

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Syntara Limited

ACN/ARSN 082 811 630

1. Details of substantial holder (1)

Name BVF Partners L.P. on its own behalf and on behalf of BVF Inc., Mark N. Lampert, BVF I GP LLC, Biotechnology Value Fund, L.P., BVF II GP LLC and Biotechnology Value Fund II, L.P.

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on:

27/12/2023*

(*On 27/12/2023, there was a dilution of % interest as a result of the issuance by Syntara Limited of 108,392,130 shares to persons other than the substantial holders in this form. The substantial holders did not acquire or dispose of any shares on 27/12/2023.)

The previous notice was given to the company on

14/12/2022

The previous notice was dated

14/12/2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|--|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully Paid Ordinary Shares (note: this row relates only to BVF Partners LP, BVF Inc., and Mark N. Lampert, and includes the votes and voting power in the next two rows) | 104,789,174 | 14.58% | 104,789,174 | 12.61% |
| Fully Paid Ordinary Shares (note: this row relates only to Biotechnology Value Fund, L.P. in respect of its registered holdings) | 53,711,578 | 7.47% | 53,711,578 | 6.46% |
| Fully Paid Ordinary Shares (note: this row relates only to Biotechnology Value Fund II, L.P. in respect of its registered holdings) | 42,988,098 | 5.98% | 42,988,098 | 5.17% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| | | | | | |

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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|--|---|--|--|----------------|
| BVF Partners L.P. | Jefferies LLC and BNP Paribas Nominees Pty Ltd | Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Biotechnology Value Trading Fund OS LP, MSI BVF SPV, LLC, as per their relevant interests below. | Relevant interest arises under section 608(1)(b) of the Corporations Act 2001 (Cth) (Corporations Act) by virtue of BVF Partners L.P. (i) acting as general partner of, and/or (ii) acting as investment manager of, respectively, the registered holders of the securities, whereby it holds the authority to cast votes in respect of the securities. | 104,789,174 fully paid ordinary shares | 104,789,174 |
| BVF Inc. and Mark N. Lampert | Jefferies LLC and BNP Paribas Nominees Pty Ltd | Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Biotechnology Value Trading Fund OS LP, MSI BVF SPV, LLC, as per their relevant interests below. | Relevant interest arises under section 608(3)(b) of the Corporations Act as each of BVF Inc. and Mark N. Lampert controls BVF Partners L.P. | 104,789,174 fully paid ordinary shares | 104,789,174 |
| BVF Partners OS Ltd. | Jefferies LLC | Biotechnology Value Trading Fund OS LP | Relevant interest arises under section 608(1)(b) of the Corporations Act by virtue of BVF Partners OS Ltd. acting as general partner of Biotechnology Value Trading Fund OS LP, a registered holder of securities, whereby it holds the authority to cast votes in respect to the securities. | 6,079,038 fully paid ordinary shares | 6,079,038 |
| Biotechnology Value Trading Fund OS LP | Jefferies LLC | Biotechnology Value Trading Fund OS LP | Relevant interest arises under sections 608(1)(b) and 608(1)(c) of the Corporations Act as beneficial holder of the securities | 6,079,038 fully paid ordinary shares | 6,079,038 |
| Biotechnology Value Fund, L.P. | Jefferies LLC | Biotechnology Value Fund, L.P. | Relevant interest arises under sections 608(1)(b) and 608(1)(c) of the Corporations Act as beneficial holder of the securities | 53,711,578 fully paid ordinary shares | 53,711,578 |
| BVF I GP LLC | Jefferies LLC | Biotechnology Value Fund, L.P. | Relevant interest arises under section 608(1)(b) of the Corporations Act by virtue of BVF I GP LLC. acting as general partner of Biotechnology Value Fund, L.P., whereby it holds the authority to cast votes in respect of the securities. | 53,711,578 fully paid ordinary shares | 53,711,578 |
| Biotechnology Value Fund II, L.P. | Jefferies LLC | Biotechnology Value Fund II, L.P. | Relevant interest arises under sections 608(1)(ab) and 608(1)(c) of the Corporations Act as beneficial holder of the securities | 42,988,098 fully paid ordinary shares | 42,988,098 |
| BVF II GP LLC | Jefferies LLC | Biotechnology Value Fund II, L.P. | Relevant interest arises under section 608(1)(b) of the Corporations Act by virtue of BVF II GP LLC. acting as general partner of Biotechnology Value Fund II, L.P., whereby it holds the authority to cast votes in respect of the securities. | 42,988,098 fully paid ordinary shares | 42,988,098 |
| MSI BVF SPV, LLC | BNP Paribas Nominees Pty Ltd | MSI BVF SPV, LLC | Relevant interest arises under sections 608(1)(b) and 608(1)(c) of the Corporations Act as beneficial holder of the securities | 2,010,460 fully paid ordinary shares | 2,010,460 |

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable | Not applicable |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|---|---|
| BVF Partners L.P. BVF I GP LLC BVF II GP LLC Biotechnology Value Fund, L.P. Biotechnology Value Fund II, L.P. BVF Inc. | 44 Montgomery, 40 th Floor San Francisco, California 94104 United States of America |
| BVF Partners OS Ltd. Biotechnology Value Trading Fund OS LP | PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands |
| MSI BVF SPV, LLC | c/o Magnitude Capital, L.L.C. 200 Park Avenue, 56 th Floor New York, NY 10166 |
| Mark N. Lampert | c/o BVF Inc 44 Montgomery, 40 th Floor San Francisco, California 94104 United States of America |

Signature

print name Mark Lampert on behalf of himself, BVF Partners L.P., BVF Inc., Biotechnology Value Fund, L.P., BVF I GP LLC, Biotechnology Value Fund II, L.P. and BVF II GP LLC

Director and Officer of the Substantial Holders and personal capacity

sign here



date 29/12/2023

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