



NOTICE OF ANNUAL GENERAL MEETING
AND EXPLANATORY STATEMENT OF SYNTARA LIMITED

TO BE HELD AS A VIRTUAL MEETING AT 10:00 AM (SYDNEY TIME) ON
THURSDAY, 20 NOVEMBER 2025

TO BE VALID, DULY COMPLETED PROXY VOTING FORMS MUST BE RECEIVED BY NO
LATER THAN 10:00 AM (SYDNEY TIME) ON 18 NOVEMBER 2025

IMPORTANT

This document is important and requires your immediate attention. It should be read in its entirety. If you are in doubt as to the course you should follow, you should consult your professional adviser immediately.

20 October 2025

Dear Shareholder,

The 2025 Annual General Meeting (**Meeting**) of Syntara Limited (**Company** or **Syntara**) will be held as a virtual meeting via webcast on Thursday, 20 November 2025 at 10:00 am (Sydney time). The Notice of Meeting along with a Proxy Voting Form are enclosed.

The ordinary business of the Meeting will cover the consideration of the Company's financial statements and remuneration report and the re-election of one of our non-executive directors. The special business of the Meeting will cover the approval of:

- the grant of performance rights to our Managing Director and Chief Executive Officer, Mr Gary Phillips;
- the grant of options to our Non-Executive Chair, Dr Kathleen Metters; and
- an additional 10% placement capacity.

Details of the resolutions to be considered at the Meeting are contained in the Explanatory Statement which accompanies the Notice of Meeting.

Even if you plan to attend the Meeting online, we encourage you to submit a proxy vote online by visiting <https://www.votingonline.com.au/sntagm2025> as early as possible and in any event by no later than 10:00 am (Sydney time) on 18 November 2025. Shareholders wishing to ask questions are encouraged to email their questions to Company.Secretary@syntaratx.com.au, by no later than 18 November 2025.

In the event that it is necessary for the Company to give further updates, information will be provided on the Company's website and lodged with the Australian Securities Exchange.

We look forward to welcoming you at the Meeting.

Yours faithfully
Syntara Limited

Cameron Billingsley
Company Secretary

For personal use only

Notice of Annual General Meeting

Notice is hereby given that the 2025 Annual General Meeting (**Meeting**) of shareholders of Syntara Limited ABN 75 082 811 630 (**Company** or **Syntara**) will be held as a virtual meeting via webcast at 10:00 am (Sydney time) on 20 November 2025.

Attendance via online platforms

The Company will be using two separate platforms to conduct the Meeting: Zoom (for audio/video participation and questions) and Lumi (for voting). To both participate (including to ask questions and make comments) and vote you will need to use both platforms. We recommend logging in to **both platforms** at least 15 to 30 minutes prior to the scheduled start time for the Meeting using the instructions below.

To watch, listen, ask questions and make comments, access the Zoom platform using the following link: https://us02web.zoom.us/webinar/register/WN_5yVGt7Y-QISWaYM6pVg3Fw.

To vote in the Meeting, securityholders must use the Lumi meeting platform. You can log in by using the following link <https://meetings.lumiconnect.com/300-440-226-842>. To make the registration process quicker, please have your SRN/HIN ready. Proxyholders and custodians will need to contact Boardroom by calling 1300 737 760 before the Meeting to obtain their login details. You can cast votes at the appropriate times while the Meeting is in progress. For full details on how to log on and vote online, please refer to the user voting guide available at the following link <https://www.reportsonline.net.au/?documentid=7D7360A6755742A3891683854A315DCC>.

Questions and comments

Shareholders and proxyholders can participate during the Meeting by asking questions or making comments verbally and in writing on the Zoom platform. Please note, only shareholders and proxyholders may ask questions or make comments.

It may not be possible to respond to all questions and we may group our response to similar questions. Accordingly, shareholders are encouraged to lodge questions and comments as early as possible prior to the Meeting by email to Company.Secretary@syntaratx.com.au, ideally by no later than 18 November 2025.

ITEMS OF BUSINESS

ORDINARY BUSINESS

1. Financial report, directors' report and auditor's report

To receive and consider the financial report, directors' report and the auditor's report of the Company for the financial year ended 30 June 2025.

2. Resolution 1 – Adoption of the remuneration report

To consider and, if thought fit, pass the following resolution as an **ordinary** resolution (advisory vote only):

That the remuneration report of the Company for the year ended 30 June 2025 be adopted.

3. Resolution 2 – Re-election of Mr W.M. Hashan De Silva as a non-executive director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That Mr Hashan De Silva, who retires and offers himself for re-election as a director of the Company, be re-elected as a non-executive director of the Company.

SPECIAL BUSINESS

4. Resolution 3 – Approval of the annual grant of Performance Rights to Mr Gary Phillips

To consider and, if thought fit, to pass the following resolution as an **ordinary** resolution:

*That, for the purposes of the ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of 4,769,177 zero grant price and zero exercise price employee options (**Performance Rights**) to our Managing Director and CEO, Mr Gary Phillips or his nominee(s), under the Company's Performance Rights Plan, as described in the Explanatory Statement accompanying this Notice of Meeting.*

5. Resolution 4 – Approval of the grant of Performance Rights to Mr Gary Phillips in lieu of cash salary and superannuation

To consider and, if thought fit, pass the following resolution as an **ordinary** resolution:

That, for the purposes of the ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of 881,465 Performance Rights to our Managing Director and CEO, Mr Gary Phillips or his nominee(s), under the Company's Performance Rights Plan, in lieu of cash salary and superannuation, as described in the Explanatory Statement accompanying this Notice of Meeting.

6. Resolution 5 - Approval of the grant of NED Options to Dr Kathleen Metters

To consider and, if thought fit, to pass the following resolution as an **ordinary** resolution:

*That, for the purposes of the ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of 3,000,000 options over ordinary shares in the Company (**NED Options**) to our non-executive Chair, Dr Kathleen Metters or her nominee(s), under the Company's Employee Option Plan with a nil grant price and an exercise price per NED Option that is a 67% premium to the 5 trading day volume weighted average price of the Company's shares (**VWAP**) prior to the date Dr Metters accepts the offer of such NED Options (which offer would occur promptly following shareholder approval), as described in the Explanatory Statement accompanying this Notice of Meeting.*

7. Resolution 6 – Approval of an additional 10% placement capacity

To consider and, if thought fit, to pass the following resolution as a **special** resolution:

That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to allot and issue equity securities up to 10% of the Company's issued share capital (at the time of issue of the equity securities) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, as described in the Explanatory Statement accompanying this Notice of Meeting.

NOTES AND IMPORTANT INFORMATION

VOTING RESTRICTIONS

Resolution 1 – Pursuant to the *Corporations Act 2001 (Cth)* (**Corporations Act**), a vote on resolution 1 must not be cast (in any capacity) by or on behalf of:

- a) a member of the key management personnel (**KMP**) details of whose remuneration are included in the remuneration report; or
- b) a closely related party of such a member.

However, a person (the **voter**) described above may cast a vote on the resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- d) the voter is the Chair of the Meeting and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on the resolution; and (ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

A KMP or closely related party who is appointed as proxy must not cast a vote on resolution 1 unless the appointment specifies the way the proxy is to vote or the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

KMP are as determined by Accounting Standards and includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Members of the Company's key management personnel include its directors and certain senior executives. A *closely related party* includes close family members and companies the KMP controls.

Resolutions 3, 4 and 5 - As required by the ASX Listing Rules and Corporations Act, the Company will disregard any votes cast in favour of resolutions 3, 4 and 5 by or on behalf of:

- a) any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Employee Option Plan/ Performance Rights Plan; or
- b) any of their associates.

However, the Company need not disregard a vote cast in favour of the resolution by:

- c) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- d) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on that resolution; and
 - o the holder votes on that resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note with respect to resolution 6: At the date of this Notice of Meeting, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2, and accordingly no voting exclusions apply with respect to resolution 6.

VOTING ENTITLEMENTS

The Company has determined that the shareholders eligible to attend and vote at the Meeting will be the registered holders of ordinary shares in the Company at 7:00 pm (Sydney time) on 18 November 2025.

Securities held by or for an employee incentive scheme must only be voted on a resolution required under the ASX Listing Rules if and to the extent: (a) they are held for the benefit of a nominated participant in the scheme; (b) the nominated participant is not excluded from voting on the resolution under the ASX Listing Rules; and (c) the nominated participant has directed how the securities are to be voted.

PROXIES

Shareholders have the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to two or more votes they may appoint two proxies and may specify the percentage of votes that each proxy is appointed to exercise. If a shareholder does not specify, then each proxy may exercise half of the shareholder's votes. A Proxy Voting Form has been included with this Notice of Meeting. Proxy voting instructions are provided with the Proxy Voting Form.

You may submit your proxy online by visiting <https://www.votingonline.com.au/sntagm2025>. To use the online facility you will require the secure access information set out on your Proxy Voting Form. You will be taken to have duly executed the Proxy Voting Form if you lodge it in accordance with the instructions prior to 10:00 am (Sydney time) on 18 November 2025. Custodians should contact Boardroom Limited to submit their votes.

Completed proxies can also be lodged with the Company's share registry, Boardroom Limited by no later than 10:00 am (Sydney time) on 18 November 2025:

By hand: Level 8, 210 George Street, Sydney NSW 2000

By post: GPO Box 3993, Sydney NSW 2001

For questions, please contact: 1300 737 760 (in Australia) or +61 2 9290 9600 (International)

POWER OF ATTORNEY

If a shareholder has appointed an attorney to attend and vote at the Meeting, or if a Proxy Voting Form is signed by an attorney, a certified copy of the power of attorney must likewise be received by Boardroom Limited or the Company by no later than 10:00 am (Sydney time) on 18 November 2025 by one of the means listed above.

CORPORATE REPRESENTATIVES

If a corporate shareholder wishes to appoint a person to act as a representative at the Meeting, a completed "Appointment of Corporate Representative" form must be received by Boardroom Limited or the Company by no later than 10:00 am (Sydney time) on 18 November 2025 by one of the means listed above. A form may be obtained from Boardroom or online at <https://www.investorserve.com.au/>.

APPOINTMENT OF THE CHAIR OF THE MEETING OR OTHER KEY MANAGEMENT PERSONNEL AS YOUR PROXY

Due to voting exclusions and requirements referred to in this Notice of Meeting, if you intend to appoint a member of the KMP or their closely related parties other than the Chair of the Meeting as your proxy, please ensure that you direct them how to vote on resolutions 1, 3, 4 and 5 by marking either "For", "Against" or "Abstain" on the Proxy Voting Form for the relevant resolution of business. If you do not direct such a proxy how to vote on those resolutions, they will not be able to vote an undirected proxy and your vote on those resolutions will not be counted. This does not apply to the Chair of the Meeting, who is able to vote undirected proxies where he or she is expressly authorised to do so on the Proxy Voting Form.

If the Chair of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chair of the Meeting to vote "For", "Against", or to "Abstain" from voting on, any of the resolutions by marking the appropriate box opposite the relevant resolution on the Proxy Voting Form. However, if the Chair of the Meeting is your proxy and you do not mark any of the boxes opposite any of the resolutions, your undirected proxies held by the Chair will be taken as an express authorisation for the Chair to vote as he or she decides (even though the resolution may be directly or indirectly connected with the remuneration of a member of the KMP), in which case the Chair of the Meeting intends to vote in accordance with the stated intention below.

HOW THE CHAIR OF THE MEETING WILL VOTE UNDIRECTED PROXIES

Subject to the law and ASX Listing Rules, the Chair of the Meeting will vote undirected proxies on, and in favour of, all resolutions stated in this Notice of Meeting. Shareholders can appoint the Chair of the Meeting as their proxy to vote contrary to this stated intention or to abstain from voting on a resolution. Shareholders are encouraged to direct their proxies how to vote.

By order of the Board
Syntara Limited

Mr Cameron Billingsley
Company Secretary

20 October 2025

EXPLANATORY STATEMENT

Financial report, directors' report and auditor's report

Purpose of consideration

The financial report, directors' report and the auditor's report of the Company for the financial year ended 30 June 2025 are contained in the Company's 2025 Annual Report, available at <https://syntaratx.com.au/investors/>.

Shareholders will be provided with a reasonable opportunity to ask questions about and to make comments on the reports, and the business and management of the Company. Shareholders are not required to approve these reports so there will be no formal resolution put to the shareholders at the Meeting.

Shareholders will also be given a reasonable opportunity to ask questions of the Company's external auditor in relation to the conduct of the audit of the Company, the preparation and content of the auditor's report, the accounting policies adopted and the independence of the auditor.

Resolution 1 - Remuneration Report

Purpose of approval

Section 250R(2) of the Corporations Act 2001 (*Cth*) (**Corporations Act**) requires that shareholders vote in respect of the adoption of the Company's remuneration report at each annual general meeting of the Company. The remuneration report is set out in the Company's 2025 Annual Report, available at <https://syntaratx.com.au/investors/>.

Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Company's board of directors (**Board**) or the Company. If 25% or more of votes cast on the resolution to adopt the remuneration report are cast against the resolution at two consecutive annual general meetings, shareholders will be required to vote at the second of those meetings on a resolution to spill the board under sections 250V- 250W of the Corporations Act. A spill resolution that is passed will require a further meeting at which the Company's directors (other than those whose re-election was approved at the meeting) may be required to stand for re-election.

The Board will continue to consider and take into account the outcome of the vote and feedback from shareholders on the remuneration report when reviewing the Company's remuneration policies. The Chair of the Meeting will allow a reasonable opportunity for shareholders as a whole to ask questions about, and make comments on, the remuneration report at the Meeting before calling for a vote.

Board recommendation

The Board unanimously recommends that shareholders vote in favour of resolution 1.

Resolution 2 - Re-election of Mr Hashan De Silva as a non-executive director

Background

W.M. Hashan De Silva was appointed to the Board in January 2023. Mr De Silva has been a member of the Remuneration and Nomination Committee since May 2023 and the Chair of the Audit Committee since January 2023.

Mr De Silva is an experienced life sciences investment professional with extensive knowledge of the biotech, pharmaceutical and medical technology sectors. Mr De Silva is currently the Founder and Managing Partner of KP Rx, an ANZ focused healthcare VC firm. KP Rx is seeded and supported by Karst Peak Capital where Mr De Silva was the Head of Healthcare Research until December 2022. His previous roles include associate healthcare analyst at Macquarie Group covering ASX-listed healthcare companies and lead healthcare analyst at CLSA Australia. Prior to moving into life science investment, he worked at Eli Lilly in various roles focused on the commercialisation of new and existing pharmaceuticals.

Mr De Silva was educated at the University of New South Wales (Bachelor's Degree in Medicine and Master's Degree in Finance) and is a Chartered Financial Analyst. Mr De Silva is a non-executive director of Melbourne and Philadelphia based CurveBeam AI and Sydney based Inventia Life Sciences.

In considering Mr De Silva's suitability for re-election, the Board has considered the specific time commitments of Mr De Silva's other responsibilities and has determined that those other responsibilities do not conflict with Mr De Silva's commitments to the Company. Additionally, the

Board considers that Mr De Silva's prior extensive experience as a life sciences investment professional complements the Board's existing skills and experience.

Purpose of approval

In accordance with the requirements of the ASX Listing Rules and the Company's constitution, Mr De Silva will retire and offer himself for re-election at the Meeting. If re-elected, Mr De Silva's term of appointment will be until the end of the third annual general meeting following his re-election or three years (whichever is longer), subject to the constitution of the Company, the ASX Listing Rules and the Corporations Act.

Board recommendation

The Board (with Mr De Silva abstaining) unanimously recommends that shareholders vote in favour of resolution 2.

Resolution 3 – Approval of the annual grant of Performance Rights to Mr Gary Phillips

Background

The Company is proposing to grant Mr Gary Phillips 4,769,177 zero grant price and zero exercise price options (**Performance Rights**) pursuant to the terms and conditions of the Company's performance rights plan, which is governed by the Company's existing employee option plan (**Performance Rights Plan**). Further information about our remuneration framework for executive officers, including the use of performance rights, is set out in the remuneration report contained in the 2025 Annual Report.

Purpose of approval

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme: (i) a director of the company; (ii) an associate of a director of the company; or (iii) a person whose relationship with the company or a person referred to under (i) or (ii) is such that, in ASX's opinion, the acquisition should be approved by shareholders, in each case, unless it obtains the approval of its shareholders.

Additionally, in general terms, ASX Listing Rule 7.1 provides that a listed company must not issue or agree to issue equity securities that total more than 15% of its fully paid ordinary shares in a 12 month period without the approval of its shareholders (**15% Capacity**), subject to certain exceptions. ASX Listing Rule 7.2 Exception 14 provides that ASX Listing Rule 7.1 does not apply to an issue of securities made with the approval of holders of the Company's ordinary shares under ASX Listing Rule 10.11 or 10.14. Exception 13(b) of ASX Listing Rule 7.2 also provides that ASX Listing Rule 7.1 does not apply in relation to, among other things, an issue of securities under an employee incentive scheme if within 3 years before the date of the issue the holders of the entity's ordinary securities approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1, to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the notice of meeting. Shareholders last approved the Company's Employee Option Plan (also known, when used for Performance Rights, as the Performance Rights Plan) and the issue of an aggregate maximum of 163,740,518 options and/or Performance Rights under the plan, at the 2024 annual general meeting.

The grant of Performance Rights to Mr Phillips, falls within ASX Listing Rule 10.14 and accordingly requires approval of shareholders. With respect to the 15% Capacity, the grant of Performance Rights falls within Exception 14 of ASX Listing Rule 7.2 and Exception 13(b) of ASX Listing Rule 7.2.

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless an exception applies or shareholder approval is obtained. The Company considers that the proposed grants fall within the exception in section 211 (reasonable remuneration).

If shareholder approval for resolution 3 is obtained, the Company will be able to proceed with the grant of the 4,769,177 Performance Rights to Mr Phillips as outlined in this Explanatory Statement. If shareholder approval is not obtained, the Performance Rights proposed to be granted to Mr Phillips pursuant to resolution 3 will not be granted and the Board may need to consider alternative long-term deferred incentives for Mr Phillips (such as cash-based incentives).

Details of the proposed grant

The name of the person: Mr Gary Phillips or his nominee(s).

Category the person falls into: Mr Gary Phillips is the Company's Chief Executive Officer and Managing Director and falls in the category set out in ASX Listing Rule 10.14.1 as he is a director of the Company and his nominee(s) would be his associate and would fall in the category set out in ASX Listing Rule 10.14.2.

The number and class of securities proposed to be issued for which approval is being sought: 4,769,177 Performance Rights. The quantum of Performance Rights granted to participants in the Performance Rights Plan is calculated by the Board taking into account the participant's position, responsibility, salary and the Company's share price.

Details (including the amount) of the director's current total remuneration package: Mr Phillips' total remuneration package is detailed in the 2025 Annual Report. Mr Phillips' current total remuneration package consists of: (i) an annual base salary of \$489,050 (refer also to the proposed salary sacrificed described in resolution 4); (ii) a variable cash incentive up to 30% of annual base salary; (iii) superannuation of 12% of the annual base salary and variable cash incentive per year; and (iv) equity remuneration in the form of Performance Rights (as approved by shareholders).

The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities: Excluding the Performance Rights for which the Company is seeking approval at this Meeting, since commencing as an employee of the Company in 2003, Mr Phillips has been granted an aggregate total of 19,914,000 options over ordinary shares of which 4,148,750 have lapsed and 6,148,450 have been exercised into ordinary shares in the capital of the Company. The options previously granted to Mr Phillips consist of 18,659,000 Performance Rights with a zero grant price and zero exercise price and 1,255,000 market priced options with a zero grant price and an average exercise price of \$1.65.

A summary of the material terms of the securities: The Performance Rights will not be listed on ASX (i.e. the Performance Rights are unquoted). The Performance Rights are subject to a three year performance period, and vest in two equal tranches at each of 30 June 2027 and 2028 provided Mr Phillips remains an eligible person on those respective dates. Performance Rights which do not vest in that three year performance period will expire and be lapsed. If Mr Phillips ceases to be an eligible person prior to vesting, all of his unvested Performance Rights will lapse. Following vesting, the vested Performance Rights may be exercised during a deferred exercise period which extends 10 years from the date of grant. Any vested Performance Rights not exercised during this deferred exercise period will lapse. An "eligible person" for the purposes of the Performance Rights Plan means any person considered by the Board to be employed by the Company or any subsidiaries of the Company whether full time, part time or on a long term casual basis and includes all executive and non-executive directors. While Mr Phillips is the Company's Chief Executive Officer, restrictions will apply to the shares issued on exercise of Performance Rights, including that the shares may only be traded following Board approval. Additionally, any shares acquired on exercise of the Performance Rights which are capable of vesting on 30 June 2027 are not able to be traded until 30 June 2028, and then only after Board approval. Any shares acquired on exercise of the Performance Rights which are capable of vesting on 30 June 2028 may only be traded after Board approval.

The Performance Rights are granted under the Company's Option Plan/ Performance Rights Plan. For additional information concerning the terms of the Performance Rights, refer to the summary of the Employee Option Plan in the explanatory notes to resolution 5 in this Explanatory Statement.

Why that type of security is being used and the value the Company attributes to that security and its basis: The Board considers that Performance Rights are widely accepted in the Australian context to provide equity remuneration to management and employees. Performance rights typically provide lower potential rewards to managers and employees when compared to traditional options, but by also reducing the risk for employees they provide a stable equity remuneration instrument to retain and reward employees over the longer term, and as such, are an appropriate type of security to be used for the purpose of incentivising Mr Phillips. The Company attributes a value of \$0.051272 per Performance Right (\$244,525.24 in the aggregate for the 4,769,177 Performance Rights) for which approval is sought, which is calculated based on the 30 calendar day VWAP prior to the day of the Board resolution to grant the Performance Rights (being 22 July 2025), and assuming that they fully vest.

The date or dates on or by which the entity will issue the securities: The Performance Rights would be granted on 20 November 2025 or as soon as practicable after the Meeting (unless the Meeting is deferred, in which case they will be granted on the date of the deferred Meeting or as

soon as practicable after the Meeting), but in any case, no later than 3 years after the date of the Meeting.

The price at which the entity will issue the securities to the person: The Performance Rights have a zero grant and zero exercise price.

A summary of the material terms of the scheme: Refer to the summary of the Employee Option Plan in the explanatory notes to resolution 5 in this Explanatory Statement.

A summary of the material terms of any loan that will be made to the person in relation to the acquisition: The Company will not provide any loans in connection with the grant or exercise of Performance Rights.

Disclosure in annual report and future issues: Details of any securities issued under the Company's Option Plan/Performance Rights Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Option Plan/Performance Rights Plan after this resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.

Voting exclusion statement: A voting exclusion statement for resolution 3 is set out in the Notes and Important Information section of the Notice of Meeting.

Board recommendation

The Board (with Mr Phillips abstaining) unanimously recommends that shareholders vote in favour of resolution 3.

Resolution 4 – Approval of the grant of Performance Rights to Mr Gary Phillips in lieu of cash salary and superannuation

Background

The Company is proposing to grant Mr Gary Phillips 881,465 Performance Rights pursuant to the terms and conditions of the Performance Rights Plan for the portion of Mr Phillips FY26 annual contracted cash remuneration (\$43,736.49) that he has elected to receive in Performance Rights (as a salary sacrifice) in lieu of cash salary and superannuation.

Purpose of approval

The grant of Performance Rights to Mr Phillips, falls within ASX Listing Rule 10.14 and accordingly requires approval of shareholders. Further information about ASX Listing Rule 10.14 and Chapter 2E of the Corporations Act is set out above in the explanatory notes to resolution 3. With respect to the 15% Capacity, the grant of Performance Rights falls within Exception 14 of ASX Listing Rule 7.2 and Exception 13(b) of ASX Listing Rule 7.2. As noted above, shareholders last approved the Company's Employee Option Plan (also known, when used for Performance Rights, as the Performance Rights Plan) and the issue of an aggregate maximum of 163,740,518 options and/or Performance Rights under the plan, at the 2024 annual general meeting.

If shareholder approval for resolution 4 is obtained, the Company will be able to proceed with the grant of the 881,465 Performance Rights to Mr Phillips as outlined in this Explanatory Statement and the amount of cash and superannuation that would otherwise be paid to Mr Phillips as part of his remuneration will be reduced by \$43,736.49. If shareholder approval is not obtained, the Performance Rights proposed to be granted to Mr Phillips will not be granted and the Company will need to pay the contracted cash consideration amount of \$43,736.49 in cash as part of Mr Phillips' existing cash salary and superannuation.

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless an exception applies or shareholder approval is obtained. The Company considers that the proposed grants fall within the exception in section 211 (reasonable remuneration).

Details of the proposed salary sacrifice grant

The name of the person: Mr Gary Phillips or his nominee(s).

Category the person falls into: Mr Gary Phillips is the Company's Chief Executive Officer and Managing Director and falls in the category set out in ASX Listing Rule 10.14.1 as he is a director

of the Company and his nominee(s) would be his associate and would fall in the category set out in ASX Listing Rule 10.14.2.

The number and class of securities proposed to be issued for which approval is being sought: 881,465 Performance Rights. In June 2025, Mr Phillips elected to forego \$43,736.49 of his contracted remuneration for FY2026 in exchange for Performance Rights. The number of Performance Rights is calculated using a 5 day VWAP up to and including 30 June 2025 (approximately \$0.0496).

Details (including the amount) of the director's current total remuneration package: Refer to the explanatory notes to resolution 3 in this Explanatory Statement

The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities: Refer to the explanatory notes to resolution 3 in this Explanatory Statement.

A summary of the material terms of the securities: The Performance Rights will not be listed on ASX (i.e. the Performance Rights are unquoted). The Performance Rights have a life of 5 years and will vest at 30 June 2026 subject to Mr Phillips being an eligible person on those dates. If Mr Phillips ceases to be an eligible person, all of his Performance Rights which have not yet vested, lapse. Any Performance Rights which Mr Phillips does not exercise prior to their expiry date (5 years from the date of grant), lapse on the expiry date. An "eligible person" for the purposes of the Performance Rights Plan means any person considered by the Board to be employed by the Company or any subsidiaries of the Company whether full time, part time or on a long term casual basis and includes all executive and non-executive directors. For a period of 5 years following grant, Mr Phillips must not trade shares issued on exercise of these Performance Rights except with Board approval.

The Performance Rights are granted under the Company's Option Plan/ Performance Rights Plan. For additional information concerning the terms of the Performance Rights, refer to the summary of the Employee Option Plan in the explanatory notes to resolution 5 in this Explanatory Statement.

Why that type of security is being used and the value the Company attributes to that security and its basis: The Board considers that Performance Rights are widely accepted in the Australian context to provide equity remuneration to management and employees and are being issued in lieu of cash and superannuation. The Company attributes a value of \$43,736.49 in aggregate for the Performance Rights (approximately \$0.04962 per Performance Right) as this was the amount of cash salary and superannuation which Mr Phillips has agreed to forego. The number of Performance Rights was determined using a 5 day VWAP up to and including 30 June 2025 (being the point in time when Mr Phillips elected to salary sacrifice).

The date or dates on or by which the entity will issue the securities: The Performance Rights would be granted on 20 November 2025 or as soon as practicable after the Meeting (unless the Meeting is deferred, in which case they will be granted on the date of the deferred Meeting or as soon as practicable after the Meeting), but in any case, no later than 3 years after the date of the Meeting.

The price at which the entity will issue the securities to the person: The Performance Rights have a zero grant and zero exercise price.

A summary of the material terms of the scheme: Refer to the summary of the Employee Option Plan in the explanatory notes to resolution 5 in this Explanatory Statement.

A summary of the material terms of any loan that will be made to the person in relation to the acquisition: The Company will not provide any loans in connection with the grant or exercise of Performance Rights.

Disclosure in annual report and future issues: Details of any securities issued under the Company's Option Plan/Performance Rights Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Option Plan/Performance Rights Plan after this resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.

Voting exclusion statement: A voting exclusion statement for resolution 4 is set out in the Notes and Important Information section of the Notice of Meeting.

Board recommendation

The Board (with Mr Phillips abstaining) unanimously recommends that shareholders vote in favour of resolution 4.

Resolution 5 – Approval of the grant of NED Options to Dr Kathleen Metters, non-executive director

Background

At the 2022 Annual General Meeting, shareholders approved the grant of three million (3,000,000) options over ordinary shares in the capital of the Company, referred to as NED Options to each non-executive director in office at that time. This included the grant of three million NED Options to Dr Kathleen Metters. More recently appointed non-executive directors, Dr Green and Mr Hashan, were both subsequently granted the same number of NED Options following their appointment and shareholder approval at the 2023 Annual General Meeting.

Subject to Board and shareholder approval, the intention is that the Board grant this number of NED Options to each non-executive director every three years.

Purpose of approval

The grant of NED Options to the Company's non-executive directors falls within ASX Listing Rule 10.14 and accordingly requires approval of shareholders. Further information about ASX Listing Rule 10.14 and Chapter 2E of the Corporations Act is set out above in the explanatory notes to resolution 3. With respect to the 15% Capacity, the grant of NED Options falls within Exception 14 of ASX Listing Rule 7.2 and Exception 13(b) of ASX Listing Rule 7.2. As noted above, shareholders last approved the Company's Employee Option Plan (also known, when used for Performance Rights, as the Performance Rights Plan) and the issue of an aggregate maximum of 163,740,518 options and/or Performance Rights under the plan, at the 2024 annual general meeting.

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless an exception applies or shareholder approval is obtained. The Company considers that the proposed grants fall within the exception in section 211 (reasonable remuneration).

If shareholder approval is obtained for resolution 5, the relevant NED Options to which the resolution relates will be granted to Dr Metters (or their nominee). If shareholder approval is not obtained, the relevant NED Options will not be granted to Dr Metters (or their nominee). In such case, the Board may consider alternative appropriate remuneration structures for that director.

Details of the proposed grant

The names of the persons: Dr Metters or her nominee(s).

Category the person falls into: Dr Metters falls in the category set out in ASX Listing Rule 10.14.1 as they are a director of the Company and their nominee(s) would be their associate and would fall in the category set out in ASX Listing Rule 10.14.2.

Details (including the amount) of the director's current total remuneration package: Dr Metters' current total remuneration is, as Chair, an annual fee of \$100,000 including any superannuation, with no additional payments for serving on Board committees.

The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities: In December 2022 Dr Metters' was issued 3,000,000 NED Options with an exercise price of \$0.11 and an expiry date of 1 December 2027, for zero consideration

A summary of the material terms of the securities: The NED Options would have a term of 5 years, and would vest in equal quarterly instalments over 3 years, subject to the non-executive director continuing to be an eligible person for the purposes of the Option Plan at the relevant time. The NED Options would be granted for zero grant price and would have an exercise price per NED Option that is a 67% premium to the 5 trading day VWAP prior to the date the relevant non-executive director accepts the offer of such NED Option (which offer will not occur until after receipt of relevant shareholder approval). If a holder of NED Options ceases to be an eligible person all of his or her NED Options which have not yet vested lapse and all NED Options which have already vested lapse after 90 days if not exercised. While each non-executive director is a director, trading of shares issued on exercise will be subject to the Company's Share Trading Policy. The NED Options are granted under the Company's Option Plan.

Why that type of security is being used and the value the Company attributes to that security and its basis: The Company considers that the grant of non-executive director options is widely accepted in the Australian context and that the NED Options are reasonable and appropriate in order to attract and retain high quality directors. The Company also considers that the NED Options do not conflict with the obligation of the directors to bring independent judgement to bear. Consistent with the recommendations in the ASX Corporate Governance Principles and Recommendations, the NED Options do not have any performance hurdles attached.

As the value is based on a future calculation it is not possible to provide a precise value at this time. To provide some guidance, using a 67% premium to the closing price of \$0.024 on 29 September 2025, the value the Company ascribes based on a Black-Scholes model would be approximately \$0.018 per NED Option or approximately \$54,000 in the aggregate for 3,000,000 NED Options (being \$18,000 per year over the three year vesting period). For the purposes of this Black-Scholes calculation, the Company has assumed an exercise price of \$0.0401, a term of 5 years and that all NED Options fully vest, a risk-free interest rate of 3.70%, volatility of 111.93% and a dividend yield of 0%.

The date or dates on or by which the entity will issue the securities: The NED Options would be granted on 20 November 2025 (unless the Meeting is deferred, in which case they will be granted as soon as practicable after the Meeting, but in any case, will not be later than 3 years after the date of the Meeting).

The price at which the entity will issue the securities to the person: Each NED Option will be granted for zero grant price but will have an exercise price per NED Option calculated as described above.

A summary of the material terms of the scheme: Options, including Performance Rights, ZEPOs and NED Options, are issued under the Company's Employee Option Plan (also known as the Performance Rights Plan), which was first approved by shareholders in 1999. The Employee Option Plan is administered by the Board.

Eligibility: Any person considered to be an employee by our Board is eligible to participate in the Performance Rights Plan, but does so at the invitation of our Board. Under the Performance Rights Plan, the Board may issue options (including performance rights) over ordinary shares on such terms, including the issue price, the exercise price and the vesting conditions, as it determines.

Vesting, exercise and lapse of employee options: Unless otherwise determined by the Board, any vesting conditions must be satisfied before the employee options vest and become exercisable. Upon the occurrence of a defined liquidity event (including a takeover or other company sale), all options which have not yet vested, vest. When exercisable, each option issued under the Performance Rights Plan entitles the holder to subscribe for one fully paid ordinary share in the Company. An option may be exercised by an optionholder at such time(s) as the Board determines at the time of grant. An optionholder may exercise options by lodging with the Company a notice of exercise in a form approved or accepted by the Board along with any exercise consideration for the options. The employee options lapse on such date as determined by the Board at the time of grant. Unless otherwise determined by the Board, if an optionholder ceases to be regarded as an employee by our Board, all of his or her options which have not yet vested lapse and all options which have already vested lapse after 30 days. If an employee is terminated for cause, his or her options lapse immediately on ceasing to be an employee. If an employee dies, all options which have not vested lapse and all options which have vested, lapse on the expiry of 12 months after the death of the employee.

Rights attaching employee options: The employee options will not be listed on any securities exchange. The employee options do not confer a right to notices of general meetings (except as may be required by law) or a right to attend, speak or vote at general meeting. A holder of employee options may only participate in new issues of securities in respect of options which have been exercised and ordinary shares issued prior to the record date for the entitlements to the new issue.

Changes to issued capital: In the event of a consolidation, subdivision or similar reconstruction of our issued share capital, the number of shares to which a holder of options is entitled on exercise of an option will be adjusted in the same proportion as our issued share capital is consolidated, subdivided or reconstructed (as applicable) and an appropriate adjustment will be made to the exercise price with the effect that the total amount payable on an exercise of all options by each holder will not change. If any pro-rata offer is made by the Company to at least all holders of shares, the exercise price of the relevant employee options will be reduced according to a formula set out in the Performance Rights Plan. If the Company makes a bonus issue of shares to ordinary

shareholders, the number of shares over which the employee options are exercisable may be increased by the Board by the number of shares the relevant option holder would have received if the option had been exercised prior to the record date of the bonus issue. If the Company makes a return of capital to its shareholders generally, the exercise price of the employee options will be proportionately reduced by the amount of the return of capital.

Restrictions on employee options: Except by transmission on death or with the prior written consent of our Board, employee options may not be transferred, encumbered, assigned or otherwise disposed of by the relevant holder. The Company seeks quotation of any shares issued on exercise of an option on the Australian Securities Exchange. The Performance Rights Plan may be amended by the Board, subject to any necessary approvals under the Corporations Act and ASX Listing Rules. The Corporations Act and the ASX Listing Rules prevail over the Performance Rights Plan to the extent of any inconsistency.

Administration of the Employee Option Plan: The Employee Option Plan is administered by the Board and any determination by the Board in respect of the operation of the Employee Option Plan is binding.

A summary of the material terms of any loan that will be made to the person in relation to the acquisition: The Company will not provide any loans in connection with the grant or exercise of the NED Options.

Disclosure in annual report and future issues: Details of any securities issued under the Company's Option Plan/Performance Rights Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Option Plan/Performance Rights Plan after any of this resolution 5 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.

Voting exclusion statement: A voting exclusion statement for resolution 5 is set out in the Notes and Important Information section of the Notice of Meeting.

Board recommendation

The Board (with Dr Metters abstaining) recommends that shareholders vote in favour of resolution 5.

Resolution 6 – Approval of Additional 10% Capacity

As described in the explanatory notes to resolution 3 above, ASX Listing Rule 7.1 provides that a listed company must not issue or agree to issue equity securities that total more than its 15% Capacity without the approval of its shareholders, subject to certain exceptions.

ASX Listing Rule 7.1A enables eligible entities to seek the approval of the holders of its ordinary securities by special resolution passed at an annual general meeting to increase its capacity to issue up to a further 10% of its issued share capital over a twelve month period after the annual general meeting (**Additional 10% Capacity**). The Additional 10% Capacity is in addition to the 15% Capacity under Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity for the purposes of ASX Listing Rule 7.1A.

Resolution 6 seeks shareholder approval by way of special resolution for the Company to have an Additional 10% Capacity in addition to the 15% Capacity. If resolution 6 is passed, as at the date of this Explanatory Statement, the Company would have the capacity to issue 244,859,879 equity securities under the 15% Capacity and a further 163,239,920 equity securities under the Additional 10% Capacity. The exact number of equity security that could be issued under the Additional 10% Capacity would be determined at the relevant time in accordance with the formula prescribed in ASX Listing Rules 7.1A.2.

If resolution 6 is not passed, the Additional 10% Capacity would not apply to the Company and the Company would remain subject to the 15% Capacity limit.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to issue additional securities provided under ASX Listing Rule 7.1A. As at the date

of this Explanatory Statement, no decision has been made by the Board to undertake any issue of securities under the Additional 10% Capacity.

The information below provides more background and the information required by ASX Listing Rule 7.3A.

The period for which the approval will be valid: Approval of the Additional 10% Capacity under ASX Listing Rules 7.1A would commence on the date of the Meeting (assuming approval is obtained) and would expire on the first to occur of the following: (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; (b) the time and date of the entity's next annual general meeting; or (c) the time and date of the approval by holders of the Company's ordinary securities of a transaction under ASX Listing Rules 11.1.2 (significant transactions) or 11.2 (disposal of main undertaking).

Securities which may be issued: Under the Additional 10% Capacity, the Company must issue equity securities belonging to an existing quoted class. The Company has on issue one class of quoted equity securities, being fully paid ordinary shares.

The minimum price at which the Equity Securities may be issued: Securities can only be issued under rule 7.1A for a cash consideration per security which is not less than 75% of the volume weighted average market price for the securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or (b) if the securities are not issued within 10 ASX trading days of the date in (a) above, the date on which the securities are issued. The Company will disclose this information when equity securities are issued under the Additional 10% Capacity.

The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used: The Company may issue equity securities under the Additional 10% Capacity to raise cash for the following: (a) funding research and development and clinical trials; (b) funding regulatory activities; (c) general working capital expenses; (d) repayment of any debt; and (e) activities associated with its current business including the licensing or acquisition of new assets.

The risk of economic and voting dilution to existing ordinary security holders that may result from an issue of Equity Securities under rule 7.1A.2: If equity securities are issued under the Additional 10% Capacity, there is a risk of economic and voting dilution of existing shareholders, including, including the risk that:

- the market price for equity securities in that class (in this case ordinary shares) may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date, which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below sets out the potential dilution of existing ordinary security holders on the basis of different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2. The below table shows the potential dilution of existing shareholders on the basis of the market price of shares and the number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2, both as at 29 September 2025.

The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting.

Variable 'A' in Listing Rule 7.1A.2				
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		\$50% decrease in Issue Price \$0.0120	Issue Price \$0.024	50% increase in Issue Price \$0.0360
Current Variable A 1,632,399,195 shares	10% Voting Dilution	163,239,920 shares	163,239,920 shares	163,239,920 shares
	Funds raised	\$1,958,879	\$3,917,758	\$5,876,637
50 % increase in current Variable A 2,448,598,793 shares	10% Voting Dilution	244,859,879 shares	244,859,879 shares	244,859,879 shares
	Funds raised	\$2,938,319	\$5,876,637	\$8,814,956
100% increase in current Variable A 3,264,798,390 shares	10% Voting Dilution	326,479,839 shares	326,479,839 shares	326,479,839 shares
	Funds raised	\$3,917,758	\$7,835,516	\$11,753,274

The table above uses the following assumptions:

1. There are currently 1,632,399,195 ordinary shares on issue.
2. The issue price set out above is the closing price of the Company's ordinary shares on the ASX on 29 September 2025. This price is indicative only and does not consider the 25% discount to market that these shares may be issued at.
3. The Company issues the maximum possible number of Equity Securities under the Additional 10% Capacity.
4. No equity securities are issued in the 12 months prior to the Meeting that were not excluded under ASX Listing Rule 7.2.
5. The issue of equity securities under the Additional 10% Capacity consists only of ordinary shares and the consideration provided for those shares is cash. It is assumed that no options are exercised or performance rights are converted into ordinary shares before the date of issue of the equity securities.
6. The calculations above do not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. The table above demonstrates the effect of issues of equity securities under ASX Listing Rules 7.1A. It does not consider placements made under the 15% Capacity or approval under ASX Listing Rule 7.1.

The Company's allocation policy for issues under rule 7.1A.2:

The Company's allocation policy and the identity of the recipients of equity securities issued under the Additional 10% Capacity will be determined on a case-by-case basis and in the Company's discretion. When determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations: (i) prevailing market conditions; (ii) the purpose for the issue of the equity securities and the investors prepared to participate; (iii) the financial situation and solvency of the Company; (iv) impacts of the placement on control; (v) other methods of raising capital; and (vi) advice from corporate, financial and broking advisers (if applicable).

No decision has been made in relation to an issue of equity securities under the Additional 10% Capacity, including whether the Company will engage with new investors or existing shareholders, and if so the identities of any such persons. Accordingly, the allottees under the Additional 10% Capacity have not been determined as the date of this Explanatory Statement. Allottees under the

Additional 10% Capacity will not include persons who are related parties or associates of related parties of the Company. Allotees may include existing shareholders or new investors, but not persons who are related parties or associates of related parties of the Company. If the issue is made in connection with the acquisition of assets, the allotees may be the sellers of those assets.

Previous Additional 10% Capacity issuances in the 12 months preceding the date of the Meeting: None.

If at the time of dispatching the notice the entity is proposing to make an issue of equity securities under rule 7.1A.2: No decision has been made to make an issue of equity securities under the Additional 10% Capacity.

Board recommendation

The Board recommends that shareholders vote in favour of resolution 6.

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All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Sydney time) on Tuesday, 18 November 2025.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/sntagm2025>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Sydney time) on Tuesday, 18 November 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/sntagm2025>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Syntara Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held virtually **on Thursday, 20 November 2025 at 10:00am (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolutions 1,3,4 & 5** I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though **Resolutions 1,3,4 & 5** are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including **Resolutions 1,3,4 & 5**). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf or show of hands or on a poll and your vote will not be counted in calculating the required majority if a resolution is carried.

		For	Against	Abstain*
Resolution 1	Adoption of the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr W.M. Hashan De Silva as a non-executive director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of the annual grant of Performance Rights to Mr Gary Phillips	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of the grant of Performance Rights to Mr Gary Phillips in lieu of cash salary and superannuation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of the grant of NED Options to Dr Kathleen Metters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of an additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2025

20 October 2025

Dear Shareholder,

Notice is given that the annual general meeting (**Meeting**) of Syntara Limited (**Company**) will be held via live webcast at **10:00 am (Sydney time) on 20 November 2025**.

The Notice of Meeting and Explanatory Statement (**Meeting Materials**) are being made available electronically. You can access the Meeting Materials online by visiting <https://www.votingonline.com.au/sntagm2025> and logging in using the access information on the enclosed Proxy Voting Form. You can also access the information at our website <https://syntaratx.com.au/investors/> or at www.asx.com.au under the Company's ASX code "SNT".

The enclosed Proxy Voting Form and the Meeting Materials provide more information on how to vote and participate in the Meeting. The Company will be using two separate platforms to conduct the Meeting. *To watch, listen, ask questions and make comments*, enter the link to the Zoom platform https://us02web.zoom.us/webinar/register/WN_5yVGt7Y-QISWaYM6pVg3Fw. *To vote at the Meeting*, securityholders must use the Lumi meeting platform. You can log in by entering the following URL <https://meetings.lumiconnect.com/300-440-226-842>. For full details of how to use the Lumi platform, go to <https://www.reportsonline.net.au/?documentid=7D7360A6755742A3891683854A315DCC>.

Even if you plan to attend the Meeting online, we encourage you to submit a proxy vote online by visiting <https://www.votingonline.com.au/sntagm2025> as early as possible and in any event by no later than 10:00 am (Sydney time) on 18 November 2025.

We encourage you to receive electronic communications from the Company in the future. To do so, please update your communication elections online at <https://www.investorserve.com.au>. If you have not yet registered, you will need your Shareholder information, including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry, Boardroom Pty Limited, at enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (Sydney Time) Monday to Friday, to arrange a copy.

We look forward to welcoming you at the Meeting.

Yours faithfully
Syntara Limited

Cameron Billingsley
Company Secretary



Online Meeting Guide

Syntara Limited AGM

20 November 2025, 10:00am (Sydney time)



Scan to join the meeting

Attending the meeting virtually

Those attending online will be able to view the meeting.
Shareholders and Proxyholders can ask questions and submit votes in real time.

To participate online, visit <https://meetings.lumiconnect.com/300-440-226-842> on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you may require the following information:

Meeting ID: 300-440-226-842

Australian residents
Voting Access Code
(VAC)

Postcode
(postcode of your
registered address)

Overseas residents
Voting Access Code
(VAC)

Country Code
(three-character country code)
e.g. New Zealand - **NZL**; United
Kingdom - **GBR**; United States of
America - **USA**; Canada - **CAN**

A full list of country codes can be
found at the end of this guide.


Appointed Proxies
To receive your unique username and
password, please contact Boardroom
on 1300 737 760.

Guests
To register as a guest, you will need to
enter your name and email address.

Registering for the meeting


To participate in the meeting, follow the
direct link at the top of the page.
Alternatively, visit
meetings.lumiconnect.com and enter the
unique 12-digit Meeting ID, provided above.

2 To proceed into the meeting, you will
need to read and accept the Terms and
Conditions and select if you are a
Shareholder / Proxy or a Guest. Note
that only shareholders and proxies can
vote and ask questions in the meeting.


LUMI


Meeting ID

Join Meeting

LUMI

Meeting Name

Shareholder or Proxy

Guest

Having trouble logging in?... v

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To register as a Shareholder,
enter your VAC and Postcode or Country
Code and press Sign in.

To register as a Proxyholder, you will need
your username and password as provided by
Boardroom. In the 'VAC/Username' field enter
your username and in the 'Postcode/Country
Code/Password' field enter your password
and press Sign in.

A screenshot of a mobile app interface for LUMI. At the top is a dark header with a back arrow. Below it is the LUMI logo. The title "Meeting Name" is centered. There are two input fields: "VAC/Username *" and "Postcode/Country Code/Password *". Below the second field is a link "Having trouble logging in?... v". At the bottom right is a "Sign in" button.

To register as a Guest,
enter your name and other requested
details and press Continue.

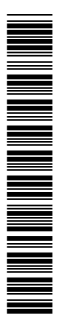
A screenshot of a mobile app interface for LUMI. At the top is a dark header with a back arrow. Below it is the LUMI logo. The title "Meeting Name" is centered. There are three input fields: "First Name *", "Last Name *", and "Email *". Below the third field is a link "Having trouble logging in?... v". At the bottom right is a "Continue" button.

Navigation

Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and open the virtual meeting.


A link to the virtual meeting will be provided on the home page. Click the link to open the meeting. The meeting will open in a separate browser tab on your device.

To Vote and ask Questions during the meeting, navigate back to the browser tab with the LUMI AGM platform open.

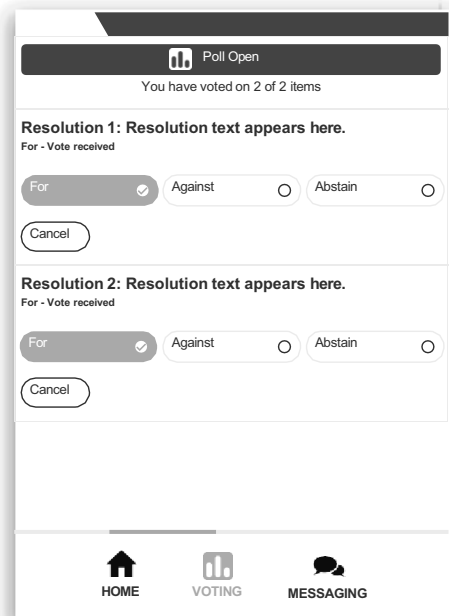
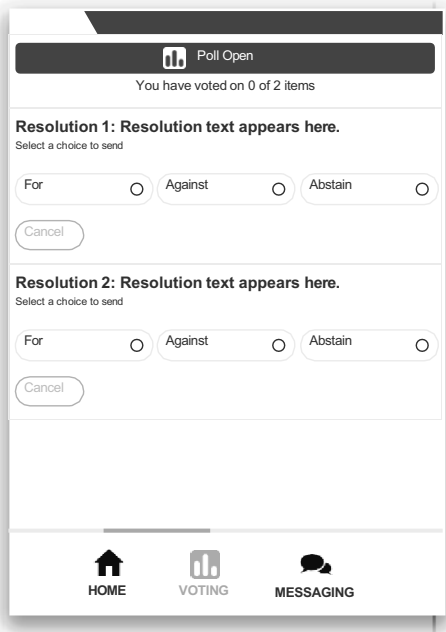


Voting

4



- When the Chair declares the poll open:
- A voting icon  will appear on screen and the meeting resolutions will be displayed.
 - To vote, select one of the voting options. Your response will be highlighted.
 - To change your vote, simply select a different option to override.

There is no need to press a submit or send button. Your vote is automatically counted.
Votes may be changed up to the time the Chair closes the poll.



Text Questions

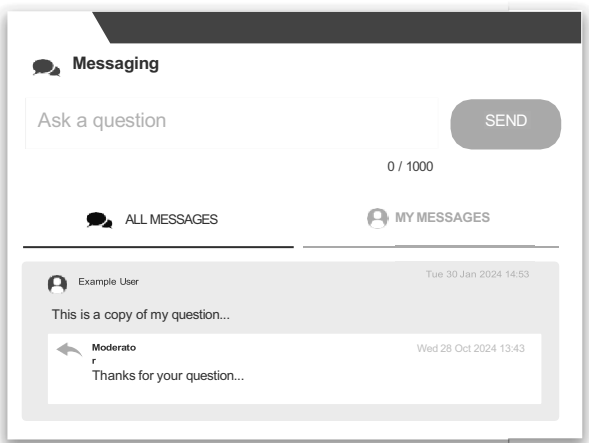
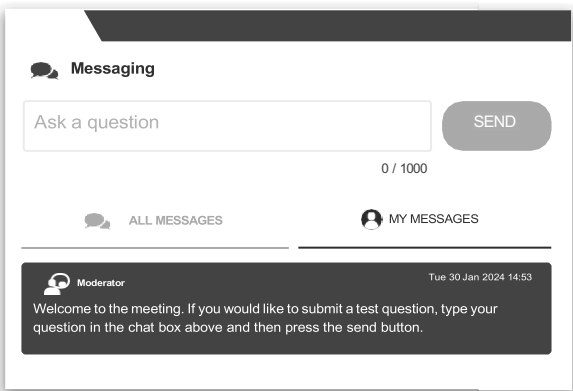
6

To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.

Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

A copy of your sent questions, along with any written responses, can be viewed by selecting "MY MESSAGES".



Country Codes - Boardroom

For overseas shareholders, select your country code from the list below and enter it into the password field.

For personal use only

ABW	Aruba	DOM	Dominican Republic	LAO	Lao Pdr	QAT	Qatar
AFG	Afghanistan	DZA	Algeria	LBN	Lebanon	REU	Reunion
AGO	Angola	ECU	Ecuador	LBR	Liberia	ROU	Romania Federation
AIA	Anguilla	EGY	Egypt	LBY	Libyan Arab Jamahiriya	RUS	Russia
ALA	Aland Islands	ERI	Eritrea	LCA	St Lucia	RWA	Rwanda
ALB	Albania	ESH	Western Sahara	LIE	Liechtenstein	SAU	Saudi Arabia
AND	Andorra	ESP	Spain	LKA	Sri Lanka	SDN	Sudan
ANT	Netherlands Antilles	EST	Estonia	LSO	Kingdom of Lesotho	SEN	Senegal
ARE	United Arab Emirates	ETH	Ethiopia	LTU	Lithuania	SGP	Singapore
ARG	Argentina	FIN	Finland	LUX	Luxembourg	SGS	Sth Georgia & Sandwich Isl
ARM	Armenia	FJI	Fiji	LVA	Latvia	SHN	St Helena
ASM	American Samoa	FLK	Falkland Islands (Malvinas)	MAC	Macao	SJM	Svalbard & Jan Mayen
ATA	Antarctica	FRA	France	MAF	St Martin	SLB	Soloman Islands
ATF	French Southern	FRO	Faroe Islands	MAR	Morocco	SCG	Serbia & Outlying
ATG	Antigua & Barbuda	FSM	Micronesia	MCO	Monaco	SLE	Sierra Leone
AUS	Australia	GAB	Gabon	MDA	Republic Of Moldova	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	MDG	Madagascar	SMR	San Marino
AZE	Azerbaijan	GEO	Georgia	MDV	Maldives	SOM	Somalia
BDI	Burundi	GGY	Guernsey	MEX	Mexico	SPM	St Pierre and Miqueion
BEL	Belgium	GHA	Ghana	MHL	Marshall Islands	SRB	Serbia
BEN	Benin	GIB	Gibraltar	MKD	Macedonia Former Yugoslav Rep	STP	Sao Tome and Principle
BFA	Burkina Faso	GIN	Guinea	MLI	Mali	SUR	Suriname
BGD	Bangladesh	GLP	Guadeloupe	MLT	Malta	SVK	Slovakia
BGR	Bulgaria	GMB	Gambia	MMR	Myanmar	SVN	Slovenia
BHR	Bahrain	GNB	Guinea-Bissau	MNE	Montenegro	SWE	Sweden
BHS	Bahamas	GNQ	Equatorial Guinea	MNG	Mongolia	SWZ	Swaziland
BIH	Bosnia & Herzegovina	GRC	Greece	MNP	Northern Mariana Islands	SYC	Seychelles
BLM	St Barthelemy	GRD	Grenada	MOZ	Mozambique	SYR	Syrian Arab Republic
BLR	Belarus	GRL	Greenland	MRT	Mauritania	TCA	Turks & Caicos
BLZ	Belize	GTM	Guatemala	MSR	Montserrat	TCD	Chad
BMU	Bermuda	GUF	French Guiana	MTQ	Martinique	TGO	Congo
BOL	Bolivia	GUM	Guam	MUS	Mauritius	THA	Thailand
BRA	Brazil	GUY	Guyana	MWI	Malawi	TJK	Tajikistan
BRB	Barbados	HKG	Hong Kong	MYS	Malaysia	TKL	Tokelau
BRN	Brunei Darussalam	HMD	Heard & McDonald Islands	MYT	Mayotte	TKM	Turkmenistan
BTN	Bhutan	HND	Honduras	NAM	Namibia	TLS	East Timor Republic
BUR	Burma	HRV	Croatia	NCL	New Caledonia	TMP	East Timor
BVT	Bouvet Island	HTI	Haiti	NER	Niger	TON	Tonga
BWA	Botswana	HUN	Hungary	NFK	Norfolk Island	TTO	Trinidad & Tobago
CAF	Central African Republic	IDN	Indonesia	NGA	Nigeri	TUN	Tunisia
CAN	Canada	IMN	Isle Of Man	NIC	Nicaragua	TUR	Turkey
CCK	Cocos (Keeling) Islands	IND	India	NIU	Niue	TUV	Tuvalu
CHE	Switzerland	IOT	British Indian Ocean Territory	NLD	Netherlands	TWN	Taiwan
CHL	Chile	IRL	Ireland	NOR	Norway	TZA	Tanzania
CHN	China	IRN	Iran Islamic Republic of	NPL	Nepal	UGA	Uganda
CIV	Cote D'ivoire	IRQ	Iraq	NRU	Nauru	UKR	Ukraine
CMR	Cameroon	ISL	Iceland	NZL	New Zealand	UMI	United States Minor Outlying
COD	Democratic Republic of Congo	ISM	British Isles	OMN	Oman	URY	Uruguay
COK	Cook Islands	ISR	Israel	PAK	Pakistan	USA	United States of America
COL	Colombia	ITA	Italy	PAN	Panama	UZB	Uzbekistan
COM	Comoros	JAM	Jamaica	PCN	Pitcairn Islands	VNM	Vietnam
CPV	Cape Verde	JEY	Jersey	PER	Peru	VUT	Vanuatu
CRI	Costa Rica	JOR	Jordan	PHL	Philippines	WLF	Wallis & Fortuna
CUB	Cuba	JPN	Japan	PLW	Palau	WSM	Samoa
CYM	Cayman Islands	KAZ	Kazakhstan	PNG	Papua New Guinea	YEM	Yemen
CYP	Cyprus	KEN	Kenya	POL	Poland	YMD	Yemen Democratic
CXR	Christmas Island	KGZ	Kyrgyzstan	PRI	Puerto Rico	YUG	Yugoslavia Socialist Fed Rep
CZE	Czech Republic	KHM	Cambodia	PRK	North Korea	ZAF	South Africa
DEU	Germany	KIR	Kiribati	PRT	Portugal	ZAR	Zaire
DJI	Djibouti	KNA	St Kitts And Nevis	PRY	Paraguay	ZMB	Zambia
DMA	Dominica	KOR	South Korea	PSE	Palestinian Territory	ZWE	Zimbabwe
DNK	Denmark	KWT	Kuwait	PYF	French Polynesia		