of up to an aggregate of 16,184,560 shares of Common Stock upon the exercise of the Company's common stock purchase warrants (the "***New Warrants***") issued to institutional investors in the Company's private placement offering, which closed on October 17, 2025. After the 2026 Annual Meeting, we were made aware of the fact that the definitive proxy statement for the 2026 Annual Meeting contained errors that resulted in inconsistent disclosure regarding the classification of the Annual Meeting Warrant Exercise Proposal as a "routine" or "non-routine" matter under the rules of the New York Stock Exchange ("***NYSE***"). Specifically, two sections of the proxy statement inadvertently identified such proposal as a routine matter on which brokers could exercise discretionary voting authority.

The vote required to approve the Annual Meeting Warrant Exercise Proposal was "the affirmative vote of a majority of the shares present in person or by proxy and entitled to vote on the matter." Under NYSE rules, the Annual Meeting Warrant Exercise Proposal was classified as a non-routine matter, which means that brokers holding shares in street name were not permitted to exercise discretionary voting authority on behalf of beneficial owners who had not provided voting instructions. As a result, although shares held by such brokers were present at the meeting, they were not "entitled to vote" on this proposal within the meaning of the voting standard. The votes were tabulated by the inspector of elections in accordance with applicable NYSE rules and broker non-votes were properly treated as shares not entitled to vote on this non-routine proposal.

Nevertheless, because of the inconsistent disclosure in the definitive proxy statement for the 2026 Annual Meeting regarding the classification of the Annual Meeting Warrant Exercise Proposal as a "routine" or "non-routine" matter under NYSE rules, our Board determined that it would be advisable and in the best interests of the Company and its stockholders to ratify and confirm the prior approval by its stockholders, and, to the extent necessary, grant a new approval, to issue up to an aggregate of 16,184,560 shares of Common Stock upon the exercise of the New Warrants.

Who is soliciting my vote?

The Board of Directors of Theriva Biologics, Inc. is soliciting your proxy to be used at the Special Meeting.

When and where will the Special Meeting be held?

The Special Meeting will be held on November [●], 2026, at 3:30 p.m. (local time), at the Company's principal place of business for research and clinical development, located at Carrer Torrent de Can Ninou, naus 5-6, 08150 - Parets del Vallès (Barcelona) Spain.

Who may attend the Special Meeting? What do I need to do if I would like to attend the Special Meeting?

You are entitled to attend the Special Meeting only if you own Common Stock as of the close of business on the Record Date or you hold a valid proxy for the Special Meeting. You should be prepared to present photo identification for admittance. If you are not a record holder but hold shares beneficially through a broker or nominee (that is, in "street name"), you should provide proof of beneficial ownership on the Record Date, such as your most recent account statement, a copy of the voting instruction card provided by your broker or nominee, or other similar evidence of ownership. If you do not provide photo identification or comply with the other procedures outlined above upon request, you may not be admitted to the Special Meeting. The Special Meeting will begin promptly at 3:30 p.m. (local time). Check-in will begin at 3:00 p.m., and you should allow ample time for the check-in procedures. **No cameras, recording equipment or electronic devices will be permitted in the Special Meeting.**

What items of business will be voted on at the Special Meeting?

The three (3) items of business scheduled to be voted on at the Special Meeting are:

> **Proposal 1**: To approve an amendment to our Articles of Incorporation, to, at the discretion of the Board, effect an increase in the number of authorized shares of Common Stock to 500,000,000 shares, such amendment to be effected after stockholder approval thereof only in the event the Board still deems it advisable.

What is a quorum and why is it necessary?

Conducting business at the meeting requires a quorum. A quorum for the transaction of business at the Special Meeting requires representation, in person or by proxy, of the holders of shares of stock having one-third of the Company's voting power of the shares of stock entitled to vote at the meeting. Abstentions and broker non-votes will be counted as shares that are present for purposes of determining the presence of a quorum for the transaction of business at the Special Meeting. In the absence of a quorum, the stockholders so present may, by majority vote, adjourn the meeting from time to time in the manner provided in our Bylaws until a quorum shall attend.

What is the voting requirement to approve each of the proposals?

Proposal	Vote Required	Voting Options	Impact of "Abstain" Vote	Impact of Broker Non-Votes
Proposal: Authorized Common Stock Increase Proposal	The affirmative vote of the holders of a majority of the shares present in person or by proxy and entitled to vote on this proposal is required.	"FOR" "AGAINST" "ABSTAIN"	Counts as a vote "AGAINST" this proposal.	Not applicable-There are not expected to be any.
Proposal: Warrant Exercise Proposal	The affirmative vote of the holders of a majority of the shares present in person or by proxy and entitled to vote on this proposal is required.	"FOR" "AGAINST" "ABSTAIN"	Counts as a vote "AGAINST" this proposal.	No effect.
Proposal: Adjournment Proposal	The affirmative vote of the holders of a majority of the shares present in person or by proxy and entitled to vote on this proposal is required.	"FOR" "AGAINST" "ABSTAIN"	Counts as a vote "AGAINST" this proposal.	Not applicable-There are not expected to be any.

What should I do if I receive more than one set of voting materials?

You may receive more than one set of voting materials, including multiple copies of this Proxy Statement and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a stockholder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date, and return each proxy card and voting instruction card that you receive.

Where can I find the voting results of the Special Meeting?

We intend to announce the voting results at the Special Meeting and publish final results in a Current Report on Form 8-K that will be filed with the U.S. Securities and Exchange Commission (the "***SEC***") within four (4) business days after the meeting. If final voting results are not available to us in time to file a Current Report on Form 8-K within four (4) business days after the meeting, we intend to file a Current Report on Form 8-K to publish preliminary results and, within four (4) business days after the final results are known to us, file an additional Current Report on Form 8-K to publish the final results.

Who will count the votes?

One or more inspectors of election will tabulate the votes.

Is my vote confidential?

Proxy instructions, ballots, and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed, either within our business or to anyone else, except: (1) as necessary to meet applicable legal requirements; (2) to allow for the tabulation of votes and certification of the vote; or (3) to facilitate a successful proxy solicitation.

Who will bear the cost of soliciting votes for the Special Meeting?

The Board of Directors is making this solicitation on our behalf, and we will pay the entire cost of preparing, assembling, printing, mailing, and distributing these proxy materials. Certain of our directors, officers, and employees, without any additional compensation, may also solicit your vote in person, by telephone, or by electronic communication. In addition, we have retained D.F. King & Co., Inc. to aid in the solicitation of proxies for the Special Meeting. We will pay D.F. King & Co., Inc. fees of not more than $10,000 plus expense reimbursement for its services. Please contact D.F. King & Co., Inc., 28 Liberty Street, Floor 53, New York, NY 10005, Toll-free: (888) 605-1957, Email: TOVX@dfking.com with any questions you may have regarding our proposals. On request, we will reimburse brokerage houses and other custodians, nominees, and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to stockholders. In addition to the use of the mail, proxies may be solicited by personal interview, telephone, telegram, facsimile and advertisement in periodicals and postings, in each case by our directors, officers and employees without additional compensation.

PROPOSAL NO. 1

THE AUTHORIZED COMMON STOCK INCREASE PROPOSAL

Our Board of Directors has unanimously approved an amendment to our Articles of Incorporation (the "***Authorized Increase Charter Amendment***") to increase the number of shares of authorized Common Stock to 500,000,000 shares (the "***Authorized Common Stock Increase***"), as further described below. If approved, the Authorized Common Stock Increase would be effected by amending Article 3 of our Articles of Incorporation to reflect the Authorized Common Stock Increase, which would increase the authorized number of shares of Common Stock to 500,000,000 shares. The full text of the proposed Authorized Increase Charter Amendment is attached to this Proxy Statement as Appendix A.

At the 2026 Annual Meeting, the stockholders approved an increase in the authorized number of shares of Common Stock from 350,000,000 to 450,000,000 shares of Common Stock; however, the amendment to the Articles of Incorporation to effect such increase has not yet been filed the Secretary of State of the State of Nevada. Therefore, at this time our Articles of Incorporation continue to authorize the issuance of 350,000,000 shares of Common Stock. The Board of Directors proposes and recommends increasing the number of shares of Common Stock that are authorized for issuance pursuant to our Articles of Incorporation to a total of 500,000,000 shares of Common Stock, such increase to be effective only if the requisite stockholder approval is received and the Board determines to file the Authorized Increase Charter Amendment at any time within one year of such stockholder approval, upon the effective date of such filing with the Secretary of State of the State of Nevada. The 500,000,000 shares of Common Stock will not be adjusted for any fundamental transactions, including any proportionate reverse stock split, occurring prior to the effective date of the filing of the Authorized Increase Charter Amendment with the Secretary of State of the State of Nevada, the timing of which shall be in the Board's discretion.

The chart below illustrates the number of shares of Common Stock that will be available for issuance if the Authorized Common Stock Increase is effected.

	Estimated number of shares of Common Stock before Authorized Common Stock Increase	Estimated number of shares of Common Stock after the Authorized Common Stock Increase
Authorized Common Stock Based on Current Articles of Incorporation	350,000,000	500,000,000
Shares of Common Stock Issued and Outstanding	45,892,668	45,892,668
Shares of Common Stock Issuable under Outstanding Warrants	16,339,060	16,339,060
Shares of Common Stock Issuable under Outstanding Stock Options	2,558,719	2,558,719
Shares of Common Stock Reserved for Issuance[(1)]	3,947,174	3,947,174
Shares of Common Stock Authorized but Unissued[(2)]	281,262,379	431,262,379

(1) Shares reserved for future issuance under our existing equity incentive plans, excluding shares issuable under outstanding stock options.

(2) Shares authorized but unissued represent shares of Common Stock available for future issuance beyond shares currently outstanding, shares issuable under outstanding warrants and stock options and shares reserved for issuance under equity incentive plans.

The Board of Directors believes that the Authorized Common Stock Increase is advisable and in our stockholders' best interests. The Authorized Common Stock Increase is needed, in part, to ensure that the Company has a sufficient number of authorized shares of Common Stock available to accommodate additional financing and capital raising transactions and strategic transactions, which may be necessary for us to execute our future business plans.

We anticipate that we may issue additional shares of Common Stock in the future in connection with one or more of the following:

- financing transactions, such as public or private offerings of Common Stock or convertible securities;
- partnerships, collaborations and other similar transactions;
- our equity incentive plans;

- strategic investments; and

- other corporate purposes, including reverse mergers or other strategic transactions.

The availability of additional shares of Common Stock for issuance is, in management's view, prudent and will afford us flexibility in acting upon financing transactions to strengthen our financial position and/or commercial partnership opportunities that may arise and aid in meeting the NYSE American stockholders' equity requirements. Other possible business and financial uses for the additional shares of Common Stock include, without limitation, potential strategic transactions, including, among other things, acquisitions, strategic partnerships, joint ventures, restructurings, business combinations, mergers and investments. If we should engage in a strategic transaction, we believe that the number of shares of Common Stock remaining available for issuance may not be sufficient to consummate such a transaction and if we should effect a reverse stock split and decrease both the number of authorized shares of Common Stock and the number of outstanding shares of Common Stock proportionately, as allowed under Nevada law without stockholder approval, the number of shares of Common Stock authorized will decrease and we do not believe the number will be sufficient for us to effect needed financings or strategic alternatives. Accordingly, we are seeking approval to effect an increase in the number of authorized shares of Common Stock beyond the 450,000,000 shares approved by our stockholders at the 2026 Annual Meeting. As of the Record Date, we would have approximately 381,262,379 authorized shares of Common Stock available for future issuance based on the 450,000,000 authorized number of shares of Common Stock approved by our stockholders at the 2026 Annual Meeting, if we were to file an amendment to our Articles of Incorporation with the Secretary of State with the State of Nevada to effect such previously approved increase. We believe that this may be insufficient to meet our future equity financing requirements and business goals. Although at this time, we do not have any definitive commitments, arrangements, or agreements regarding the issuance of the additional shares of Common Stock that will be available if the Authorized Common Stock Increase is approved, we anticipate seeking future equity financing opportunities and evaluating strategic alternatives and will evaluate opportunities that are presented to us and, after reviewing recent public company equity financing terms and strategic transaction terms and our current stock price, we believe the 450,000,000 authorized shares of Common Stock may not be sufficient to allow us to pursue and consummate equity financings and strategic transactions if the Board of Directors determines that it would be in our best interests. We believe that the Authorized Common Stock Increase will help ensure that we have sufficient authorized shares available for issuance to allow us to pursue equity financings and strategic transactions if the Board of Directors determines that it would be in our best interests based on our working capital needs and prevailing market conditions. The Board will have the right to abandon the Authorized Common Stock Increase if it determines that it is in the best interests of the stockholders, and can still effect an increase in the authorized Common Stock to 450,000,000 shares approved at the 2026 Annual Meeting if this proposal is not approved.

We believe that the additional authorized shares would enable us to act quickly in response to opportunities that may arise for these types of transactions, in most cases without the necessity of obtaining further stockholder approval and holding a special stockholders' meeting before such issuance(s) could proceed, except as provided under Nevada law or under applicable NYSE American rules.

Effects of the Authorized Common Stock Increase

The newly authorized shares of Common Stock will have all the powers, preferences, and rights of the shares of Common Stock presently authorized. Therefore, approval of the Authorized Common Stock Increase and any subsequent issuance of additional shares of Common Stock would not affect a current common stockholder's rights as a stockholder, except to the extent of any dilutive effects of a potential increase in the number of outstanding shares of Common Stock to, among other things, earnings per share, book value per share, and the voting power of current holders of our Common Stock. The Authorized Common Stock Increase would not have any immediate dilutive effect on the proportionate voting power or other rights of existing stockholders until additional shares are issued.

As is true for shares presently authorized but unissued, the future issuance of Common Stock authorized by the Authorized Common Stock Increase may, among other things, decrease existing stockholders' percentage equity ownership and, depending on the price at which they are issued, could be dilutive to the voting rights of existing stockholders and have a negative effect on the market price of the Common Stock.

Potential Anti-takeover Effects of the Increase

Release No. 34-15230 of the staff of the SEC requires disclosure and discussion of the effects of any action, including the proposals discussed herein, that may be used as an anti-takeover mechanism. Since the Authorized Common Stock Increase will provide that the number of authorized shares of Common Stock will be 500,000,000, the Authorized Common Stock Increase, if effected, will result in a relative increase in the number of authorized but unissued shares of our Common Stock vis-à-vis the outstanding shares of our Common Stock and could, under certain circumstances, have an anti-takeover effect, although this is not the purpose or intent of our Board of Directors. A relative increase in the number of authorized shares of Common Stock could have other effects on our stockholders, depending upon the exact nature and circumstances of any actual issuances of authorized but unissued shares. A relative increase in our authorized shares could potentially deter takeovers, including takeovers that our Board of Directors has determined are not in the best interest of our stockholders, in that additional shares could be issued (within the limits imposed by applicable law and the NYSE American) in one or more transactions that could make a change in control or takeover more difficult. For example, we could issue additional shares without further stockholder approval so as to dilute the stock ownership or voting rights of persons seeking to obtain control without our agreement. Similarly, the issuance of additional shares to certain persons allied with our management could have the effect of making it more difficult to remove our current management by diluting the stock ownership or voting rights of persons seeking to cause such removal. The Authorized Common Stock Increase therefore may have the effect of discouraging unsolicited takeover attempts. By potentially discouraging initiation of any such unsolicited takeover attempts, the Authorized Common Stock Increase may limit the opportunity for our stockholders to dispose of their shares at the higher price generally available in takeover attempts or that may be available under a merger proposal.

We have not proposed the increase in the number of authorized shares of Common Stock with the intention of using the additional authorized shares for anti-takeover purposes, but we would be able to use the additional shares to oppose a hostile takeover attempt or delay or prevent changes in our control or our management. Although the Authorized Common Stock Increase has been prompted by business and financial considerations and not by the threat of any known or threatened hostile takeover attempt, stockholders should be aware that the effect of the Authorized Common Stock Increase could facilitate future attempts by us to oppose changes in our control and perpetuate our management, including transactions in which the stockholders might otherwise receive a premium for their shares over then current market prices. We cannot provide assurances that any such transactions will be consummated on favorable terms or at all, that they will enhance stockholder value, or that they will not adversely affect our business or the trading price of the Common Stock.

Consequences if Stockholder Approval for the Authorized Common Stock Increase Proposal Is Not Obtained

If stockholder approval for this Authorized Common Stock Increase Proposal is not obtained, we will not be able to file a certificate of amendment to amend our Articles of Incorporation to effect the Authorized Common Stock Increase (but we will still be able to file an amendment to our Articles of Incorporation to increase the number of authorized shares of Common Stock to the 450,000,000 shares approved at the 2026 Annual Meeting), and our number of authorized shares of Common Stock that are neither outstanding nor reserved for issuance could adversely affect our ability to raise capital through equity financings or engage in acquisitions or other strategic transactions, such as a reverse merger.

Vote Required to Approve the Authorized Common Stock Increase

The affirmative vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote on the Authorized Common Stock Increase Proposal at the Special Meeting is required for approval of this proposal. Abstentions will have the same effect as votes AGAINST this proposal. Broker non-votes are not expected for this proposal.

THE BOARD UNANIMOUSLY RECOMMENDS THAT
YOU VOTE "FOR" THE AUTHORIZED COMMON STOCK INCREASE PROPOSAL

PROPOSAL NO. 2
THE WARRANT EXERCISE PROPOSAL

Background

Our Board has determined that it is advisable and in the best interests of the Company and our stockholders to ratify and confirm the prior approval obtained at the 2026 Annual Meeting by our stockholders, and, to the extent necessary, to grant a new approval, of the issuance of up to an aggregate of 16,184,560 shares of our Common Stock upon the exercise of the New Warrants, as contemplated by Section 713(a) of the NYSE American Company Guide and the terms of an inducement agreement.

The 2026 Annual Meeting

At the 2026 Annual Meeting, stockholders were asked to vote on the issuance of up to an aggregate of 16,184,560 shares of Common Stock upon the exercise of the New Warrants. The vote required to approve the Annual Meeting Warrant Exercise Proposal was "the affirmative vote of a majority of the shares present in person or by proxy and entitled to vote on the matter." The votes were tabulated by the inspector of elections in accordance with applicable NYSE rules. The results were as follows: 3,665,312 votes FOR, 2,267,592 votes AGAINST, 123,397 abstentions, and 10,823,826 broker non-votes. Under NYSE rules, the Annual Meeting Warrant Exercise Proposal was classified as a non-routine matter, which means that brokers holding shares in street name were not permitted to exercise discretionary voting authority on behalf of beneficial owners who had not provided voting instructions. As a result, although shares held by such brokers were present at the meeting, they were not "entitled to vote" on this proposal within the meaning of the voting standard. Accordingly, the broker non-votes had no effect on the outcome of the vote because they were excluded from the denominator used to calculate whether a majority of shares present and entitled to vote had approved the proposal. Abstentions, on the other hand, were shares present and entitled to vote. Accordingly, such votes were counted as votes against the Annual Meeting Warrant Exercise Proposal.

After the 2026 Annual Meeting, a litigation was filed in the United States District Court for the District of Nevada captioned Nejmeh v. Theriva Biologics, Inc., 3:26-cv-00705-ART-CSD, making the Company aware of the fact that the definitive proxy statement for the 2026 Annual Meeting contained errors that resulted in inconsistent disclosure regarding the classification of the Annual Meeting Warrant Exercise Proposal as a "routine" or "non-routine" matter under NYSE rules. Specifically, two sections of the proxy statement inadvertently identified such proposal as a routine matter on which brokers could exercise discretionary voting authority. No stockholders reported any confusion or made any inquiry with the Company regarding the routine or non-routine nature of this proposal prior to, or during, the 2026 Annual Meeting. The Company intends to vigorously defend itself in this litigation.

Because of the inconsistent disclosure in the definitive proxy statement for the 2026 Annual Meeting regarding the classification of the Annual Meeting Warrant Exercise Proposal as a "routine" or "non-routine" matter under NYSE rules, our Board determined that it would be advisable and in the best interests of the Company and its stockholders to ratify and confirm the prior approval by its stockholders, and, to the extent necessary, to grant a new approval, to issue up to an aggregate of 16,184,560 shares of Common Stock upon the exercise of the New Warrants.

Warrant Inducement and Issuance of New Warrants

On October 16, 2025, we entered into a warrant inducement agreement (the "***Inducement Agreement***") with certain institutional investors (the "***Holders***") of outstanding warrants to purchase shares of Common Stock issued in a private placement offering that closed on September 27, 2024 (the "***September Warrants***") and a private placement offering that closed on May 8, 2025 (the "***May Warrants***" and, together with the September Warrants, collectively, the "***Existing Warrants***"). Pursuant to the Inducement Agreement, the Holders of the Existing Warrants exercised for cash, at a reduced exercise price of $0.54 per share, September Warrants to purchase an aggregate of up to 1,345,000 shares of Common Stock (the "***September Warrant Shares***") and May Warrants to purchase an aggregate of up to 6,747,280 shares of Common Stock (the "***May Warrant Shares***" and, together with the September Warrant Shares, the "***Existing Warrant Shares***") and, in consideration of the Holders' immediate exercise of the Existing Warrants in accordance with the Inducement Agreement, we issued the New Warrants, which are unregistered common stock purchase warrants, to purchase an aggregate of up to 16,184,560 shares of Common Stock (200% of the number of Existing Warrant Shares issued upon exercise of the Existing Warrants) (the "***New Warrant Shares***"), at an exercise price of $0.54, to the Holders of the Existing Warrants. The transactions contemplated by the Inducement Agreement (the "***Warrant Inducement***") were consummated on October 17, 2025 (the "***Closing Date***").

The New Warrants are exercisable at any time on or after the effective date of stockholder approval (the "***Stockholder Approval Date***") of the full exercise of the New Warrants and the issuance of all of the New Warrant Shares upon the exercise thereof (the "***Stockholder***

Approval") and expire on the fifth anniversary of the Stockholder Approval Date. If at any time there is no effective registration statement under the Securities Act of 1933, as amended, for the resale of the New Warrant Shares, any holder may, in its sole discretion, elect to exercise New Warrants through a cashless exercise, in which case such holder would receive upon such exercise the net number of shares of Common Stock determined according to the formula set forth in the New Warrant. The Inducement Agreement required us to seek Stockholder Approval within sixty (60) days following the Closing Date, and if unsuccessful in obtaining such approval, we were obligated to call a meeting every sixty (60) days thereafter to seek the Stockholder Approval until the earlier of the date on which Stockholder Approval was obtained or the New Warrants were no longer outstanding. On each of December 15, 2025, February 11, 2026 and April 9, 2026, we scheduled and called to order a special meeting to obtain Stockholder Approval. However, on each such date, there were not present or represented by proxy a sufficient number of shares of Common Stock to constitute a quorum. As a result, we were not able to convene a special meeting and obtain Stockholder Approval on any of such dates. The Annual Meeting Warrant Exercise Proposal was subsequently presented at the 2026 Annual Meeting, at which a quorum was present. See "—The 2026 Annual Meeting."

The exercise price of the New Warrants, and the number of New Warrant Shares, are subject to adjustment in the event of any stock dividend or split, reverse stock split, recapitalization, reorganization, or similar transaction, as described in the New Warrants. In addition, the New Warrants provide that we may also, at any time during the term of the New Warrants, subject to the prior written consent of the applicable holder, voluntarily reduce the then current exercise price to any amount and for any period of time, subject to the rules and regulations of NYSE American. Accordingly, approval of the Annual Meeting Warrant Exercise Proposal was also approval of the issuance of the New Warrant Shares at a lower exercise price than the initial exercise price. Similarly, approval of the Warrant Exercise Proposal would ratify and confirm such prior approval, and constitute a new approval of the issuance of the New Warrant Shares at a lower exercise price than the initial exercise price.