



17 October 2023

Sydney, Australia

2023 AGM Notice of Meeting and Proxy

Nyrada Inc (ASX:NYR) (“Nyrada” or “Company”), a drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases, attaches the following documents in relation to FY2023 Annual General Meeting:

- AGM Notice of Meeting; and
- Proxy Form.

-ENDS-

About Nyrada Inc

Nyrada is a drug discovery and development company, specialising in novel small molecule drugs to treat cardiovascular and neurological diseases. The Company has two main programs, each targeting market sectors of significant size and considerable unmet clinical need. These are a cholesterol lowering drug and a drug to treat brain injury, specifically traumatic brain injury and stroke. Nyrada Inc. ARBN 625 401 818 is a company incorporated in the state of Delaware, US, and the liability of its stockholders is limited.

www.nyrada.com

Authorised by John Moore, Non-Executive Chair, on behalf of the Board.

Investor & Corporate Enquiries:

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Company Secretary:

David Franks

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Forward-Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections, and assumptions made by Nyrada about circumstances and events that have not yet taken place. Although Nyrada believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.

Nyrada Inc.

Suite 2, Level 3
828 Pacific Highway
Gordon NSW 2072
ARBN: 625 401 818

<https://www.nyrada.com/site/content/>



Nyrada Inc.

Notice of 2023 Annual General Meeting

Explanatory Statement | Proxy Form

Monday, 20 November 2023

10:00AM AEDT

or Sunday, 19 November 2023 at 6:00PM EST (USA)

Held at

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

& Virtual Meeting at:

<https://investor.automic.com.au/#/home>

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Contents

Venue and Voting Information	2
Notice of Annual General Meeting – Agenda and Resolutions	3
Notice of Annual General Meeting – Explanatory Statement	14
Glossary	25
Annexure A – Summary of Equity Incentive Plan	27
Annexure B – Resolution 6: Option Valuation Assumptions and Results	28
Proxy Form	Attached

Important Information for Shareholders about the Company's 2023 AGM

This Notice is given based on circumstances as at 9 October 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.nyrada.com/site/investors/asx-announcements>. CDI Holders are urged to monitor the ASX announcements platform and the Company's website.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Nyrada Inc. ARBN 625 401 818 will be held at 10:00AM AEDT on Monday, 20 November 2023 at Automic Group offices, Level 5, 126 Phillip Street, NSW 2000 and as a **virtual meeting (Meeting)**.

The Company is pleased to provide Shareholders and CDI Holders with the opportunity to attend and participate in the virtual Meeting through an online meeting platform powered by Automic.

The matters to be considered and voted on at the Annual General Meeting (**AGM**) are described in the accompanying Notice of 2023 Annual General Meeting of Shareholders and CDI Holders (**Notice of Meeting**) and Proxy Statement.

All Shareholders and CDI Holders are invited to attend the AGM. Whether or not you expect to attend the AGM, please submit your Proxy Card or CDI Voting Instruction Form as soon as possible so that your applicable Shares/CDIs can be voted at the AGM. For specific instructions on voting, please refer to the instructions in the Notice of Annual General Meeting and the Proxy Card or CDI Voting Instruction Form, as applicable. If you hold your Shares or CDIs through an account with a brokerage firm, bank, or other nominee, please follow the instructions you receive from them to vote your Shares or CDIs. Terms and abbreviations used in this Notice of Meeting, Proxy Statement, Explanatory Statement, Proxy Card or CDI Voting Instruction Form are defined in the Glossary (refer Page 25).

Article II, Section 5, of the Company's Bylaws outlines that each shareholder represented at a meeting of shareholders shall be entitled to cast one vote for each share held. Therefore, the Chair intends to call a poll on each of the resolutions proposed at the AGM. The Chair considers voting by poll to be in the interests of the shareholders as a whole and is a way to ensure the views of as many shareholders as possible are represented at the meeting.

Record Date and Voting Rights

Shareholders may vote at the Annual General Meeting if they are a Shareholder of record or are a beneficial owner of Shares held in Street Name (as defined below) at 7:00pm (AEDT) on 6 November 2023 (**Record Date**). In accordance with Article IV, Section 5 of the Company's Bylaws the Record Date must not be more than 60 days or less than 10 days before the date of the Annual General Meeting.

Shareholders at the Record Date are entitled to receive the Notice of Annual General Meeting and to attend the Annual General Meeting, or any adjournment or postponement of the Meeting. Holders of CDIs as at the Record Date are entitled to receive notice of and attend the meeting, and may also instruct CHESS Depository Nominees Pty Ltd (**CDN**) to vote the Shares underlying their CDIs by following the instructions on the CDI Voting Instruction Form. CDN will vote the applicable Shares on behalf of each applicable CDI Holder at the Annual General Meeting, in accordance with the instructions received via the CDI Voting Instruction Form.

Questions

Shareholders and CDI Holders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to David Franks, Company Secretary, at David.Franks@automicgroup.com.au at least 5 Business Days before the AGM.

The Company will also provide Shareholders and CDI Holders with the opportunity to ask questions during the Meeting in respect to the formal items of business, as well as general questions in respect to the Company and its business.

Agenda

Ordinary business

Financial statements and reports

As the Company is a company incorporated in the state of Delaware, United States, it is not required to meet the Corporations Act requirements to lay before the meeting the Annual Financial Report and other related reports.

The Board of the Company has, however, decided to lay before the Meeting the Company's audited financial statements, together with the Directors' Report, the Remuneration Report and the Auditor's Report for the financial year ended 30 June 2023.

Shareholders may view the Company Annual Financial Report on its website at <https://www.nyrada.com/site/investors/annual-reports>

This item of ordinary business is for discussion only and is not a resolution.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Remuneration Report

As the Company is a company incorporated in the state of Delaware, United States, it is not required to include a resolution for the adoption of the Remuneration Report in its Notice of Meeting.

Resolutions

Re-election of Directors

1. **Resolution 1** – Re-election of John Moore as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That John Moore, who retires in accordance with the Company’s Bylaws and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company, effective immediately.”

2. **Resolution 2** – Re-election of Christopher Cox as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That Christopher Cox, who retires in accordance with the Company’s Bylaws and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company, effective immediately.”

3. **Resolution 3** – Re-election of Dr. Ian Dixon as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That Dr. Ian Dixon, who retires in accordance with the Company’s Bylaws and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company, effective immediately.”

4. **Resolution 4** – Re-election of Marcus Frampton as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That Marcus Frampton, who retires in accordance with the Company’s Bylaws and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company, effective immediately.”

5. **Resolution 5** – Re-election of Dr. Rüdiger Weseloh as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That Dr. Rüdiger Weseloh, who retires in accordance with the Company’s Bylaws and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company, effective immediately.”

6. **Resolution 6** – Re-election of Dr. Gisela Mautner as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That Dr. Gisela Mautner, who retires in accordance with the Company’s Bylaws and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company, effective immediately.”

Voting Information for Resolutions 1-6

In accordance with the Company's Bylaws, Directors are elected by a plurality of the votes cast at the Meeting. You may vote "FOR" or "ABSTAIN" on the re-election of each director (Resolutions 1-6).

The ASX has granted the Company a waiver from Listing Rule 14.2.1 to permit the Company not to provide in its proxy form an option for holders of CDIs to vote against a resolution to elect a Director. The terms of the waiver are that:

- (a) the Company complies with relevant US laws as to the content of the proxy forms applicable to resolutions for the election of Directors;
- (b) the notice given by the Company to CDI Holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for resolutions or abstain from voting, and the reasons why this is the case; and
- (c) the waiver from Listing Rule 14.2.1 only applies for so long as the relevant US laws prevent the Company from allowing stockholders to vote against a resolution to elect a director.

Disclosure of Interests for Resolutions 1-6

In accordance with the Delaware General Corporation Law, the following disclosure of interests is advised:

Resolution 1: Mr John Moore, as at the date of this Notice of Meeting, holds 358,423 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 2: A related party of Mr Christopher Cox, Symphony Capital Holding LLC, as at the date of this Notice of Meeting, holds 1,425,000 CDIs and the related party intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 3: Related parties of Dr. Ian Dixon, Altnia Holdings Pty Ltd <I Dixon Family A/C> and Helium Management Pty Ltd <Helium S/F A/C>, as at the date of this Notice of Meeting, hold 10,114,033 (9,921,725 CDIs held in escrow) CDIs and the related parties intend to provide instructions to CDN to vote in favour of this Resolution.

Resolution 4: Mr Marcus Frampton, as that the date of this Notice of Meeting, holds 245,075 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 5: Dr. Rüdiger Weseloh, as at the date of this Notice of Meeting, holds 100,000 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 6: Dr. Gisela Mautner, as at the date of this Notice of Meeting, currently holds no CDIs.

ASX Listing Rule 7.1A (Additional 10% Capacity)

7. Resolution 7 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Issue of Incentive Securities under Equity Incentive Plan

8. Resolution 8 – Approval of Issue of Incentive Securities to Dr. Gisela Mautner, Director of the Company

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, subject to Resolution, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,800,000 unlisted options under the Equity Incentive Plan to Dr. Gisela Mautner, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Disclosure of Interests for Resolution 8

In accordance with the Delaware General Corporation Law, the following disclosure of

interests is advised:

Resolution 8: Neither Dr Gisela Mautner, nor a related party of Dr Gisela Mautner, as at the date of this Notice of Meeting, currently holds any CDIs.

Amendment to the Company's Certificate of Incorporation

9. Resolution 9 – Amendment to the Company's Certificate of Incorporation

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

That, in accordance with the Delaware General Corporation Law, in the form tabled at this Meeting, Shareholders approve the amendment to the Certificate of Incorporation of the Company as described in the Explanatory Statement that accompanies and forms part of this Notice of Meeting.

BY ORDER OF THE BOARD



David Franks
Company Secretary

9 October 2023

Proxy Statement

The Board of Directors of Nyrada Inc. ABRN 625 401 818 is soliciting proxies for use at the 2023 Annual General Meeting of Shareholders to be held at 10:00am (AEDT) on Monday, 20 November 2023 at Automic Group offices, Level 5, 126 Phillip Street, NSW 2000 and **as a virtual meeting**. We expect to despatch this Proxy Statement and the accompanying Notice of Meeting to Shareholders and CDI Holders on or about 17 October 2023.

Shareholder or CDI Holder

Shareholders or CDI Holders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link <https://investor.automic.com.au/#/home> and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to <https://investor.automic.com.au/#/home>
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the “**How do I vote my Shares of Class A Common Stock?**” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Visitors

Shareholders or CDI Holders have the right to attend, ask questions and vote at the meeting.

Should there be any visitors who wish to attend, please register your interest to Mr Dimitri Burshtein, Nyrada’s Investor Relations Manager at dimitri.burshtein@nyrada.com.

Questions and Answers

What is the purpose of the Annual General Meeting?

At the Meeting, Shareholders will be able to vote on the Resolutions set out in this Notice of Meeting. Holders of CDIs may instruct CDN to vote the Shares underlying their CDIs by following the instructions on the CDI Voting Instruction Form. The Company will also provide Shareholders and CDI Holders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business. The Resolutions outlined in the Notice of Meeting include the:

- re-election of John Moore as Director (**Resolution 1**);
- re-election of Christopher Cox as Director (**Resolution 2**);
- re-election of Dr. Ian Dixon as Director (**Resolution 3**);

- re-election of Marcus Frampton as Director (**Resolution 4**);
- re-election of Dr. Rüdiger Weseloh as Director (**Resolution 5**);
- re-election of Dr. Gisela Mautner as a Director (**Resolution 6**);
- approval of 10% capacity to issue equity securities under Listing Rule 7.1A (**Resolution 7**);
- approval of issue of Incentive Securities to Dr. Gisela Mautner, Director of the Company (**Resolution 8**); and
- amendment to the Company's certificate of incorporation (**Resolution 9**).

Who is entitled to vote at the Annual General Meeting?

Only those Shareholders of record or beneficial owners of Shares held in Street Name (as defined below), at 7:00PM (AEDT) on 6 November 2023 (**Record Date**) will be entitled to vote at the meeting and any adjournment or postponement thereof.

As at the Record Date, there are 156,008,700 Shares of Class A Common Stock outstanding (equivalent to 156,008,700 CDIs), all of which are entitled to vote with respect to the Resolutions set out in this Notice of Meeting, subject to applicable voting exclusions. Therefore, there is currently a total of 156,008,700 votes entitled to be cast at the Meeting.

Each Share of Class A Common Stock is entitled to one vote per Share. Each CDI represents 1 Share of Class A Common Stock.

Votes for, against and abstentions will be counted as present and entitled to vote for the purposes of determining whether a quorum is present.

Will any Shareholders be excluded from voting on any of the items?

In accordance with ASX Listing Rule 14.11.1, the Company will disregard certain votes cast on certain resolutions by certain persons.

Voting exclusions apply for Resolution 8, as set out above in the Notice of Meeting.

The table below notes the Disclosure of Interests in relation to all Resolutions:

Disclosure of Interests for Resolutions 1-6 and 8

In accordance with the Delaware General Corporation Law, the following disclosure of interests is advised:

Resolution 1: Mr John Moore, as at the date of this Notice of Meeting, holds 358,423 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 2: A related party of Mr Christopher Cox, Symphony Capital Holding LLC, as at the date of this Notice of Meeting, holds 1,425,000 CDIs and the related party intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 3: Related parties of Dr. Ian Dixon, Altnia Holdings Pty Ltd <I Dixon Family A/C> and Helium Management Pty Ltd <Helium S/F A/C>, as at the date of this Notice of Meeting, hold 10,114,033 (9,921,725 CDIs held in escrow) CDIs and the related parties intend to provide instructions to CDN to vote in favour of this Resolution.

Resolution 4: Mr Marcus Frampton, as that the date of this Notice of Meeting, holds 245,075 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 5: Dr. Rüdiger Weseloh, as at the date of this Notice of Meeting, holds 100,000 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 6: Ms Gisela Mautner, as at the date of this Notice of Meeting, currently holds no CDIs.

Resolution 8: Ms Gisela Mautner, as at the date of this Notice of Meeting, currently holds no CDIs.

How many Shares must be present for voting to hold the Meeting?

Pursuant to Article I, Section 4, of the Company's Bylaws, the holders of one-third of the capital stock issued and outstanding and entitled to vote at the Annual General Meeting must be present in person or represented by proxy shall constitute a quorum for the transaction of business.

Shares are counted as present at the Annual General Meeting if:

- the Shareholder of record on the Record Date attends the Meeting in person or virtually; and
- the Shareholder of record on the Record Date, or the applicable beneficial owner, has properly submitted a proxy in a timely fashion as set out in this Notice of Meeting.

What is a proxy?

If you designate another person or entity to vote Shares that you own, such other person or entity is referred to as your proxy. If you designate someone as your proxy in a written document, that document is also called a proxy or proxy card. When you designate a proxy, you may also direct the proxy how to vote your Shares. This is referred to as your "proxy vote".

What is the difference between a Shareholder of record and a "Street Name" holder?

If you own Shares registered directly in your name with the Company's US share registrar, you are considered the Shareholder of record with respect to those Shares. As a Shareholder of record, you have the right to grant your voting proxy directly to the Company or to vote in person at the Annual General Meeting.

If your Shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, trust or other nominee is considered to be the Shareholder of record with respect to those Shares, while you are considered the beneficial owner of those Shares and your Shares are held in street name (**Street Name**). Street Name holders generally cannot vote their Shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their Shares. Since a Street Name holder is not the Shareholder of record, the Street Name holder may not vote their Shares in person at the Annual General Meeting unless such holder obtains a legal proxy from their applicable broker, bank, trustee or nominee giving such holder the right to vote the Shares at the meeting.

CDN is the Shareholder of record for all Shares beneficially owned by holders of CDIs. Holders of CDIs are entitled to receive the Notice of Meeting and attend the Annual General Meeting and may direct CDN to vote by using the method described in the CDI Voting Instruction Form.

What does it mean if I receive more than one printed set of proxy materials?

If you receive more than one printed set of proxy materials, it means that you hold Shares registered in more than one account. To ensure that all of your Shares are voted, please submit proxies or voting instructions for all of your Shares.

Can I vote my Shares in person at the meeting?

The Company considers that it is appropriate to hold the 2023 Annual General Meeting as a hybrid meeting.

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Alternatively, you may vote your Shares at the Annual Meeting by registering and participating in the virtual online facility if you own shares of Class A Common Stock or CDIs and are a Shareholder of record on the Record Date. CDI Holders may vote the Shares underlying their CDIs by submitting their properly completed CDI Voting Form and lodging it with the Company by the due date and in a manner as set out in this Notice of Annual Meeting.

Even if you currently plan to attend the hybrid meeting and vote your Shares at the meeting, we recommend that you submit a proxy so that your vote will be counted if you later decide not to attend the meeting. If you submit your vote by proxy and later decide to vote in person at the Annual Meeting, the vote you submit at the Annual Meeting will override your proxy vote.

If you are a Street Name holder of Shares, you may vote your Shares in person at the meeting only if you obtain and provide to Automic prior to the meeting a signed letter or other form of proxy from your broker, bank, trust or other nominee giving you the right to vote the Shares at the meeting.

How do I vote my Shares of Class A Common Stock?

Shareholders are entitled to vote if they are a Shareholder on the Record Date regardless of whether they attend the Annual General Meeting.

At the Annual General Meeting, every holder of Class A Common Stock present themselves or by proxy, is entitled to one vote for each Share of Class A Common Stock held on the Record Date on all matters submitted to a vote to the Shareholders.

If you are a Shareholder of record, you can vote in any of the following ways:

In person	By attending the Meeting in person.
Virtually	<p>Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.</p> <p>Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link https://investor.automic.com.au/#/home and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.</p> <p>To access the virtual meeting on the day:</p> <ol style="list-style-type: none">1. Open your internet browser and go to https://investor.automic.com.au/#/home2. Login with your username and password or click “register” if you haven't already created an account. Shareholders are encouraged to create an

	<p>account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.</p> <ol style="list-style-type: none"> After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “Register” when this appears. Alternatively, click on “Meetings” on the left-hand menu bar to access registration. Click on “Register” and follow the steps. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window. <p>Once the Chair of the Meeting has declared the poll open for voting click on “Refresh” within the platform to be taken to the voting screen.</p> <p>Select your voting direction and click “confirm” to submit your vote. Note that you cannot amend your vote after it has been submitted.</p> <p>For further information on the live voting process please see the Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms/</p>	
By proxy	Online	<p>Lodge the Voting Instruction Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.</p> <p>For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/</p>
	By post	Automic, GPO Box 5193, Sydney NSW 2001
	By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au
	By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Under the Company’s Bylaws, proxies will be accepted up to and during the meeting, up to the close of voting at the Meeting. The Company would appreciate if proxies can be lodged by 7:00am (AEDT) on Monday, 20 November 2023, which will be the timing of the Company reporting its lodged proxy results. However, the Company will continue to accept proxies up to and during the Meeting as noted above for the purposes of voting on resolutions.

How do I vote if I hold CDIs?

If you are a CDI Holder, you must take one of the following actions in order to vote at the Annual General Meeting:

- Instructing CHESS Depository Nominees Pty Ltd (**CDN**), as the Shareholder of record, to vote the Shares underlying your CDIs pursuant to your instructions in the CDI Voting Instruction Form provided to Automic Registry.
- Converting your CDIs into Shares of Class A Common Stock and voting such Shares at the meeting in person (not permitted for this meeting), virtually or by proxy.

Note: In order to vote as a Shareholder in person at the meeting (not permitted for this meeting), such conversion to Class A Common Stock must be completed prior to the Record Date. CDI Holders should contact the Share Registry for information regarding the conversion process. If CDI Holders convert their holding to Class A Common Stock prior to the Record Date, then they may follow the instructions above for voting as a Class A common shareholder.

Each CDI represents 1 Share of Class A Common Stock. Therefore, each CDI Holder will be entitled to one vote for every 1 CDI that they hold through CDN.

If you are a CDI Holder, and wish to vote at the Annual General Meeting, please use one of the following methods to lodge your CDI Voting Instruction form.

Online	Lodge the Voting Instruction Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

How do I vote if I am a Street Name holder?

If you hold your Shares in Street Name, you must vote your Shares or CDIs in the manner set forth by your broker, bank, trust or other nominee, which is similar to the voting procedures for Shareholders of record. You will receive a voting instruction form if nominated as a proxy (not a proxy card) to use in directing your applicable broker, bank, trust or other nominee how to vote your Shares at the meeting.

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders and CDI Holders in connection with the business to be conducted at the Annual General Meeting to be held at 10:00AM AEDT on Monday, 20 November 2023 at Automic Group offices, Level 5, 126 Phillip Street, NSW 2000 and as a **virtual meeting (Meeting)**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Resolutions

Resolutions 1-6 – Re-election of Directors

Background

Article II, Section 1, of the Company's Bylaws provides that Directors shall be elected by a plurality of the votes cast at Annual Meetings of Shareholders, and each Director so elected shall hold office until the next Annual General Meeting and until his successor is duly elected and qualified, or until his earlier resignation or removal.

Article II, Section 2, of the Company's Bylaws provides that vacancies and newly created directorships resulting from any increase in the authorised number of directors may be filled by vote of a majority of the directors and the directors so appointed shall hold office until the next annual election and until their successors are duly elected and qualified, or until their earlier resignation or removal.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next Annual General Meeting and is then eligible for election as a Director of the Company.

ASX Listing Rule 14.5 provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

The ASX has granted the Company a waiver from Listing Rule 14.2.1 to permit the Company not to provide in its proxy form an option for holders of CDIs to vote against a resolution to elect a Director. You may only vote "for" or "abstain" on the re-election of each director. If a holder votes "against" a resolution to elect a director under the Bylaws, this will be treated as an "abstain".

Resolution 1 – Re-election of John Moore as Director

Under this Resolution, John Moore seeks re-election as a Director in accordance with Article II, Section 1 of the Company's Bylaws.

Experience and expertise

John Moore currently serves as Chairman of Trialogics, a clinical trial informatics business, Chairman of Scientific Industries (SCND-OTCQB) a producer of laboratory instruments for the life sciences industry, and Chairman of Cormetech, Inc. John was CEO of Acorn Energy from 2006 to

2015, during which time the CoaLogix business was acquired for US\$11 million and sold for US\$101 million, and the Comverge business listed in the US before its sale to Constellation Energy. In 2002 he was a Partner and CEO of Edson Moore Healthcare Ventures and acquired for US\$148 million a portfolio of sixteen drug delivery investments from Elan Pharmaceuticals. He is a graduate of Rutgers University, US.

Directors' recommendation

The Directors (excluding Mr Moore) recommend that Shareholders and CDI Holders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 2 – Re-election of Christopher Cox as Director

Under this Resolution, Christopher Cox seeks re-election as a Director in accordance with Article II, Section 1 of the Company's Bylaws.

Experience and expertise

Christopher Cox is a Co-Founder and has been a Managing Partner of Population Health Partners since April 2020. Additionally, Chris is a retired Partner of Cadwalader, Wickersham & Taft LLP (New York) a position he held from January 2012. He remains a Senior Attorney of the firm.

Previously the Chairman of Cadwalader's Corporate Department and a member of its Management Committee, Chris advises clients on a wide array of corporate and financial matters, including mergers and acquisitions and restructurings, spin-offs, joint ventures, IP monetisation's and other complex financing transactions. From February 2016 to March 2019, Chris was seconded to The Medicines Company, a global biopharmaceutical company, where he served as Executive Vice President and Chief Corporate Development Officer and was responsible for business development and strategy. Before January 2012, Chris was a partner at Cahill Gordon & Reindel LLP in New York.

Chris also serves as the Chief Executive Officer of Symphony Capital Holdings, LLC, a private investment holding company with interests in biotechnology, network security and entertainment.

Directors' recommendation

The Directors (excluding Mr Cox) recommend that Shareholders and CDI Holders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 3 – Re-election of Dr. Ian Dixon as Director

Under this Resolution, Dr. Ian Dixon seeks re-election as a Director in accordance with Article II, Section 1 of the Company's Bylaws.

Experience and expertise

Dr Dixon has a PhD in biomedical engineering from Monash University, an MBA from Swinburne University and professional engineering qualifications. He is also a co-inventor of Nyrada's patented drug NYX-330 to treat hypercholesterolemia and atherosclerosis.

Dr Dixon brings to the Board an extensive technical and entrepreneurial background in founding, building and running technology-based companies, in recognising the potential commercial value of early-stage drug development, and in understanding the challenges involved in drug development.

In 2011, Dr Dixon co-founded Cynata Inc, now a subsidiary of ASX-listed Cynata Therapeutics Ltd

(ASX-CYP), a company progressing the commercialisation of what has become the Cymerus stem cell therapy to treat various medical conditions including osteoarthritis, ARDS and critical limb ischemia. Also a founder director of genetic medicines company Exopharm Ltd (ASX-EX1) in 2013 and during the last three years, Dr Dixon has served as a director of the following listed companies: Medigard Ltd (ASX-MGZ); Noxopharm Ltd (ASX-NOX).

Directors' recommendation

The Directors (excluding Dr. Dixon) recommend that Shareholders and CDI Holders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 4 – Re-election of Marcus Frampton as Director

Under this Resolution, Marcus Frampton seeks re-election as a Director in accordance with Article II, Section 1 of the Company's Bylaws.

Experience and expertise

Marcus Frampton currently serves as the Chief Investment Officer of the Alaska Permanent Fund Corporation (APFC), the US\$77 billion sovereign wealth fund for the State of Alaska. Marcus manages the investment team at APFC and leads all investment decisions related to APFC's investment portfolio within the guidelines established by APFC's Board of Trustees.

Before joining the APFC in 2012, Marcus held positions ranging from Investment Banking Analyst & Associate at Lehman Brothers (2002-2005), to private equity investing at PCG Capital Partners (2005-2010), and acted as an executive of a private equity-backed portfolio company at LPL Financial (2010-2012). In addition to his duties at the APFC, Marcus is also a shareholder and sits on the board of directors of Scientific Industries, Inc., a leading manufacturer of laboratory equipment and the owner of intellectual property related to bioprocessing systems. Marcus graduated from UCLA with a Bachelor's degree in Business-Economics and a Minor in Accounting.

Directors' recommendation

The Directors (excluding Mr. Frampton) recommend that Shareholders and CDI Holders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 5 – Re-election of Dr. Rüdiger Weseloh as Director

Under this Resolution, Dr. Rüdiger Weseloh seeks re-election as a Director in accordance with Article II, Section 1 of the Company's Bylaws.

Experience and expertise

Rüdiger Weseloh is an Executive Director of Business Development at EMD Serono, Inc, Rockland, MA, USA., where over a period of 17 years he has led more than 80 transactions for the health care division of its parent company Merck KGaA, Darmstadt, Germany. Completed deals across the drug development value chain were in the fields of Oncology, Rheumatology, Neurodegenerative diseases, and Fertility. Before joining Merck KGaA, Rüdiger spent 5 years as a Biotech/Pharma Equity Analyst, at Gontard & Metallbank AG, Frankfurt, and Sal. Oppenheim, Cologne/Frankfurt, as well as 3 years as a Postdoc at the Max-Planck-Institute for Experimental Medicine in Goettingen.

Dr Weseloh has a university diploma in Biochemistry from the University of Hannover and a PhD in Molecular Neurobiology, obtained at the Center for Molecular Neurobiology in Hamburg. Rüdiger also served 5 years on the Supervisory Board of Cytotools AG, Freiburg, Germany

Directors' recommendation

The Directors (excluding Dr. Rüdiger Weseloh) recommend that Shareholders and CDI Holders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 6 – Re-election of Dr. Gisela Mautner as Director

Under this Resolution, Dr. Gisela Mautner seeks re-election as a Director in accordance with Article II, Section 1 of the Company's Bylaws.

Experience and expertise

Gisela is an international business leader with significant experience developing and launching new pharmaceutical products, and delivering successful corporate strategies in highly competitive global markets. She is currently Chief Executive Officer and Managing Director of Noxopharm Ltd (ASX:NOX).

Dr. Mautner has held senior positions with Amgen, Bayer, Siemens Medical Solutions and Merck/MSD generating successful commercial and scientific outcomes. She is currently the Past-President of the Medical Affairs Professionals Association of Australasia (MAPA), a Fellow of the Australasian College of Physician Executives and a Member of the Australian Institute of Company Directors and the CEO Institute. She is also a Non-executive Director of a not-for profit organisation.

Dr. Mautner holds an MD from the Technical University of Munich, a PhD from the Ludwig Maximilian University, an MPH from Harvard University and an MBA from Northwestern University Chicago.

Directors' recommendation

The Directors (excluding Dr. Gisela Mautner) recommend that Shareholders and CDI Holders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

ASX Listing Rule 7.1A

Resolution 7 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of close of trading on 9 October 2023, the Company has a market capitalisation of approximately \$3.43 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to

have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The capital structure of the Company as at 9 October 2023 is as follows:

Security Class (Listed)	Number on issue
Listed CHESS Depository Interests (CDIs), which also has the equivalent number of unlisted Class A Common Stock	156,008,700
Security Class (Unlisted)	Number on issue
Warrants Expiring 30-Jun-2024 Restricted	8,000,000
Performance Shares Restricted	18,000,000
Option Expiring Various Dates Restricted Ex Various Prices	28,800,000
Option Expiring Various Dates Ex Various Prices	11,900,000

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to further develop the Company's business;
- (b) to fund and develop any of its existing products and newly discovered products;
- (c) to acquire assets including acquisition (full or part) of asset purchases or equity holdings, either in current part owned holdings or new acquisitions; and
- (d) for general corporate purposes, including working capital requirements.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.011 50% decrease in issue price	\$0.022 issue prices ^(b)	\$0.044 100% increase in issue price
"A" is the number of shares on issue, being 156,008,700 Shares ^(a)	10% voting dilution ^(c)	15,600,870	15,600,870	15,600,870
	Funds raised	\$171,610	\$343,219	\$686,438
"A" is a 50% increase in shares on issue, being 234,013,050 Shares	10% voting dilution ^(c)	23,401,305	23,401,305	23,401,305
	Funds raised	\$257,414	\$514,829	\$1,029,657
"A" is a 100% increase in shares on issue, being 312,017,400 Shares	10% voting dilution ^(c)	31,201,740	31,201,740	31,201,740
	Funds raised	\$343,219	\$686,438	\$1,372,877

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 9 October 2023.
- (b) Based on the closing price of the Company's Shares on ASX as at 9 October 2023.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued

under Listing Rule 7.1A.

- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Accordingly no votes will be disregarded under LR 7.3A.7. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The Company has previously sought Shareholder approval under Listing Rule 7.1A, however as at the date of this Notice, the Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this resolution.

Issue of Incentive Securities under Equity Incentive Scheme

Resolution 8 – Approval of Issue of Incentive Securities to Dr. Gisela Mautner, Director of the Company

Background

The Company's Equity Incentive Plan (**Incentive Plan**) was approved by Shareholders of the Company at the 2022 Annual General Meeting.

The Company seeks to invite Dr Gisela Mautner, subject to Shareholder approval that is sought under this Resolution, to participate in the Incentive Plan by subscribing for 1,800,000 unlisted options under the Incentive Plan (**Incentive Options**).

A summary of the material terms of the Incentive Options are as follows:

Table A	
Type of security	Material terms
Options	<ul style="list-style-type: none">• The exercise price of the options is the higher of:<ul style="list-style-type: none">○ 100% of the Fair Market Value (as defined in the Incentive Plan) of the Common Stock subject to that option on the date that option is granted; and○ 120% of the VWAP of the Company's CDIs for the period of 10 trading days ending on the trading day immediately prior to the date on which that option vests in accordance with the vesting schedule.• The options shall vest in accordance with the following schedule:<ul style="list-style-type: none">○ 600,000 options shall vest upon the first anniversary of the grant date;○ 600,000 options shall vest upon the second anniversary of the grant date;○ 600,000 options shall vest upon the third anniversary of the grant date, provided that, effective immediately prior to (but wholly contingent upon) a Change in Control (as defined in the Incentive Plan Plan), the Options shall automatically vest in full.• The options shall automatically cease to vest, and the unvested options shall automatically terminate, upon the termination of the Director's Continuous Service (as defined in the Incentive Plan).• The exercise period of each option is 3 years from the date on which that option vests in accordance with the vesting schedule.

Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Dr Gisela Mautner is a Director of the Company, the proposed issue of Incentive Options constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the Incentive Options to Dr Gisela Mautner under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Incentive Options.

If this Resolution is not passed, the Company will need to discuss and negotiate the remuneration package for Dr Gisela Mautner in order to reflect the intent of her Director Services Agreement.

Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Incentive Options to Dr Gisela Mautner is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is Dr Gisela Mautner.
- (b) Dr Gisela Mautner is a Director of the Company and falls within the category referred to in Listing Rule 10.14.1.
- (c) The maximum number of Incentive Options that may be acquired by Dr Gisela Mautner is 1,800,000.
- (d) The current total remuneration package received by the relevant Director is US\$50,000 per fiscal year for the year ended 30 June 2023. As announced on 20 July 2023, these fees have been reduced by 50% to US\$25,000 per fiscal year.

The proposed Incentive Options also form part of Dr Mautner's incentive arrangements and remuneration package.

- (e) Since the Incentive Plan was last approved by Shareholders on 21 November 2022, the Company has not issued any securities under the Incentive Plan. Dr Gisela Mautner has not received any securities under the current or any prior Incentive Plans.
- (f) The material terms of the Incentive Options are summarised in Table A above and Annexure A. The Incentive Options are valued at \$16,527. The valuation has been undertaken by an independent valuer, Stantons International Securities (**Valuer**). As the exercise price is unknown at the grant date, the Valuer has used the Monte Carlo simulation methodology to value the Options, see Annexure B.
- (g) The Incentive Options will be issued within 12 months from the date of this Meeting, if approved by Shareholders.
- (f) The Incentive Options are being issued for nil consideration pursuant to the terms of Dr Mautner's Director Services Agreement and the Incentive Plan.
- (g) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Directors' recommendation

The Directors (other than Dr Mautner) recommend that Shareholders and CDI Holders vote for this Resolution.

Amendment to the Company's Certificate of Incorporation

Resolution 9 – Amendment to the Company's Certificate of Incorporation

Background

As the company is incorporated in the US State of Delaware, the Company's principal charter document is its Certificate of Incorporation, which was last amended and restated in November 2019.

Unlike Australian corporate law, Delaware corporate law has a concept of authorised share capital. Under Delaware law, a company may not issue shares that exceed its authorised share capital. Under its Certificate of Incorporation, the Company currently has authority to issue up to 400,000,000 shares of common stock, 332,000,000 of which are Class A Common Stock and which trade on ASX in the form of CDIs. The authorised share capital also includes a certain number of shares of Class B Common Stock and Performance Common Stock.

In order to enable future capital raisings beyond the Company's current authorised share capital, the Board seeks to increase the number of shares of Class A Common Stock authorised under the Certificate of Incorporation from 332,000,000 to 700,000,000. The Board has approved such increase and recommends that the Shareholders (including CDI Holders) approve such increase.

Resolution

Accordingly, the amendment to the Certificate of Incorporation involves replacing the first sentence in the first paragraph of Article Fourth of the Company's Certificate of Incorporation with the following (with the only changes being underlined):

"The total number of shares of all classes of stock that the Corporation shall have authority to issue is 768,000,000 shares of common stock, US\$0.00001 par value per share (the "Common Stock"), 700,000,000 of which shall be Class A Common Stock (the "Class A Common Stock"), 50,000,000 of which shall be Class B Common Stock (the "Class B Common Stock"), 12,000,600 of which shall be Nox Performance Common Stock (the "Nox Performance Common Stock") and 5,999,400 of which shall be Altnia Performance Common Stock (the "Altnia Performance Common Stock" and, together with the Nox Performance Common Stock, the "Performance Common Stock")."

If this Resolution is approved, then the Company would be able to issue more than its number of shares of Class A Common Stock currently authorised and, in doing so, could raise additional capital.

If this Resolution is not approved, then the Company would be severely limited in the number of shares of Class A Common Stock that it would be able to issue in the future.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this resolution.

Enquiries

Shareholders are asked to contact the Company Secretary, Mr David Franks, on +612 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

AGM Time means Monday, 20 November 2023 at 10:00AM (AEDT) or Sunday, 19th November 2023 at 6:00PM (EST).

Annual Financial Report means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 28 August 2023.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of William Buck Audit (Vic) Pty Ltd dated 28 August 2023 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

ByLaws means the Company's amended and restated bylaws, effective as of 25 November 2019.

CDI means a CHESS Depository Interest over a Share.

CDI Holder means holder of a CDI.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company or **Nyrada** means Nyrada Inc. ARBN 625 401 818.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "**\$**" means Australian dollars.

Equity Incentive Plan means the Equity Incentive Plan as approved by shareholders at the 2021

Annual General Meeting

ESOP Options means Options which have been granted under the Company's Equity Incentive Plan.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 9 October 2023 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Proxy Form means the proxy form attached to this Notice of Meeting.

Record Date means 7:00pm on Monday, 6 November 2023.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Securities mean Shares, CDIs and/or Options (as the context requires).

Share means a fully paid share of Class A Common Stock in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automatic Registry Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Annexure A – Summary of Equity Incentive Plan

Full terms of the Equity Incentive Plan were released to the ASX on 14 January 2020 and are located at <https://www.asx.com.au/asxpdf/20200114/pdf/44d87zv1x5nzdw.pdf>

The Company's 2018 Equity Incentive Plan provides for the grant of incentive stock options to employees of the Company, and for the grant of non-statutory stock options, stock appreciation rights, restricted stock and restricted stock units to the employees and consultants of the Company and to the members of the Board.

The maximum aggregate number of Shares that have been reserved for issuance under the Equity Incentive Plan is 80,000,000.

As at the date of this Notice of Meeting, the Company has granted 35,500,000 ESOP Options in aggregate to the Directors, officers, employees and consultants of the Company under the Equity Incentive Plan.

The Equity Incentive Plan will be administered by the Board or a committee of the Board. Subject to the provisions of the Equity Incentive Plan, the administrator of the Equity Incentive Plan generally has the power to determine:

- (i) who will receive awards under the Equity Incentive Plan;
- (ii) the number of shares to be covered by each award;
- (iii) the terms and conditions, not inconsistent with the terms of the Equity Incentive Plan, of any award granted under the Equity Incentive Plan, including, without limitation, the exercise or purchase price (if any) applicable to the award, the time or times when awards may vest and/or be exercised, and any restriction or limitation regarding any award or the shares underlying any award; and
- (iv) to construe and interpret the terms of the Equity Incentive Plan and any award agreement.

In the event of certain corporate events or changes in the Company's capitalisation, to prevent diminution or enlargement of the benefits or potential benefits available under the Equity Incentive Plan, and in compliance with applicable law, the Board will make adjustments to one or more of the number, kind and class of securities that may be delivered under the Equity Incentive Plan and/or the number, kind, class and price of securities covered by each outstanding award, subject to compliance with the ASX Listing Rules.

In the event of a sale of substantially all of the Company's assets, merger or other change in control, each outstanding award will be treated as the Board determines, including, but not limited to, providing for the assumption or substitution of the outstanding award, the cancellation of the outstanding award on such terms and conditions as it deems appropriate, including providing for the cancellation of such outstanding award for no consideration.

Subject to compliance with applicable law, the Board has the authority to amend or terminate the Equity Incentive Plan, provided no amendment or termination (other than an adjustment pursuant to a recapitalisation as described above) shall be made that would materially and adversely affect the rights of any participant under any outstanding award, without his or her consent. Certain amendments will require the approval of the CDI holders.

The Equity Incentive Plan will automatically terminate in 2028, unless terminated earlier by the Board.

Annexure B: Option Valuation Assumptions and Results

	Tranche 1 Options	Tranche 2 Options	Tranche 3 Options
Methodology	Monte Carlo	Monte Carlo	Monte Carlo
Iterations	100,000	100,000	100,000
Assumed grant date	3 October 2023	3 October 2023	3 October 2023
Assumed vesting date	3 October 2024	3 October 2025	3 October 2026
Assumed expiry date	3 October 2027	3 October 2028	3 October 2029
Share price at assumed grant date (\$)	0.020	0.020	0.020
Exercise price (\$)	variable	variable	variable
Vesting hurdle (\$)	n/a	n/a	n/a
Risk-free rate (%)	4.052	4.052	4.052
Volatility (%)	70	70	70
Dividend yield (%)	nil	nil	nil
Fair value per security (\$)	0.0090	0.0091	0.0094
Recipient	Gisela Mautner	Gisela Mautner	Gisela Mautner
Number	600,000	600,000	600,000
Total fair value (\$)	5,413	5,468	5,646



Nyrada Inc. | ARBN 625 401 818

Voting Instruction Form

If you are attending the virtual Meeting please retain this Voting Form for online Securityholder registration.

Under the Company's Bylaws, proxies will be accepted up to and during the meeting, up to the close of voting at the Meeting. The Company would appreciate if proxies can be lodged by **7:00AM (AEDT) on Monday, 20 November 2023** which will be the timing of the Company reporting its lodged proxy results. However, the Company will continue to accept proxies up to and during the Meeting as noted above for the purposes of voting on resolutions.

SUBMIT YOUR VOTING INSTRUCTION

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - HOW TO VOTE ON ITEMS OF BUSINESS

Each CHES Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name entitles you to one vote.

You can vote by completing, signing, and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHES Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHES Depositary Nominees Pty Ltd enough time to tabulate all CHES Depositary Interest votes and to vote on the underlying shares.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct CHES Depositary Nominees Pty Ltd how to vote by marking one of the boxes opposite each item of business. All your CDI's will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of CDI's you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all CDI Holders 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 Voting Instruction Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Voting Instruction Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 – How to vote

Complete and return this form as instructed only if you do not vote online.

CHESSE Depository Nominees Pty Ltd will vote as directed.

Voting Instructions to CHESSE Depository Nominees Pty Ltd

I/We being a holder of CHESSE Depository Interests of Nyrada Inc. hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Nyrada Inc to be held at **10:00AM (AEDT) on Monday, 20 November 2023 [or Sunday, 19 November 2023 at 6:00PM EST (USA)] at Automic Group Level 5, 126 Phillip Street Sydney NSW 2000 and virtually** and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Instruction Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click “register” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.



STEP 2 – Your voting direction

Resolutions	For	Abstain	
1. Re-election of John Moore as Director	<input type="checkbox"/>	<input type="checkbox"/>	
2. Re-election of Christopher Cox as Director	<input type="checkbox"/>	<input type="checkbox"/>	
3. Re-election of Dr. Ian Dixon as Director	<input type="checkbox"/>	<input type="checkbox"/>	
4. Re-election of Marcus Frampton as Director	<input type="checkbox"/>	<input type="checkbox"/>	
5. Re-election of Dr. Rüdiger Weseloh as Director	<input type="checkbox"/>	<input type="checkbox"/>	
6. Re-election of Dr. Gisela Mautner as Director	<input type="checkbox"/>	<input type="checkbox"/>	
	For	Against	Abstain
7. SPECIAL RESOLUTION ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of Issue of Incentive Securities to Dr. Gisela Mautner, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Amendment to the Company’s Certificate of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

NYR

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
<input type="text"/>		
Email Address:		
<input type="text"/>		
Contact Daytime Telephone	Date (DD/MM/YY)	
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).