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ASX ANNOUNCEMENT

20 November 2025

2025 Annual General Meeting

Chair Address and Presentation

Vitrafy Life Sciences Limited (ASX: VFY), (**Vitrafy** or **Company**) advises in accordance with ASX Listing Rule 3.13.3, a copy of the address by Chair, Sonia Petering and slides to be presented at today's Annual General Meeting are attached.

ENDS

This announcement is authorised by the Board of Vitrafy Life Sciences Limited.

For further information contact:

Investor and Media Relations
Simon Martin
Chief Financial Officer
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About Vitrafy Life Sciences Limited

Vitrafy Life Sciences Limited (ASX: VFY) has developed breakthrough cryopreservation technology that dramatically improves cell survival rates across multiple applications including blood platelets (>88% recovery vs >50% industry standard), cell & gene therapies (96% viability vs 70% industry minimum), aquaculture and bovine reproduction. The Company provides complete cryopreservation solutions through its managed service revenue model, utilising its FDA-registered Smart Freezing and Smart Thawing devices, integrated LifeChain™ software platform, and Smart Packaging systems.

For more information visit vitrafy.com.

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Chair's Address

Good afternoon,

As announced last month:

- We welcomed Dr Leigh Farrell to the Board of Vitrafy. Leigh will seek election today.
- Dr John McBain will not offer himself for re-election and will retire as a Non-Executive Director at the close of the meeting. On behalf of my fellow directors, I would like to take the opportunity to thank John for his dedicated service to the Company over the last 5 years as a Non-Executive Director and as Chair of the Scientific Advisory Committee but also in the years from the establishment of the Company to its IPO in 2024. John will say a few words in a moment.
- I will also retire and hand the Chair role over at the conclusion of today's AGM, and Leigh Farrell will become Vitrafy's next Chair subject to his appointment as a director today. I have utmost confidence in Leigh's ability to lead the board of Vitrafy, working with Brent and his team, and wish him every success.
- The Board are progressing in the recruitment of another Non-Executive Director with skills and experience in commercialisation to join the Board, with the aim of them starting in the next few months.
- I am confident that the Board changes support Vitrafy's strategy, enhancing the skills mix and experience.

After my introduction, Brent will provide some comments on the year we have had, reflecting on the priorities outlined at the IPO and our delivery on them, the milestones of FY25 in more detail and providing an operational outlook.

We will then hear from Dr John McBain and Dr Leigh Farrell as incoming Chair.

Excitingly, we will then have an unveiling and demonstration of Vitrafy's cryopreservation technology, with a live cryopreservation process of human blood platelets.

We will end with the formal matters of the meeting as outlined in the Notice of Meeting and you will have the opportunity to ask questions that you may have.

On behalf of the Board, I would firstly like to acknowledge and thank all our staff for the great work they continue to do to bring new technology to market, and the additional challenges of re-setting existing industry standards in cryopreservation, preserving life.

In review of financial year 2025, I will briefly cover the topics listed on screen now.

FY25 was a period of growth and execution across all phases of the business to support future commercialisation in our application areas of animal health and human health – blood (including platelets) and cell and gene therapy.

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FY25 was a year of foundation building. Becoming an ASX-listed company introduced new governance disciplines and responsibilities which we have embraced. Our successful IPO in November 2024, with a listing valuation of $127.5 million and an offering almost 100% oversubscribed, was a significant milestone and we thank you, our shareholders, for that support.

Collaboration to Commercialisation: The global cryopreservation market is a critical enabler in human and animal healthcare. Vitrafy's technology is designed to reduce biological waste and improve the quality and consistency of cryopreserved materials across multiple applications. With strong macroeconomic and demographic drivers – including the expansion of cell and gene therapies, precision medicine, and global investment and prominence in the importance of biosecurity - Vitrafy is well positioned to capture value in these markets.

Since listing, Vitrafy has advanced its commercialisation strategy and market positioning. We are developing a flexible commercial framework to support predictable, high-quality recurring revenue streams whilst remaining focused on improving customer outcomes and being responsive to market needs. Early results from collaboration partnerships, including studies with the US Army Institute of Surgical Research and in aquaculture and bovine health, are encouraging.

Financial discipline remains a priority. We secured a $4.8 million Industry Growth Program Grant from the Federal Government to accelerate a global rollout of VCU2 focused on blood, reflecting confidence in Vitrafy's potential to deliver better health outcomes. The completion of VCU2 prototypes and readiness of the RUO devices to be demonstrated here today is a terrific milestone for the Company.

Organisational Transition: We strengthened our leadership team with ASX experience and as I have already mentioned, are reshaping the Board to reflect best practice for an early-stage listed company. As shareholders are aware, on 1 September 2025, Brent Owens was appointed CEO of the Company. The Board has every confidence in Brent's ability to execute Vitrafy's strategy. It would be remiss of me not to mention the recent retirement of both Sean Cameron and Brian Taylor two of the Co-founders of Vitrafy. We sincerely thank both Sean and Brian working with Brent for their vision, dedication and leadership in establishing and building Vitrafy from an idea written in crayon on a tablecloth in a cafe in 2017 to an ASX listed company.

US Operations Established: We have expanded our team in the US, which is the key market for commercialisation of the Vitrafy technology. We have secured a number of key hires to build and develop the opportunities we have in the pipeline, and expand our presence in the market.

On financial performance, our financial statements for FY25 show that despite sustaining a material loss during the year, we had $29.6 million in cash and equivalents at 30 June 2025. We remain very focused on our investments in product and commercialisation activities, and ensuring we optimize our spend across these.

As at the end of September 2025, cash and equivalents stood at $25.8 million, with cash costs running at about $4.2 million per quarter. We expect further grant receipts of $2.4 million over the next 12 months. In addition of course, our focus on generating commercial opportunities is expected to grow our commercial revenues, building on the existing revenues from our Tasmanian acquaculture customers.

Looking ahead to FY26, the Board (under the new leadership of Dr Leigh Farrell) and the management team under Brent remain focused on execution of strategy, guided by science and technology and supported by strong governance.

We recognise the challenges inherent in bringing new technology to market, and the additional challenges of re-setting existing industry standards. But we remain confident in our approach and ability to deliver long-term value in becoming the global leader in cryopreservation, preserving life.

On behalf of the Board, I thank our shareholders for your continued support and our team for their commitment to Vitrafy's strategic vision. It has been an honour to serve as your Chair

Finally, I want to express my gratitude to my fellow directors, who I thank for their considerable efforts.

I will now invite Brent to address the meeting.

Thank you.

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Annual General Meeting

20 November 2025

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Introduction

Vitrafy Board of Directors

Sonia Petering
Non-Executive Chair
(retiring at the conclusion of today's AGM)

Brent Owens
Managing Director and CEO

Kate Munnings
Non-Executive Director

John McBain
Non-Executive Director
(retiring at the conclusion of today's AGM)

Vaughan Webber
Non-Executive Director

Leigh Farrell
Non-Executive Director
(Incoming Chair of the Board)

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Format of Meeting

- **Chair Address**
- **CEO Presentation**
- **Incoming Chair Remarks**
- **Q&A / Voting Procedure Overview**
- **Formal Business of Meeting**
- **General Questions**
- **Demonstration**

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Chair Address – Review of FY2025

Fy2025 was a period of growth and execution across all phases of the business to support future commercialisation

Sonia Petering
Non-Executive Chair

Listed on the ASX	Organisational Transition	U.S. Operations Established
• Funding secured for future growth • Reset the balance sheet • Established a pathway for investor liquidity and value growth	• Successfully completed CEO transition • Commenced Board Renewal	• U.S. target market operationally set up • Secured key hires to spearhead commercialisation

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CEO Presentation – Priorities as at the IPO

Brent Owens
Managing Director and CEO

Vitrafy was supported to invest in building a platform that would support global expansion.

1

Market Development

- Business and market development activities
- North American expansion
- Operational capacity buildout
- Collaboration partner trials

Investment A$10.9

2

Technology Development

- Cryopreservation Device for commercial release
- LifeChain Platform for commercial release
- R&D Activities

Investment A$14.3

3

Grow Operational Capacity

- Cap Ex Expenditure
- Build intellectual property
- Fund operations of the business for 2 years

Investment A$12.8

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***Note**: Sources and Uses at IPO totalled to $41.4m as at the balance date of 30 June 2024. The above figures do not include the costs of the offer of $3.4m*

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CEO Presentation – Milestones of FY25

FY2025 has seen milestones and progress in all activities outlined to investors at the IPO.

Market Development

- U.S. footprint expansion with key appointments to support business development, sales and commercial operations.
- Outbound marketing and market education commenced.
- Scaled animal health operations with additional customer wins and revenue growth.
- USAISR Phase 1 trials completed with game changing results. Phase 2 commenced.

Technology Development

- Milestones achieved in the development of Vitrafy's Cryopreservation Unit 2.0 – ready for RUO market.
- LifeChain platform developed for scaled deployment.
- Industry Growth Program grant secured.
- Successful progress of all Patent filings, with multiple Registrations complete.

Grow Operational Capacity

- Commenced buildout of VCU2 fleet in anticipation for Commercialisation demand.
- Further build out of the USA customer facing team.

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CEO Presentation – FY26 Annual Objectives

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1. Market Development
2. Products in Market
3. Organisational Capability

Quality and Consistency

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CEO Presentation – Operational Outlook

Vitrafy remains steadfast in its commercialisation roadmap and plan it is executing on.

Short Term

- Commercial contracts in priority application areas
- Execution of target revenue model (ARR)
- Quality & Consistency in all forms
- Continuing to build operational capacity in customer facing operations

Medium Term

- Supply chain integration.
- Expanded Product suite.
- Widespread use of technology, generating volumes of data

Long Term

- Setting new quality standards for cryopreserved materials
- Becoming the global leader in cryopreservation, preserving life.

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8

CEO Presentation – A Note of Thanks

As at the AGM, Vitrafy is farewelling two Directors who have been instrumental in leading the Company through its early success.

Sonia Petering
Non-Executive Chair
(retiring at the conclusion of today's AGM)

John McBain
Non-Executive Director
(retiring at the conclusion of today's AGM)

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Incoming Chair Remarks

Vitrafy welcomes Dr. Leigh Farrell as incoming Chair of the Board to support, guide, mentor and govern the Company through its next phase of growth.

Dr. Leigh Farrell

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Incoming Chair Remarks

Dr. Leigh Farrell
Non-Executive Director & Incoming Chair

Focussed on supporting the Company execute its commercialisation strategy rooted in experienced leadership and performance.

Immersion	Strategic Alignment	Execution
Governance and structures Stakeholder engagement Strategy and market	Strategic planning Pipeline and partnership	Strategic initiatives Board culture and conduct Clear pathway forward in-line with existing plan

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CEO Demonstration – Guardion device

Brent Owens
Managing Director and CEO

- Controlled & tailored cryopreservation
- Automated & Intelligence
- Continuous Throughput
- Rapid processing times <5 min
- Low Power requirement
- Liquid Nitrogen Free
- Integration with LifeChain™

Controlled | Intelligent |LN2 Free

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Q&A / Voting Procedure Overview

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Formal Business of the Meeting

Proxy Voting Summary

RESOLUTION	FOR	AGAINST	OPEN[1]
Resolution 1	75.48%	1.16%	23.36%
Resolution 2	79.20%	1.54%	19.26%
Resolution 3	82.82%	0.81%	16.37%
Resolution 4	80.83%	0.91%	18.26%
Resolution 5	81.03%	0.90%	18.07%
Resolution 6	82.82%	0.81%	16.37%
Resolution 7	74.35%	9.28%	16.37%

1. To be voted in **FAVOUR** of each Resolution.

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Financial Statements and Reports

To receive and consider the Company's Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2025.

Further Information

- Simon Martin, Chief Financial Officer of Vitrafy and Tim Jackman, Audit Partner from Grant Thornton, the Company's external Auditor are present and available to answer any queries.
- Please note there is no requirement for a resolution in relation to the receipt and consideration of Accounts and Reports.

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Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding **ordinary resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2025."

FOR	AGAINST	OPEN	ABSTAIN
10,864,544	167,040	3,361,855	20,381
75.48%	1.16%	23.36%	-

Further Information

- Voting restrictions apply to Resolution 1.
- The vote on this Resolution is advisory only and does not bind the Directors or Company.
- Noting that each Director has a personal interest in their own remuneration, the Board recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

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Resolution 2 – Re-election of Vaughan Webber as a Director

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

"That, Vaughan Webber, a Director of the Company who retires in accordance with clause 64.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

FOR	AGAINST	OPEN	ABSTAIN
13,820,196	268,781	3,361,855	3,087,085
79.20%	1.54%	19.26%	-

Further Information

- The Board (with Vaughan Webber abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution

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Resolution 3 – Election of Leigh Farrell as a Director

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

"That, Dr Leigh Farrell, who was appointed as an addition to the Board since the last Annual General Meeting of the Company and who retires in accordance with clause 63.2 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."

FOR	AGAINST	OPEN	ABSTAIN
17,009,622	166,440	3,361,855	-
82.82%	0.81%	16.37%	-

Further Information

- The Board (with Leigh Farrell abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution

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Resolution 4 – Adoption of the Company's Equity Incentive Plan

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

*"That for the purposes of Listing Rules 7.1 and 7.1A (Exception 13(b) of Listing Rule 7.2), and for all other purposes, Shareholders approve the adoption of the Company's Equity Incentive Plan (**EIP**) and approve the granting of securities under the EIP on the terms which are described in the Explanatory Statement, during the three years following the date of the 2025 AGM."*

FOR	AGAINST	OPEN	ABSTAIN
14,882,706	167,040	3,361,855	32,881
80.83%	0.91%	18.26%	-

Further Information

- Voting restrictions apply to Resolution 4.
- Noting that the Directors may have a personal interest in the outcome of Resolution 4 by virtue of being eligible to participate in the EIP, the Directors recommend that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution

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Resolution 5 – Grant of Performance Rights to Managing Director and CEO, Brent Owens

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

"That, for the purposes of the purpose of Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the grant of 275,346 Performance Rights to Brent Owens, a Director of the Company (or his nominee) under the Company's EIP (including the issue of Shares on the vesting and exercise of those Performance Rights) in accordance with the terms set out in the Explanatory Statement."

FOR	AGAINST	OPEN	ABSTAIN
15,078,482	167,040	3,361,855	12,500
81.03%	0.90%	18.07%	-

Further Information

- Voting restrictions apply to Resolution 5.
- The Board (with Brent Owens abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution

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Resolution 6 – Approval to vary terms of Options held by former Managing Director and CEO, Kate Munnings

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

"That for the purposes of Listing Rule 6.23.4 and for all other purposes, Shareholders approve the proposed amendment to the terms and conditions of 357,333 Options held by former Managing Director and CEO, Kate Munnings, on the terms and conditions in the Explanatory Statement."

FOR	AGAINST	OPEN	ABSTAIN
17,009,022	167,040	3,361,855	-
82.82%	0.81%	16.37%	-

Further Information

- Voting restrictions apply to Resolution 6.
- The Board (with Kate Munnings abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution

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Resolution 7 – Approval of 10% Placement Facility

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

FOR	AGAINST	OPEN	ABSTAIN
15,270,292	1,905,770	3,361,855	-
74.35%	9.28%	16.37%	-

Further Information

- Voting restrictions apply to Resolution 7.
- The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution

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General Questions

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Voting Closure and End of Formal Business

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Thank you

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