

**Pharmaxis Ltd  
Annual General Meeting  
28 November 2023  
Address by Chair, Dr Kathleen Metters**

Welcome everyone.

My name is Kathleen Metters and I have been Chair of Pharmaxis since the beginning of last month.

My first address to you as Chair comes as we enter an exciting new chapter for the company and transition to Syntara - a new company name to signify a now exclusive focus on the advancement of our exciting drug pipeline. This pipeline features a number of best-in-class drugs for diseases where patients have few options - there is both an urgent need for better treatments and significant commercial opportunity.

I joined Pharmaxis more than six years ago and was attracted to the company for two main reasons. I could see that the science was both important and cutting edge, and it was being steered by a high calibre experienced team. I have gladly accepted the role as chair for the same reasons – the science and the team.

As many of you may know, a large part of my career was with Merck in North America and Europe discovering and developing new drugs for a very wide range of diseases. This gave me the opportunity to pursue a passion for bringing new drugs to patients, to see world leading science first hand, and to experience both great success as well as learn from program failures. Based on that experience and insight I have great confidence in Syntara's ability to deliver on the ambitious clinical program we have for our lead drug candidates.

You will shortly hear from our CEO Gary Phillips about the strategic path we have set for our future. This future is strong because we have focused on high quality molecules. We know how these molecules work biologically and already have a great understanding of the behaviour of the molecules in patients. The molecules also have a safety profile which will allow development. Much of the work we have done to date has been published in peer reviewed journals, which is important because it gives added confidence that these drugs will perform well in patients.

In addition, we have the opportunity with the pipeline to target several different indications across diverse therapeutic areas including oncology, dermatology and neurodegeneration, increasing the potential for successful trial outcomes, patient benefits and investor returns.

The sale of the mannitol business unit in October and separation of the clinical development business has positioned both for a brighter future. The acquirer of the mannitol business, Arna Pharma, has big plans and we wish them every success in the years ahead. We can be very proud of the legacy of the two mannitol products Bronchitol and Aridol – two Australian drug discoveries which have helped many thousands of respiratory patients and their treating clinicians worldwide.

The renamed Syntara, is a much smaller company with a significantly lower cost base and a team that has the drug development experience to know what is needed to be successful.

I would like to close by extending my thanks to the outgoing directors Malcolm McComas and Neil Graham for their contribution to the Company. Malcolm served as a director for over 20 years, 11 as chair, through some challenging times. I must also thank our dedicated employees and the management team led by our CEO Gary Phillips who has provided unwavering leadership and support. I am proud to be embarking on this new journey and look forward to timely and successful execution of the plans we have set out.