

20 August 2024

Dear Shareholder,

Notice is given that a general meeting (**Meeting**) of Syntara Limited (**Company**) will be held as a virtual meeting via live webcast at **10:00 am (Sydney time) on 20 September 2024**. The purpose of the Meeting is to obtain shareholder approval for a fund associated with one of our directors to acquire shares in the second tranche of the capital raising we announced on 30 July 2024 and to refresh the Company's capacity to issue shares under ASX Listing Rule 7.1.

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/sntgm2024> 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_4nPvWZlCTES9M5K3XQLIXQ. *To vote in the Meeting*, securityholders must use the Lumi meeting platform. You can log in by entering the following URL web.lumiagm.com/351201866.

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/sntgm2024> as early as possible and in any event by no later than 10:00 am (Sydney time) on 18 September 2024.

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

David McGarvey
Company Secretary and Chief Financial Officer

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 Wednesday, 18 September 2024.**

📧 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

- STEP 1: VISIT** <https://www.votingonline.com.au/sntgm2024>
- 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 Wednesday, 18 September 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the following:

- 💻 **Online** <https://www.votingonline.com.au/sntgm2024>
- 📠 **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 General Meeting of the Company to be held at virtually **on Friday, 20 September, 2024 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.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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 on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of the issue of shares to an association with Hashim Durrani under Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of the issue of shares under Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of of the agreement to issue shares under Tranche 2	<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 / / 2024

NOTICE OF GENERAL MEETING
AND EXPLANATORY STATEMENT OF SYNTARA LIMITED

TO BE HELD AS A VIRTUAL MEETING AT 10:00 AM (SYDNEY TIME) ON
20 SEPTEMBER 2024

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

20 August 2024

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 20 September 2024. The Notice of Meeting along with a Proxy Voting Form are enclosed.

On 30 July 2024, Syntara announced that it had received firm commitments to raise approximately \$5 million by way of a two-tranche placement comprising: (i) the issue of approximately 96.4 million fully paid ordinary shares (**Shares**) at \$0.028 per Share to raise approximately \$2.7 which completed on 6 August 2024 (**Tranche 1**); and (ii) the issue of approximately 82.1 million Shares at \$0.028 per Share, to raise approximately \$2.3 million (**Tranche 2**). The Tranche 1 Shares were issued, and the Tranche 2 Shares will be issued, within the Company's 15% capacity under ASX Listing Rule 7.1.

The purpose of the Meeting is to obtain shareholder approval for a fund associated with one of our directors to acquire shares in Tranche 2 and to refresh the Company's capacity to issue Shares under ASX Listing Rule 7.1.

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/sntgm2024> as early as possible and in any event by no later than 10:00 am (Sydney time) on 18 September 2024. Shareholders wishing to ask questions are encouraged to email Company.Secretary@syntaratx.com.au, by no later than 18 September 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 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 20 September 2024.

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/sntgm2024> as early as possible and in any event by no later than 10:00 am (Sydney time) on 18 September 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://us02web.zoom.us/webinar/register/WN_4nPvWZlcTES9M5K3XQLIXQ into a web browser on your computer. 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 Lumi meeting platform. You can log in by entering the following URL web.lumiagm.com/351201866 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 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 guide available at <https://www.reportsonline.net.au/?documentid=E5B1A6958D0F45C2B1050DED5634E226>.

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 September 2024.

ITEMS OF BUSINESS

1. Resolution 1 - Approval of the issue of shares to an associate of Mr Hashan De Silva 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, the issue of 53,571,429 new fully paid ordinary shares in the capital of Syntara Limited (**Company**) at \$0.028 per share to AMAL Security Services Pty Ltd as trustee of the KP Rx Healthcare Trust or its nominee, an associate of Mr Hashan De Silva, as part of the tranche 2 issue of up to 82,142,858 fully paid ordinary shares in the Company (**Tranche 2**), on the terms set out in the Explanatory Statement accompanying this Notice of Meeting, is approved.*

2. Resolution 2 - Approval of the 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 96,428,571 new fully paid ordinary shares in the Company at \$0.028 per share to institutional and sophisticated investors (**Tranche 1**), as described in the Explanatory Statement accompanying this Notice of Meeting, is ratified and approved.*

3. Resolution 3 - Approval of the agreement to issue 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 7.4 and for all other purposes, the agreement to issue, and subsequent issue, of up to 82,142,858 new fully paid ordinary shares in the Company at \$0.028 per share to institutional and sophisticated investors (**Tranche 2**), as described in the Explanatory Statement accompanying this Notice of Meeting, is ratified and approved.*

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:

- a) by the fund identified in Resolution 1 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 1 by:

- a) 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
- b) 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
- c) 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 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 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
- 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 3 – As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- a) a person who participated in the issue or is a counterparty to an agreement to issue being approved; or
- b) any associates of any such person.

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

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 September 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 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/sntgm2024>. 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 September 2024. Custodians should contact Boardroom to submit their votes.

Completed proxies can also be lodged with the Company's share registry, Boardroom Limited:

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)

Duly completed proxies must be received by no later than 10:00 am (Sydney time) on 18 September 2024.

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 September 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 Boardroom Limited or the Company by no later than 10:00 am (Sydney time) on 18 September 2024 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

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, 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

20 August 2024

EXPLANATORY STATEMENT

Background

On 30 July 2024, the Syntara Limited (**Syntara** or **Company**) announced that it had received firm commitments to raise approximately \$5 million by way of a two-tranche placement through the issue of new fully paid ordinary shares (**Shares**) at \$0.028 per Share, comprising:

- an initial placement of 96,428,571 Shares (**Tranche 1 Shares**) to institutional and sophisticated investors to raise approximately \$2,699,999.99 (**Tranche 1**), which were issued on Tuesday, 6 August 2024; and
- a subsequent placement of an additional 82,142,858 Shares (**Tranche 2 Shares**) to institutional and sophisticated investors to raise approximately \$2,300,000.02 (**Tranche 2**) which we intend to issue on or shortly after the date of the general meeting of shareholders the subject of this Explanatory Statement (**Meeting**).

The issue price per Tranche 1 Share and Tranche 2 Share represents a 15.4% discount to the 30 day volume weighted average price of Syntara Shares prior to the announcement of Tranche 1 and Tranche 2 on 30 July 2024. The Tranche 1 Shares were issued, and the Tranche 2 Shares will be issued, within the Company's 15% capacity under ASX Listing Rule 7.1.

With respect to Tranche 2, the Company has agreed to issue 28,571,429 Tranche 2 Shares to investors that are not related parties or associates of related parties (as those terms are used in the ASX Listing Rules) of the Company. Subject to receipt of shareholder approval, the Company has agreed to issue 53,571,429 of the Tranche 2 Shares to AMAL Security Services Pty Ltd as trustee of the KP Rx Healthcare Trust or its nominee (**KP Rx**). KP Rx is an associate of Mr Hashan De Silva, who is non-executive director and therefore a related party of Company.

Resolution 1 - Approval of issue of shares to an associate of Mr Hashan De Silva under Tranche 2

The Company is seeking shareholder approval under ASX Listing Rule 10.11 to approve the agreement to issue, and subsequent issue of, 53,571,429 Tranche 2 Shares to KP Rx, a fund that is an associate of one of our non-executive directors, Mr Hashan De Silva.

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:

- (ASX Listing Rule 10.11.1) a related party;
- (ASX Listing Rule 10.11.2) 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;
- (ASX Listing Rule 10.11.3) 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;
- (ASX Listing Rule 10.11.4) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- (ASX Listing Rule 10.11.5) 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.

Subject to various exceptions, in general terms a person (the second person) is an associate of another person (the primary person) in relation to a listed entity if, and only if, one or more of the following paragraphs applies:

- in the case of a primary person who is a natural person, the second person is an entity the primary person controls;
- in the case of a primary person who is an entity, the second person is: (i) an entity the primary person controls; or (ii) an entity that controls the primary person; or (iii) an entity that is controlled by an entity that controls the primary person;

- the second person is a person with whom the primary person has, or proposes to enter into, a relevant agreement for the purpose of controlling or influencing the composition of the listed entity's board or the conduct of the listed entity's affairs; or
- the second person is a person with whom the primary person is acting, or proposing to act, in concert in relation to the listed entity's affairs.

Mr De Silva has been a non-executive director of the Company since January 2023. As a director Mr De Silva is a related party of the Company. The issue of, and agreement to issue, Tranche 2 Shares to KP Rx falls within ASX Listing Rule 10.11.4 as KP Rx is an associate of Mr De Silva. The issue and agreement to 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 1 seeks shareholder approval under ASX Listing Rule 10.11 to approve the agreement to issue, and the issue of, 53,571,429 of the Tranche 2 Shares to KP Rx.

If shareholder approval is given for the purposes of ASX Listing Rule 10.11, approval for the issuance of those 53,571,429 Tranche 2 Shares will not be counted towards the Company's 15% Capacity (defined below). The Company is nonetheless seeking shareholder approval under ASX Listing Rule 7.4 for the issue of all the Tranche 2 Shares (refer to Resolution 3 below).

If shareholder approval is not given for Resolution 1, Syntara will not proceed with the issue of the 53,571,429 Tranche 2 Shares to KP Rx and the Company may instead seek to issue the relevant 53,571,429 Tranche 2 Shares to entities that are not related parties or associates of related parties.

Details of proposed issue of 53,571,429 Tranche 2 Shares to KP Rx

The following information is provided for the purposes of ASX Listing Rule 10.13:

- **Recipient of the securities:** AMAL Security Services Pty Ltd as trustee of the KP Rx Healthcare Trust or its nominee.
- **Which category in ASX Listing Rules 10.11.1 – 10.11.5 the person falls within and why:** ASX Listing Rule 10.11.4. KP Rx is an associate of Mr de Silva. Mr De Silva is a related party of the Company as he is a non-executive director of the Company.
- **The number and class of securities to be issued to the person:** 53,571,429 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 the date of the Meeting 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.** \$0.028 per Tranche 2 Share, representing approximately \$1,500,000.01 in 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 Tranche 2 will be used to fund clinical studies, research costs, for general working capital purposes and to fund the expenses of Tranche 2. The purpose of the issue is not intended to remunerate or incentivise Mr De Silva.
- **Other material terms of the agreement to issue:** The material terms of the agreement to issue are as set out above. The agreement to issue provides that KP Rx will subscribe for the relevant Tranche 2 Shares, subject to receipt of relevant shareholder approval.

Board recommendation

The Board, with Mr De Silva abstaining, recommends that shareholders vote in favour of Resolution 1.

Resolution 2 – Approval of issue of Shares under Tranche 1

The Company is seeking shareholder approval 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, or agreement to issue, 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 or agreement to issue did not breach ASX Listing Rule 7.1 and is subsequently approved by shareholders.

Accordingly, if shareholders ratify the issue of Tranche 1 Shares by way of approving Resolution 2, 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.

If Resolution 2 is not passed, it will not have any effect on Tranche 1, but the Company's 15% Capacity will not be refreshed to the extent of the Tranche 1 Shares and the Company's ability 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 will be restricted, 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 following information is provided for the purposes of ASX Listing Rule 7.5:

- **The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected:** The Tranche 1 Shares were issued to a small group of institutional and sophisticated investors who subscribed for Tranche 1 Shares following a process conducted by Canaccord Genuity (Australia) Ltd (**Lead Manager**). No substantial holder of the Company received Tranche 1 Shares. 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:** 96,428,571 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:** 6 August 2024.
- **Price of the securities:** \$0.028 per Tranche 1 Share representing approximately \$2,699,999.98 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 Tranche 1 will be utilised to fund clinical studies, research costs, for general working capital purposes and to fund the expenses of Tranche 1.

Board recommendation

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

Resolution 3 – Approval of agreement to issue Shares under Tranche 2

The Company is seeking shareholder approval for the issue of the Tranche 2 Shares pursuant to ASX Listing Rule 7.4.

Purpose of approval

The Lead Manager has secured agreements to issue Tranche 2 Shares from institutional and sophisticated investors. The issue of the Tranche 2 Shares is within the Company's 15% Capacity. As noted above, ASX Listing Rule 7.4 allows an issue of, or agreement to issue, 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 or agreement to issue did not breach ASX Listing Rule 7.1 and is subsequently approved by shareholders.

Accordingly, if shareholders approve the agreement to issue, and subsequent issue, of the Tranche 2 Shares by way of approving Resolution 3, the Tranche 2 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 2 Shares.

If Resolution 3 is not passed, it will not have any effect on Tranche 2, but the Company's 15% Capacity will not be refreshed to the extent of the Tranche 2 Shares and the Company's ability to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for 12 months following the issue of the Tranche 2 Shares will be restricted, unless an exception in the Listing Rules apply.

If both Resolutions 2 and 3 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 issuance of Tranche 1 Shares and Tranche 2 Shares 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 is provided for the purposes of ASX Listing Rule 7.5:

- **The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected:** The Tranche 2 Shares are to be issued to a small group of institutional and sophisticated investors who subscribed for Tranche 2 Shares following a process conducted by the Lead Manager. D&A Income, Ltd, a substantial holder of the Company's Shares will receive Tranche 2 Shares. The holding of this substantial shareholders will remain below 20% immediately post issue. Refer also to Resolution 1 with respect to participation in Tranche 2 by a fund associated with a related party, Mr Hashan De Silva. 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 82,142,858 fully paid ordinary shares in the Company will be issued under Tranche 2. Of this amount, it is proposed that the Company issue 53,571,429 Tranche 2 Shares to KP Rx, subject to the passing of Resolution 1.
- **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 the date of the Meeting and in any case, no later than 3 months after the date of the Meeting (noting that the Tranche 2 Shares the subject of Resolution 1 are anticipated to be issued no later than 1 month after the date of the Meeting).
- **Price of the securities:** \$0.028 per share representing approximately 2,300,000.02 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 Tranche 2 will be utilised to fund clinical studies, research costs, for general working capital purposes and to fund the expenses of Tranche 2.

Board recommendation

The Board recommends that shareholders vote in favour of Resolution 3.