

Need assistance?**Phone:**
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**
www.investorcentre.com/contact

SNT

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Syntara Limited General Meeting

The Syntara Limited General Meeting will be held on Wednesday, 31 January 2024 at 10:00am (Sydney time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

**Control Number: 999999**
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (Sydney time) on Monday, 29 January 2024.



ATTENDING THE MEETING VIRTUALLY

To view the live webcast and ask questions on the day of the meeting you will need to visit https://zoom.us/webinar/register/WN_9vOXdHUXRdqRzqssEhHs_w

To vote online during the meeting you will need to visit <https://meetnow.global/MZPUKUZ>


For instructions refer to the online user guide www.computershare.com.au/onlinevotingguide


You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Sydney time) on Monday, 29 January 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Syntara Limited hereby appoint

the Chair of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

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 to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Syntara Limited to be held as a virtual meeting on Wednesday, 31 January 2024 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of issue of shares under Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval of issue of shares under Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of issue of shares to Dr Simon Green under Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare



NOTICE OF GENERAL MEETING
AND EXPLANATORY STATEMENT OF SYNTARA LIMITED

TO BE HELD AS A VIRTUAL MEETING AT 10:00 AM (SYDNEY TIME) ON
WEDNESDAY, 31 JANUARY 2024

TO BE VALID, DULY COMPLETED PROXY FORMS MUST BE RECEIVED BY NO LATER
THAN 10:00 AM (SYDNEY TIME) ON MONDAY, 29 JANUARY 2024

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.

29 December 2023

Dear Shareholder,

A general meeting (**Meeting**) of Syntara Limited (**Company** or **Syntara**) will be held as a virtual meeting via live webcast at 10:00 am (Sydney time) on Wednesday, 31 January 2024. The Notice of Meeting along with a Proxy Voting Form are enclosed.

On Tuesday, 19 December 2023, Syntara announced that it had received firm commitments from institutional and sophisticated investors to raise approximately A\$10 million by way of a two-tranche placement comprising: (i) the issue of approximately 108.4 million fully paid ordinary shares (**Shares**), to raise approximately A\$2.4 million via a placement within the Company's 15% placement capacity under ASX Listing Rule 7.1 (**Tranche 1**); and (ii) the issue of approximately 346.2 million Shares at A\$0.022 per share, to raise approximately A\$7.6 million, subject to shareholder approval (**Tranche 2**). Collectively Tranche 1 and Tranche 2 are referred to as the **Placement**. Syntara also announced on 19 December 2023 that it was targeting raising up to \$2 million by way of an offer to eligible shareholders under a share purchase plan (**SPP**).

The purpose of the Meeting is to obtain shareholder approval in relation to the issue of Shares under the Placement. The Company is also seeking approval for one of our directors, Dr Simon Green or his associate, to acquire shares in Tranche 2 of the Placement.

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 directed proxy vote online by visiting www.investorvote.com.au as early as possible and in any event by no later than 10:00 am (Sydney time) on Monday, 29 January 2024. Shareholders wishing to ask questions are encouraged to email David.McGarvey@syntaratx.com.au, by no later than Monday, 29 January 2024.

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

David McGarvey
Company Secretary and Chief Financial Officer

Notice of Annual General Meeting

Notice is hereby given that a General Meeting (**Meeting**) of shareholders of Syntara Limited ABN 75 082 811 630 (**Company** or **Syntara**) will be held as a virtual meeting via live webcast at 10:00 am (Sydney time) on Wednesday, 31 January 2024.

Attendance via online platforms

The Company will be using two separate platforms to conduct the Meeting. 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, enter the link to the Zoom platform https://zoom.us/webinar/register/WN_9vOXdHUXRdqRzqssEhHs_w into a web browser on your computer. Please use the link after 9:30 am on the day of the Meeting to directly access the Meeting. If you plan to use your mobile device you are encouraged to register in advance using the same link to ensure systems compatibility and, if necessary, download the Zoom app.

To vote in the Meeting, securityholders must use the Computershare Meeting Platform. You can log in by entering the following URL <https://meetnow.global/MZPUKUZ> on your computer, tablet or smartphone. Online registration will open 30 minutes before the Meeting. To make the registration process quicker, please have your SRN/HIN ready. Proxyholders will need to contact the Computershare call centre 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 guide available at www.computershare.com.au/onlinevotingguide.

Even if you plan to attend the Meeting online, we encourage you to submit a directed proxy vote online by visiting www.investorvote.com.au as early as possible and in any event by no later than 10:00 am (Sydney time) on Monday, 29 January 2024.

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 David.McGarvey@syntaratx.com.au, ideally by no later than Monday, 29 January 2024.

ITEMS OF BUSINESS

1. Resolution 1 - Ratification of issue of shares under the Tranche 1

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

*That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the issue of 108,392,130 fully paid ordinary shares in the Company at \$0.022 per share to institutional and sophisticated investors (**Tranche 1**), as described in the Explanatory Statement accompanying this Notice of Meeting, is ratified and approved.*

2. Resolution 2- Approval of issue of shares under Tranche 2

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

*That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of up to 346,153,325 fully paid ordinary shares in the Company at \$0.022 per share to institutional and sophisticated investors (**Tranche 2**), as described in the Explanatory Statement accompanying this Notice of Meeting.*

3. Resolution 3 - Approval of issue of shares to Dr Simon Green under Tranche 2

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

That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 909,091 fully paid ordinary shares fully paid ordinary shares at \$0.022 per share to Dr Simon Green and/or his nominee(s) as part of Tranche 2, on the terms set out in the Explanatory Statement accompanying this Notice of Meeting.

NOTES AND IMPORTANT INFORMATION

VOTING RESTRICTIONS

Resolution 1 – As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- a) any person who participated in Tranche 1; or
- b) any associates of any such person.

However, the Company need not disregard a vote cast in favour of Resolution 1 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 the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed share issue under Tranche 2 (except a benefit solely by reason of being a holder of ordinary shares in the Company); or
- b) any associates of any such person.

However, the Company need not disregard a vote cast in favour of Resolution 2 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

- For personal use
- 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 the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 3 – As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 3:

- a) by the Director identified in Resolution 3 or his nominee(s) who is to receive shares in the Company, and any other person who will obtain a material benefit as a result of the proposed share issue (except solely in the capacity of a holder of ordinary shares); or
- b) any associates of any such person.

However, the Company need not disregard a vote cast in favour of Resolution 3 by:

- f) 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
- g) 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
- h) 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 the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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 Monday, 29 January 2024.

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 form has been included with this Notice of Meeting. Proxy voting instructions are provided with the proxy form.

You may submit your proxy form online by visiting www.investorvote.com.au. To use the online facility you will require the secure access information set out on your proxy form. You will be taken to have duly executed the proxy form if you lodge it in accordance with the instructions prior to 10:00 am (Sydney time) on Monday, 29 January 2024. Custodians who are subscribers of Intermediary Online, please submit your votes electronically via www.intermediaryonline.com.

Completed proxies can also be lodged with the Company's share registry, Computershare Investor Services Pty Limited:

by hand: Level 3, 60 Carrington Street, Sydney NSW 2000

by post: GPO Box 242, Melbourne VIC 3001

by facsimile: 1800 783 447 within Australia or +61 3 9473 2555 outside of Australia

Duly completed proxies must be received by no later than 10:00 am (Sydney time) on Monday, 29 January 2024.

POWER OF ATTORNEY

If a shareholder has appointed an attorney to attend and vote at the Meeting, or if a proxy form is signed by an attorney, a certified copy of the power of attorney must likewise be received by Computershare Investor Services Pty Limited or the Company by no later than 10:00 am (Sydney time) on Monday, 29 January 2024 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 Computershare Investor Services Pty Limited or the Company by no later than 10:00 am (Sydney time) on Monday, 29 January 2024 by one of the means listed above. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

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

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 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, 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, 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 David McGarvey,
Company Secretary and Chief Financial Officer

29 December 2023

EXPLANATORY STATEMENT

Background

On Tuesday, 19 December 2023, the Company announced that it was undertaking a placement of fully paid ordinary shares in the capital of the Company (**Shares**) to institutional and sophisticated investors to raise approximately A\$10 million (**Placement**). The Placement is being conducted in two tranches:

- an initial placement of 108,392,130 Shares (**Tranche 1 Shares**) to institutional and sophisticated investors to raise approximately A\$2,384,626.86, which were issued on Wednesday, 27 December 2023 (**Tranche 1**); and
- a subsequent placement of an additional 346,153,325 Shares (**Tranche 2 Shares**) to institutional and sophisticated investors to raise approximately A\$7,615,373.15 which, subject to shareholder approval, is anticipated to be issued on or about 6 February 2024 (**Tranche 2**).

It is proposed that 345,244,234 of the Tranche 2 Shares will be placed to institutional and sophisticated investors that are not related parties (as that term is used in the ASX Listing Rules) of the Company, and 909,091 of the Tranche 2 Shares will be placed to Dr Simon Green or his nominee, that are related parties of the Company (as Dr Green is a non-executive director of the Company).

On Tuesday, 19 December 2023, the Company also announced that it was targeting raising up to \$2 million by way of an offer and issue to eligible shareholders of Shares under a share purchase plan (**SPP**). The purpose of the SPP is to give all eligible shareholders the ability to participate in the capital raising and to raise funds for Syntara. If the SPP is oversubscribed, at the absolute discretion of the Syntara Board, it may scale back the number of SPP shares that will be issued to individual shareholders under the SPP or to issue a higher amount (and, if the higher amount is issued, to either accept applications in full or scale back applications, at its absolute discretion). Shareholder approval is not required in connection with the SPP.

The issue price under the Placement and SPP is \$0.022 per share, which represents:

- an 18.5% discount to the last close of \$0.027 on Friday, 15 December 2023;
- a 15.2% discount to the volume weighted average price of Syntara Shares traded on the ASX over the last five days on which sales in Syntara Shares were recorded before Tuesday, 19 December 2023 (being the date on which the SPP was announced); and
- a 20.5% discount to the volume weighted average price of Syntara Shares traded on the ASX over the last ten days on which sales in Syntara Shares were recorded before Tuesday, 19 December 2023 (being the date on which the SPP was announced).

Resolution 1 – Ratification of issue of Shares under Tranche 1

The Company is seeking shareholder ratification for the issue of the Tranche 1 Shares pursuant to ASX Listing Rule 7.4.

Purpose of approval

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.

However, ASX Listing Rule 7.4 allows an issue of securities made without shareholder approval to be treated as having been made with approval for the purposes of ASX Listing Rule 7.1, if the issue did not breach ASX Listing Rule 7.1 and is subsequently ratified by the shareholders.

Accordingly, if shareholders ratify the issue of Tranche 1 Shares by way of approving Resolution 1, the Tranche 1 Shares will be treated to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1, and will no longer be counted towards the Company's 15% Capacity. This effectively refreshes the Company's 15% Capacity in respect of the Tranche 1 Shares, and the Company will be able to issue further equity securities up to its 15% Capacity in the next 12 months without requiring shareholder approval.

If Resolution 1 is not passed, it will not have any effect on the Tranche 1, but the Company will not be able to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for 12 months following the issue of the Tranche 1 Shares, unless an exception in the Listing Rules apply.

The Directors consider it to be in the best interests of the Company to maintain the Company's ability to issue equity securities up to its 15% Capacity under ASX Listing Rule 7.1.

Details of Tranche 1

The Tranche 1 Shares were issued under the Company's 15% Capacity on Wednesday, 27 December 2023.

The following information, in respect of the issue of Tranche 1 Shares under Tranche 1, is provided for the purposes of ASX Listing Rule 7.5:

- **Recipients of the securities:** The Tranche 1 Shares were issued to a small group of institutional and sophisticated investors who subscribed under Tranche 1 following a process conducted by the Company's joint lead managers, Bell Potter Securities Limited and Canaccord Genuity (Australia) Ltd (**Joint Lead Managers**).

The following substantial holder of the Company received Tranche 1 Shares: Platinum Investment Management Ltd. The holding of this substantial shareholder will remain below 20% immediately post issue.

Other than as stated above, none of the following were issued more than 1% of the issued capital of the Company under Tranche 1 – a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an adviser to the Company, or an associate of any of the foregoing.

- **Number and class of securities issued:** 108,392,130 fully paid ordinary shares in the Company were issued under Tranche 1.
- **Fully paid ordinary shares:** The Tranche 1 Shares are fully paid ordinary shares in the Company and rank equally with the Company's existing Shares on issue.
- **Date on which the securities were issued:** The Tranche 1 Shares were issued on 27 December 2023.
- **Price of the securities:** The Tranche 1 Shares were issued at \$0.022 per Share representing approximately A\$2,384,626.86 as gross aggregate consideration.
- **Purpose of the issue and intended use of the funds raised:** The purpose of the issue was to raise funds. The funds raised from the Placement will be utilised to fund the current clinical study of lead drug asset SNT-5505 in myelofibrosis, further clinical studies in scarring and iRBD/Parkinson's disease, in addition to general working capital purposes and to fund the expenses of the Placement.

Board recommendation

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

Resolution 2 – Approval of issue of Shares to under Tranche 2

Purpose of approval

Under ASX Listing Rule 7.1, the Company must not issue or agree to issue equity securities in excess of its 15% Capacity within a 12 month period without the approval of its shareholders, subject to certain exceptions. Issues of equity securities made with prior shareholder approval are not included in the Company's 15% Capacity.

The Company is seeking shareholder approval to issue the Tranche 2 Shares to institutional and sophisticated investors under Tranche 2, for the purposes of ASX Listing Rule 7.1. The Joint Lead Managers have secured commitments to subscribe for the Tranche 2 Shares under Tranche 2, subject to shareholder approval being obtained.

If Resolution 2 is not passed by shareholders, the Company will not be able to proceed with Tranche 2, and will not be able to raise the proposed funds under Tranche 2.

If both resolutions 1 and 2 are passed, then none of the Tranche 1 Shares or Tranche 2 Shares will count towards the Company's 15% Capacity, and the Company will preserve the flexibility of being able to issue further equity securities over the next 12 months (within the 15% Capacity), without the delays involved with seeking prior shareholder approval. Other than the Placement and the issuances of securities described in this Explanatory Statement, the Board has not made a decision to undertake any further issue of Shares. The Board will only undertake further issues of equity securities if the Board considers it is in the best interests of the Company to do so.

Details of the proposed Tranche 2

The following information, in respect of the proposed issue of Tranche 2 Shares under Tranche 2, is provided for the purposes of ASX Listing Rule 7.3:

- **Recipients of the securities:** The Tranche 2 Shares are to be issued to a small group of institutional and sophisticated investors who subscribe for Tranche 2 Shares under Tranche 2 following a process conducted by the Joint Lead Managers.

The following substantial holders of the Company will receive Tranche 2 Shares –

- D&A Income, Ltd
- Platinum Investment Management Ltd.

The holding of each of these substantial shareholders will remain below 20% immediately post issue. Refer to Resolution 3 with respect to participation in Tranche 2 by Dr Green or his nominee(s). Additionally, Jana Baskar the Company's Chief Medical Officer, or his nominee(s) will also subscribe for approximately 1,136,364 Tranche 2 Shares.

Other than as stated above, none of the following will be issued more than 1% of the issued capital of the Company under Tranche 2 – a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an adviser to the Company, or an associate of any of the foregoing.

- **Number and class of securities issued:** A maximum of 346,153,325 fully paid ordinary shares in the Company will be issued under Tranche 2. Of this amount, the issue of 909,091 Tranche 2 Shares to Dr Simon Green or his nominee(s) is subject to the passing of Resolution 3.
- **Fully paid ordinary shares:** The Tranche 2 Shares will be fully paid ordinary shares in the Company and will rank equally with the Company's existing Shares then on issue.
- **Date on which the securities will be issued:** The Tranche 2 Shares are anticipated to be issued on or around 6 February 2024 and in any case, no later than 3 months after the date of the Meeting.
- **Price of the securities:** The Tranche 2 Shares will be issued at \$0.022 per share representing approximately A\$7,615,373.15 gross aggregate consideration.
- **Purpose of the issue and intended use of the funds raised:** The purpose of the issue is to raise funds. The funds raised from the Placement will be utilised to fund the current clinical study of lead drug asset SNT-5505 in myelofibrosis, further clinical studies in scarring and iRBD/Parkinson's disease, in addition to general working capital purposes and to fund the expenses of the Placement.

Board recommendation

The Board recommends that shareholders vote in favour of Resolution 2.

Resolutions 3 - Approval of issue of shares to Dr Simon Green under Tranche 2

Dr Green, was appointed as one of our one non-executive directors in December 2022 and does not currently hold any shares in the Company and accordingly is not eligible to participate in the SPP. Dr Green or his nominee(s) does however wish to participate the Placement, subject to shareholder approval.

Purpose of approval

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rules 10.12 applies, a listed company must not issue or agree to issue equity securities to any of the following persons unless it obtains approval of its shareholders: a) a related party; b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company; 3) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so; 4) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or 5) a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

The proposed issue to Dr Green falls within ASX Listing Rule 10.11.1. As a director, Dr Green (and his nominee(s)) are related parties of the Company by virtue of sections 228(2) and 228(4) of the Corporations Act. The issue does not fall within any of the exceptions in ASX Listing Rule 10.12 and therefore requires approval of Syntara's shareholders under ASX Listing Rule 10.11.

Accordingly, Resolution 3 seeks shareholder approval under ASX Listing Rule 10.11 to allow the issue of 909,091 of the Tranche 2 Shares to Dr Green or his nominee(s) under Tranche 2.

If shareholder approval is given for the purposes of ASX Listing Rule 10.11, approval for the issuance of those 909,091 Tranche 2 Shares is not required under ASX Listing Rule 7.1, and the 909,091 Tranche 2 Shares will be issued to Dr Green or his nominee(s) and that issuance will not be counted towards the Company's 15% Capacity. The Company has nonetheless sought shareholder approval under Resolution 2 for the entire amount of Tranche 2 Shares given that if shareholder approval is not given for Resolution 3, Syntara will not proceed with the issue of the 909,091 Tranche 2 Shares to Dr Green or his nominees and the Company will instead seek to issue the relevant 909,091 Tranche 2 Shares to non-related parties.

Details of proposed issue of 909,091 Tranche 2 Shares to Dr Green or his nominee(s):

- **Recipient of the securities:** The subscriber for the securities will be Dr Green or his nominee(s). Dr Green has indicated that Dr and Mrs Green as trustees for the Fetter Mills Trust, a trust of which Dr Green is associated, will subscribe for the relevant Tranche 2 Shares.
- **Which category the person falls within and why:** Dr Green and his nominee(s) are related parties of the Company as Dr Green is a director of the Company and his nominee is associated with Dr Green.
- **The number and class of securities to be issued to the person:** 909,091 fully paid ordinary shares.
- **Fully paid ordinary shares:** The Tranche 2 Shares will be fully paid ordinary shares in the Company and will rank equally with the Company's existing Shares then on issue.
- **The date or dates on or by which the entity will issue the securities:** Anticipated to be on or around 6 February 2024 and in any case, no later than 1 month after the date of the meeting.
- **The price or other consideration the entity will receive for the issue.** \$0.022 per Tranche 2 Share, representing A\$20,000 in gross aggregate consideration.
- **Purpose of the issue and intended use of the funds raised:** The purpose of the issue is to raise funds. The funds raised from the Placement will be utilised to fund the current clinical study of lead drug asset SNT-5505 in myelofibrosis, further clinical studies in scarring and iRBD/Parkinson's disease, in addition to general working capital purposes and to fund the expenses of the Placement. The purpose of the issue is not to remunerate or incentivise the director and represents an independent investment decision of the director.

Board recommendation

The Board, with Dr Green abstaining, recommends that shareholders vote in favour of Resolution 3.