

**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 2025 Annual General Meeting**

Explanatory Statement | Proxy Form

Wednesday, 12 November 2025

**10:00AM AEDT**

**or Tuesday, 11 November 2025 at 6:00PM EST (USA)**

### **Held at**

Automic Group  
Level 5  
126 Phillip Street  
Sydney NSW 2000

### **& Virtually:**

Refer to Instructions on Page 21 of this Notice

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.

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## **Important Information for Shareholders about the Company's 2025 AGM**

This Notice is given based on circumstances as at 24 September 2025. 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 Wednesday, 12 November 2025 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 2025 Annual General Meeting of Shareholders and Chess Depository Interests (**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 Pages 48 - 49).

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 29 October 2025 (**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](mailto: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.

## Technical difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders and CDI Holders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, Shareholders and CDI Holders are encouraged to lodge a proxy as early as possible. Notwithstanding that under the Company's Bylaws proxies will be accepted up to and during the Meeting, it would be greatly appreciated if they could be lodged no later please than by 10:00AM (AEDT) on Monday, 10<sup>th</sup> November 2025.

# Notice to Facilitate Electronic Communications with Shareholders

The *Corporations Act 2001* (Cth) provides various options available to Nyrada Inc. Shareholders and CDI Holders as to how you receive communications from the Company.

Nyrada Inc. will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all Shareholders and CDI Holders to provide an email address so we can communicate with you electronically when Shareholder and CDI Holder notices become available online, for items such as meeting documents and annual reports.

Shareholders and CDI Holders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your Shareholder and CDI Holder communications via email, please update your details at the Automic website ([investor.automic.com.au](http://investor.automic.com.au)) with your username and password.

## **Providing your email address to receive Shareholder and CDI Holder communications electronically**

The Company encourages all Shareholders and CDI Holders to provide an email address so we can communicate with you electronically when Shareholder and CDI Holder notices become available online, for items such as meeting documents and annual reports. By providing your email address, you will:

- support the Company by reducing the cost of mailing/postage;
- receive your investor communications faster and in a more secure way; and
- help the environment through the need for less paper

## **How do I create an account with Automic?**

To create an account with Automic, please go to the Automic website ([investor.automic.com.au](http://investor.automic.com.au)), click on 'register' and follow the steps. Shareholders and CDI Holders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

If you are a Shareholder or CDI Holder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>In person</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>Telephone (within Australia)</b>	1300 288 664
<b>Telephone (outside Australia)</b>	+61 2 9698 5414
<b>By facsimile</b>	+61 2 8583 3040
<b>Email</b>	<a href="mailto:hello@automicgroup.com.au">hello@automicgroup.com.au</a>
<b>Website</b>	<a href="https://www.automicgroup.com.au/">https://www.automicgroup.com.au/</a>

# 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 2025.

Shareholders and CDI Holders may view the Company's Annual Report for the financial year ended 30 June 2025 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 and CDI Holders 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 Mr. John Moore as Director

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

*"That Mr. 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 Mr. Christopher Cox as Director

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

*"That Mr. 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 Mr. Marcus Frampton as Director

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

*“That Mr. 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** – Election of Mr. James Bonnar as Director

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

*“That Mr. James Bonnar, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Bylaws and ASX Listing Rule 14.4, be 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 or 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**

The following disclosure of interests is advised:

Resolution 1: Mr. John Moore, as at the date of this Notice of Meeting, holds 7,191,756 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 10,380,699 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 2,511,740 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 783,332 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Resolution 6: Mr. James Bonnar and a related party of Mr. James Bonnar, Mrs. Suhua Bonnar, as at the date of this Notice of Meeting, hold 65,000 CDIs and 1,143,589 CDIs respectively and intend to provide instructions to CDN to vote in favour of this Resolution.

## **Ratification of Prior Issue of Securities**

### **7. Resolution 7 – Ratification of Prior Issue of 26,766,668 CDIs under ASX Listing Rule 7.4**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the allotment and prior issue of 26,766,668 CDIs on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is ratified.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 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 votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Disclosure of Interests for Resolution 7**

The following disclosure of interests is advised:

Only investors who are clients of Canary Capital or its sub-brokers, none of whom were related parties of the Company, participated in the allotment referred to in Resolution 7. In aggregate, the relevant sophisticated and institutional investors were issued 26,766,668 CDIs (which are the subject of this Resolution) and may hold or have held other CDIs as at the date of this Notice of Meeting. In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of any party who participated in the allotment and issue referred to in Resolution 7 and its Associates.

## 8. **Resolution 8** – Ratification of Prior Issue of 433,332 CDIs under ASX Listing Rule 7.4

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the allotment and prior issue of 433,332 CDIs to Canary Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is ratified.”*

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

- a person who participated in the issue or is a counterparty to the agreement being approved; or
- an Associate of that person or those persons.

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

- 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
- 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
- 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 votes 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**

The following disclosure of interests is advised:

Canary Capital and its Associates hold 7,200,940 CDIs as at the date of this Notice of Meeting. In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of Canary Capital or any of its Associates.

## **9. Resolution 9 – Ratification of Prior Issue of 7,300,000 Broker Options under ASX Listing Rule 7.4**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment of 7,300,000 Broker Options to nominees of Canary Capital on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved and ratified.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 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 votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Disclosure of Interests for Resolution 9**

The following disclosure of interests is advised:

Canary Capital and its Associates hold 7,200,940 CDIs as at the date of this Notice of Meeting. In addition to Canary Capital and its Associates noted above, the following persons who participated in the issue and also hold CDIs as at the date of this Notice of Meeting are:

- Mr Stuart Leslie Craigie: 90,000 CDIs;
- Matt Corp WA Pty Ltd <JG Mathews Family A/C>: 11,408,580 CDIs;
- Mr Mark Azzi: 38,817,890 CDIs;

- Spark Plus Pte Ltd: 73,500 CDIs;
- Nucleic Capital Pty Ltd: 75,003 CDIs; and
- Celtic Finance Corp Pty Ltd: 4,783,334 CDIs.

In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of the abovementioned parties or any of their Associates.

## **Issue of Securities**

### **10. Resolution 10 – Approval of Issue of CDIs to Mr. John Moore, Chair and Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue and allotment of 100,000 CDIs to Mr. John Moore, Chair and Director of the Company, or his nominee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- a person who is to expected to receive the securities as a result of the proposed issue;
- a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 10 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- 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
- 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 10**

The following disclosure of interests is advised:

As at the date of this Notice of Meeting, Mr. John Moore and his Associates hold 7,191,756 CDIs. In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of Mr. John Moore and his Associates.

## 11. **Resolution 11** – Approval of Issue of CDIs to Mr. Marcus Frampton, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue and allotment of 100,000 CDIs to Mr. Marcus Frampton, Director of the Company, or his nominee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 11 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction 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 11**

The following disclosure of interests is advised:

As at the date of this Notice of Meeting, Mr. Marcus Frampton and his Associates hold 2,511,740 CDIs. In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of Mr. Marcus Frampton and his Associates.

## 12. **Resolution 12** – Approval of Issue of CDIs to Dr. Rüdiger Weseloh, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue and allotment of 100,000 CDIs to Dr. Rüdiger Weseloh, Director of the Company, or his nominee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 12 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction 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 12**

The following disclosure of interests is advised:

As at the date of this Notice of Meeting, Dr. Rüdiger Weseloh and his Associates hold 783,332 CDIs. In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of Dr. Rüdiger Weseloh and his Associates.

## **ASX Listing Rule 7.1A (Additional 10% Capacity)**

### **13. Resolution 13 – 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 issue and allotment 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 is approved.”*

## **Issue of Securities under Equity Incentive Plan**

### **14. Resolution 14 – Approval of Future Issue of Securities under Equity Incentive Plan**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, the issue and allotment of equity securities under an Equity Incentive Plan as an exception to ASX Listing Rule 7.1 and on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of:

- (a) a person 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 14 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 votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Disclosure of Interests for Resolution 14**

The following disclosure of interests is advised, being all directors of the Company, as they are eligible to participate in the Equity Incentive Plan:

Mr. John Moore, as at the date of this Notice of Meeting, holds 7,191,756 CDIs.

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.

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 10,380,699 CDIs.

Mr. Marcus Frampton, as that the date of this Notice of Meeting, holds 2,511,740 CDIs.

Dr. Rüdiger Weseloh, as at the date of this Notice of Meeting, holds 783,332 CDIs.

Mr. James Bonnar and a related party of Mr. James Bonnar, Mrs. Suhua Bonnar, as at the date of this Notice of Meeting, hold 65,000 CDIs and 1,143,589 CDIs respectively.

In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of the abovementioned parties or any of their Associates.

## 15. **Resolution 15** – Approval of Issue of Incentive Securities to Mr. John Moore, Chair and Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue and allotment of 3,600,000 unlisted options under the Equity Incentive Plan to Mr. John Moore, Chair and Director of the Company, or his nominee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 15 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 15 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 Resolutions 15 to 19**

In accordance with the Delaware General Corporation Law, the following disclosure of interests is advised, being all directors of the Company, as they are eligible to participate in the Equity Incentive Plan:

Mr. John Moore, as at the date of this Notice of Meeting, holds 7,191,756 CDIs.

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.

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 10,380,699 CDIs.

Mr. Marcus Frampton, as that the date of this Notice of Meeting, holds 2,511,740 CDIs.

Dr. Rüdiger Weseloh, as at the date of this Notice of Meeting, holds 783,332 CDIs.

Mr. James Bonnar and a related party of Mr. James Bonnar, Mrs. Suhua Bonnar, as at the date of this Notice of Meeting, hold 65,000 CDIs and 1,143,589 CDIs respectively.

In accordance with the voting exclusion statement set out immediately above, the Company will disregard any votes cast in favour of this Resolution by CDN on behalf of the abovementioned parties or any of their Associates.

## 16. **Resolution 16** – Approval of Issue of Incentive Securities to Mr. Christopher Cox, Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue and allotment of 1,800,000 unlisted options under the Equity Incentive Plan to Mr. Christopher Cox, Director of the Company, or his nominee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 16 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 16 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 16**

Please refer to Disclosure of Interests for Resolution 15.

## 17. **Resolution 17** – Approval of Issue of Incentive Securities to Dr. Ian Dixon, Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue and allotment of 1,200,000 unlisted options under the Equity Incentive Plan to Dr. Ian Dixon, Director of the Company, or his nominee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 17 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 17 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 17**

Please refer to Disclosure of Interests for Resolution 15.

## 18. **Resolution 18** – Approval of Issue of Incentive Securities to Mr. Marcus Frampton, Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue and allotment of 1,800,000 unlisted options under the Equity Incentive Plan to Mr. Marcus Frampton, Director of the Company, or his nominee 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 18 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 18 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 18**

Please refer to Disclosure of Interests for Resolution 15.

## 19. **Resolution 19** – Approval of Issue of Incentive Securities to Dr. Rüdiger Weseloh, Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue and allotment of 1,800,000 unlisted options under the Equity Incentive Plan to Dr. Rüdiger Weseloh, Director of the Company, or his nominee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 19 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 19 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 19**

Please refer to Disclosure of Interests for Resolution 15.

## 20. Resolution 20 – Approval of Equity Incentive Plan

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

*“That, for the purposes of section 422(b)(1) of the U.S. Internal Revenue Code of 1986, as amended, and for all other purposes, the Equity Incentive Plan is approved.”*

**Disclosure of Interests for Resolution 20**

In accordance with the Delaware General Corporation Law, the following disclosure of interests is advised, being all directors of the Company, as they are eligible to participate in the Equity Incentive Plan:

Mr. John Moore, as at the date of this Notice of Meeting, holds 7,191,756 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

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.

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 10,380,699 CDIs and the related parties intend to provide instructions to CDN to vote in favour of this Resolution.

Mr. Marcus Frampton, as at the date of this Notice of Meeting, holds 2,511,740 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Dr. Rüdiger Weseloh, as at the date of this Notice of Meeting, holds 783,332 CDIs and intends to provide instructions to CDN to vote in favour of this Resolution.

Mr. James Bonnar and a related party of Mr. James Bonnar, Mrs Suhua Bonnar, as at the date of this Notice of Meeting, hold 65,000 CDIs and 1,143,589 CDIs respectively and intends to provide instructions to CDN to vote in favour of this Resolution.

**BY ORDER OF THE BOARD**



**David Franks**  
Company Secretary  
24 September 2025

# Proxy Statement

The Board of Directors of Nyrada Inc. ABRN 625 401 818 is soliciting proxies for use at the 2025 Annual General Meeting to be held at 10:00am (AEDT) on Wednesday, 12 November 2025 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 8 October 2025.

## 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 and CDI Holders 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 join the Meeting.
4. Click on “**Join Meeting**” and follow the prompts on screen to register and vote.

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 with Mr Dimitri Burshtein, Nyrada’s Investor Relations Manager at [dimitri.burshtein@nyrada.com](mailto:dimitri.burshtein@nyrada.com). Please note that visitors will only be able to listen to, and view, the Meeting.

## 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.

### **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 29 October 2025 (**Record Date**) will be entitled to vote at the meeting and any adjournment or postponement thereof.

As at the Record Date, unless advised otherwise, there are 238,895,370 Shares of Class A Common Stock outstanding (equivalent to 238,895,370 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, as at the date of this Notice, a total of 238,895,370 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 Resolutions 7 to 19, as set out above in the Notice of Meeting.

### **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 2025 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.

Even if you currently plan to attend the physical 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:

<b>In person</b>	By attending the Meeting in person.
<b>Virtually</b>	Shareholders and CDI Holders that have an existing account with Automic will be able to watch, listen, and vote online.  Shareholders and CDI Holders who do not have an account with Automic are strongly encouraged to register for an account <b>as soon as possible and well in advance of the Meeting</b> to avoid any delays on the day of the Meeting. An account can be created via the following link <a href="https://investor.automic.com.au/#/home">https://investor.automic.com.au/#/home</a> and then clicking on “ <b>register</b> ” and following the prompts. Shareholders and CDI Holders will

	<p>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"> <li>1. Open your internet browser and go to <a href="https://investor.automic.com.au/#/home">https://investor.automic.com.au/#/home</a></li> <li>2. Login with your username and password or click “<b>register</b>” if you haven’t already created an account. <b>Shareholders and CDI Holders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.</b></li> <li>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 “<b>Register</b>” when this appears. Alternatively, click on “<b>Meetings</b>” on the left-hand menu bar to join the Meeting.</li> <li>4. Click on “<b>Join Meeting</b>” and follow the prompts.</li> <li>5. When the Chair of the Meeting declares the poll open, select the “<b>Voting</b>” dropdown menu on the right-hand side of your screen.</li> <li>6. Select either the “<b>Full</b>” or “<b>Allocate</b>” option to access your electronic voting card.</li> <li>7. Follow the prompts to record your voting direction for each resolution and click “<b>Submit votes</b>”. For allocated votes, the number of votes submitted must not exceed your remaining available units. <b>Important:</b> <i>Votes cannot be amended once submitted.</i></li> </ol> <p>For further information on the live voting process please see the <b>Registration and Voting Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a></p>	
<p><b>By proxy</b></p>	<p><b>Online</b></p>	<p>Lodge the Voting Instruction Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> 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 and CDI Holders 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 <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a></p>
	<p><b>By post</b></p>	<p>Automic, GPO Box 5193, Sydney NSW 2001</p>
	<p><b>By email</b></p>	<p>Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a></p>
	<p><b>By hand</b></p>	<p>Automic, Level 5, 126 Phillip Street, Sydney NSW 2000</p>

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 please be lodged no later than by 10:00AM (AEDT) on Monday, 10<sup>th</sup> November 2025, noting that the timing of the Company reporting its lodged proxy results will be 7:00am (AEDT) on Wednesday, 12 November



2025. 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:

1. 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.
2. 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 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.

<b>Online</b>	Lodge the Voting Instruction Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the CDI Voting Instruction Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders and CDI Holders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the CDI Voting Instruction Form. For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By email</b>	Completing the enclosed CDI Voting Instruction Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>
<b>By hand</b>	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 Wednesday, 12 November 2025 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 and CDI Holders 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 Mr. John Moore as Director**

Under this Resolution, Mr. 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 is a seasoned executive with extensive leadership experience across multiple industries. He currently serves on the boards of two private and three public companies. In the life sciences sector, he is Chairman of Scientific Industries (SCND-OTCQB), a manufacturer of laboratory instruments, and Trialogics, a clinical trial informatics company. He also serves as a

director of Phase Holographic Imaging, a provider of live cell imaging systems for life science researchers. Phase Holographic is publicly traded on both the Swedish Spotlight Market and the OTCQB in the U.S. John is also a shareholder and director of Cormetech, a global leader in air pollution control solutions for power plants.

Previously, he was CEO of Acorn Energy (2006–2015), where he led the acquisition of CoaLogix for \$11 million and its later sale for \$101 million. He also oversaw the public listing of Converge through Citibank and exited through a secondary offering led by Goldman Sachs at a \$600 million valuation prior to its sale to Constellation Energy. Earlier, in 2002, he served as Partner and CEO of Edson Moore Healthcare Ventures, managing the \$148 million acquisition of 16 drug delivery investments from Elan Pharmaceuticals.

John holds a degree from Rutgers University and brings deep strategic insight to his board roles.

### **Independence**

Mr Moore is the Non-Executive Chairman of the Company, member of the Audit & Risk Committee and member of the Remuneration & Nomination Committee.

If re-elected the Board considers Mr Moore an independent Director.

### **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 Mr. Christopher Cox as Director**

Under this Resolution, Mr. 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 a General Partner of Population Health Partners, L.P., a global healthcare focused investment firm, since April 2020. Chris serves on the boards of Scientific Industries (SCND-OTXQB), a manufacturer of laboratory instruments; Niroda Therapeutics, a private biopharmaceutical company focused on the development and commercialization of non-opioid therapeutics for acute and chronic pain; and Civia Health, a private clinical trial site management organization.

Previously, from January 2012, Chris was a partner, Chairman of the Corporate Department, and a member of the management committee of Cadwalader, Wickersham & Taft LLP, a global law firm. From February 2016 to March 2019, Chris served as Executive Vice President and Chief Corporate Development Officer of The Medicines Company, a global biopharmaceutical company, where he was responsible for business development and strategy.

### **Independence**

Mr Cox is a Non-Executive Director of the Company and Chair of the Remuneration & Nomination Committee.

If re-elected the Board considers Mr Cox an independent Director.

### **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 brings to the Board extensive entrepreneurial and technical experience in founding, building and running listed and unlisted technology-based companies.

In 2011, Dr Dixon co-founded Cynata Inc, now a subsidiary of ASX-listed Cynata Therapeutics Ltd (ASX:CYP), a stem cell and regenerative medicine company progressing with its Cymerus stem cell therapy now progressing through Phase II studies.

In 2014, Dr Dixon co-founded Cardio Therapeutics Pty Ltd and managed the PCSK9 cardiovascular discovery program until the company was acquired by Nyrada in advance of the IPO of Nyrada in 2019.

In 2018, the genetic medicines company founded by Ian listed as Exopharm Ltd (ASX:EX1) and Dr Dixon was a co-inventor of a number of inventions, including granted US patents, in the exosome field.

Dr Dixon has a PhD in biomedical engineering from Monash University, an MBA from Swinburne University and professional engineering qualifications.

### **Independence**

Dr Dixon is a Non-Executive Director of the Company, member of the Audit & Risk Committee and member of the Remuneration & Nomination Committee.

If re-elected the Board considers Dr Dixon an independent Director.

### **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 Mr. Marcus Frampton as Director**

Under this Resolution, Mr. 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\$85 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).

### **Independence**

Mr Frampton is a Non-Executive Director of the Company and Chair of the Audit & Risk Committee.

If re-elected the Board considers Mr Frampton an independent Director.

### **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 19 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. Rüdiger also served 5 years on the Supervisory Board of Cytotools AG, Freiburg, Germany.

### **Independence**

Mr Weseloh is a Non-Executive Director of the Company.

If re-elected the Board considers Mr Weseloh an independent Director.

### **Directors' Recommendation**

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

The Chair intends to vote in favour of this Resolution.

## **Resolution 6 – Election of Mr. James Bonnar as Director**

Under this Resolution, Mr. James Bonnar seeks election as a Director in accordance with Article II, Section 1 of the Company's Bylaws.

### **Experience and expertise**

James Bonnar is Chief Executive Officer of the Company. He leads the Company's strategic, operational, and scientific direction, including the advancement of its lead candidate, Xolatryp™ (NYR-BI03), into a planned Phase IIa clinical trial in 2026 for the prevention of reperfusion injury following myocardial infarction.

With more than 25 years of global experience in drug development, James has held senior leadership roles at Neuren Pharmaceuticals, where he played a key role in the development of DAYBUE™, the first approved treatment for Rett syndrome. His career spans biotechnology and healthcare companies in Australia, New Zealand, China, and the United Kingdom, with expertise in capital raising, research & development, clinical operations, GMP manufacturing, regulatory affairs, and quality assurance.

### **Independence**

Mr Bonnar is an Executive Director of the Company.

If elected the Board considers Mr Bonnar a non-independent Director.

### **Directors' Recommendation**

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

The Chair intends to vote in favour of this Resolution.

## **Ratification of Prior Issue of Securities**

### **Resolution 7 – Ratification of Prior Issue of 26,766,668 CDIs under ASX Listing Rule 7.4**

#### **Background**

On 4 August 2025, the Company announced that it had successfully received firm commitments for a placement to raise AU\$8.25 million (before costs), resulting in the issue of 27,500,000 CDIs at an issue price of AU\$0.30 per CDI (**Placement**).

This Resolution relates to the issue of 26,766,668 CDIs under the Placement (**Placement CDIs**) to institutional, sophisticated and professional investors, which was completed by utilising the Company's existing capacity under Listing Rule 7.1 and 7.1A. Resolutions 8, 10, 11 and 12 relate to the remainder of the CDIs issued or to be issued in connection with the Placement.

25,766,668 of the Placement CDIs were issued on 11 August 2025, with the remainder being issued on 22 August 2025 (each date the **Issue Date**).

#### **ASX Listing Rule 7.4**

This Resolution proposes that Shareholders approve and ratify the prior issue and allotment of the Placement CDIs.

All of the Placement CDIs were issued by utilising the Company's existing capacity under Listing Rule 7.1 and 7.1A.

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, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company received this approval from its members at its 2024 annual general meeting, meaning that its limit as at the time of the Placement was 25%.

The issue of the Placement CDIs does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up nearly all of the 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12-month period following the Issue Date to nearly nil.

Listing Rule 7.4 allows the Shareholders of a listed company in a general meeting to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and/or 7.1A and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and/or 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional equity securities

into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of the Placement CDIs for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Placement CDIs under the Placement will be excluded in calculating the Company's 25% capacity to issue equity securities under Listing Rule 7.1 and 7.1A without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of the Placement CDIs under the Placement will be included in calculating the Company's 25% capacity to issue equity securities under Listing Rule 7.1 and 7.1A without Shareholder approval over the 12-month period following the Issue Date.

### **Information required by ASX Listing Rule 7.5**

The following information is provided for the purposes of Listing Rule 7.5.

- (a) The CDIs were issued to investors who are clients of Canary Capital, the lead manager to the Placement, or its sub-brokers. The investors were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

In accordance with Section 7.4 of ASX Guidance Note 21, the Company confirms that none of the investors, except as specified below, were:

- (i) related parties of the Company, members of the Company's key management personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) issued more than 1% of the issued capital of the Company.

Matt Corp WA Pty Ltd <JG Mathews Family A/C> was issued 6,000,000 CDIs, which exceeded 1% of the issued capital of the Company.

- (b) The Company issued 26,766,668 CDIs under ASX Listing Rule 7.1 and 7.1A, being 5,674,965 CDIs under Listing Rule 7.1 and 21,091,703 CDIs under Listing Rule 7.1A.
- (c) The CDIs were fully paid on issue and ranked equally in all aspects with all existing CDIs previously issued by the Company. Each CDI represents 1 Share of Class A Common Stock.
- (d) The CDIs were issued on 11 August 2025 and 22 August 2025.
- (e) Each of the Placement CDIs were issued at an issue price of AU\$0.30 per CDI, which raised approximately \$8,030,000 (before costs) for the Company.
- (f) Funds raised from the issue of the Placement CDIs have been and will be used by the Company for:
- (i) conduct of Phase IIa trial to assess safety and efficacy of Xolatryp;
  - (ii) development of a non-infusion formulation of Xolatryp;
  - (iii) GMP (Good Manufacturing Practice) manufacture of Xolatryp;
  - (iv) further research of Xolatryp in other potential indications; and
  - (v) raise costs.
- (g) Other than the material terms described in this Explanatory Statement, there are no other material terms on which the Placement CDIs were issued.
- (h) A voting exclusion statement for Resolution 7 is contained in the Notice of Meeting.

### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote in favour of Resolution 7.

The Chair intends to vote in favour of this Resolution.

## **Resolution 8 – Ratification of Prior Issue of 433,332 CDIs under ASX Listing Rule 7.4**

### **Background**

As noted above, on 4 August 2025 the Company announced that it had successfully received firm commitments for the Placement. Canary Capital acted as lead manager to the Placement.

As lead manager, Canary Capital is entitled to a fee of 6% (exclusive of GST) of the total amount raised from Canary Capital clients under the Placement. Canary Capital agreed to receive \$130,000 of its fees in CDIs at a deemed issue price of AU\$0.30 (being the same issue price at which the Placement CDIs were issued). Accordingly, 433,332 CDIs were issued to Canary Capital Pty Ltd (**Broker CDIs**) on 11 August 2025 (**Issue Date**).

### **ASX Listing Rule 7.4**

This Resolution proposes that Shareholders approve and ratify the prior issue and allotment of the Broker CDIs.

All of the Broker CDIs were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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.

The issue of the Broker CDIs does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company in a general meeting to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and/or 7.1A (as applicable) and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and/or 7.1A (as applicable).

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of the Broker CDIs for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Broker CDIs will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of the Broker CDIs will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.



### Information required by ASX Listing Rule 7.5

The following information is provided for the purposes of Listing Rule 7.5.

- (a) The CDIs were issued to Canary Capital Pty Ltd, the lead manager to the Placement, further to the Placement Mandate, being Broker CDIs.
- (b) The Company issued 433,332 CDIs under ASX Listing Rule 7.1.
- (c) The CDIs were fully paid on issue and ranked equally in all aspects with all existing CDIs previously issued by the Company. Each CDI represents 1 Share of Class A Common Stock.
- (d) The CDIs were issued on 11 August 2025.
- (e) The Broker CDIs were issued in consideration for the services provided to the Company by Canary Capital in relation to the Placement (and were issued at a deemed issue price of AU\$0.30 per CDI).
- (f) The Broker CDIs were issued as partial compensation for the services provided by Canary Capital in relation to the Placement. As the Brokers CDIs were issued for this purpose, no funds were raised from the issue of the Broker CDIs.
- (g) The Broker CDIs were granted in lieu of part of the capital raising fee payable by the Company to Canary Capital under a mandate between the Company and Canary Capital (**Placement Mandate**). Under the Placement Mandate, the Company agreed, in consideration for Canary Capital acting as lead manager in relation to the Placement, to:
  - (i) pay Canary Capital a capital raising fee of 6% plus GST for all monies raised from Canary Capital clients under the Placement. Canary Capital agreed to receive \$130,000 of these fees in CDIs at a deemed issue price of AU\$0.30 (being the same issue price at which the Placement CDIs were issued). Accordingly, 433,332 Broker CDIs were issued, being the CDIs subject to this resolution (Resolution 8); and
  - (ii) grant the Broker Options to Canary Capital or its nominees.

The Placement Mandate is otherwise on customary terms for an agreement of its nature.

- (h) A voting exclusion statement for Resolution 8 is contained in the Notice of Meeting.

### Directors' recommendation

The Board of Directors recommend that Shareholders vote in favour of Resolution 8.

The Chair intends to vote in favour of this Resolution.

## Resolution 9 – Ratification of Prior Issue of 7,300,000 Broker Options under ASX Listing Rule 7.4

### Background

As noted above, on 4 August 2025 the Company announced that it had successfully received firm commitments for the Placement. Canary Capital acted as lead manager to the Placement.

As lead manager, Canary Capital is entitled to receive 7,300,000 Options as consideration for the services provided by Canary Capital in relation to the Placement. Accordingly, 7,300,000 Options were granted to nominees of Canary Capital (**Broker Options**) on 22 August 2025 (**Issue Date**).

### ASX Listing Rule 7.4

This Resolution proposes that Shareholders approve and ratify the prior issue and allotment of the Broker Options.

All of the Broker Options were granted by utilising the Company's existing capacity under Listing Rule 7.1.

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.

The issue of the Broker Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company in a general meeting to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and/or 7.1A (as applicable) and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and/or 7.1A (as applicable).

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of the Broker Options for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Broker Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of the Broker Options will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

### **Information required by ASX Listing Rule 7.5**

The following information is provided for the purposes of Listing Rule 7.5.

- (a) The Broker Options were granted to nominees of Canary Capital, the lead manager to the Placement, on the following basis:

<b>Nominee</b>	<b>No. of Broker Options</b>
MR STUART LESLIE CRAIGIE	200,000
MRS SRILA GOTT	200,000
MR NATHAN OYET	200,000
MR ANDREW JAMES BARRACOSA	200,000
MR CHENGYU WU	200,000
MR JOESPH VESCIO	200,000
ANNA CARINA PTY LTD	1,898,300
CBXSEN PTY LTD	1,898,300
MATT CORP WA PTY LTD	500,000
MARK AZZI	500,000
SPARK PLUS PTE LTD	336,000
NUCLEIC CAPITAL PTY LTD	32,000
JEREMY JOHN BALDOCK	12,000
MS ANDREA SUSAN COHEN	20,000
SHAW AND PARTNERS	503,400

CELTIC FINANCE CORP PTY LTD	280,000
CPS CAPITAL NO 5 PTY LTD	120,000

- (b) The Company granted 7,300,000 Options under ASX Listing Rule 7.1.
- (c) Each Broker Option may be exercised for one new CDI on payment of \$0.45 per CDI during the period commencing on the date of grant and ending on 22 August 2027, following which any unexercised Broker Options will lapse.
- (d) The Broker Options were granted on 22 August 2025.
- (e) The Broker Options were granted in consideration for the services provided to the Company by Canary Capital in relation to the Placement, and otherwise for cash consideration of \$0.0001 per Broker Option.
- (f) The Broker Options were granted as partial compensation for the services provided by Canary Capital in relation to the Placement, and otherwise for cash consideration of \$0.0001 per Broker Option. The Company will use any funds raised from the grant and/or exercise of the Broker Options for working capital.
- (g) The Broker Options were granted under the Placement Mandate. Under the Placement Mandate, the Company agreed, in consideration for Canary Capital acting as lead manager in relation to the Placement, to:
  - (i) pay Canary Capital a capital raising fee of 6% plus GST for all monies raised from Canary Capital clients under the Placement. Canary Capital agreed to receive \$130,000 of these fees in CDIs at a deemed issue price of AU\$0.30 (being the same issue price at which the Placement CDIs were issued). Accordingly, 433,332 Broker CDIs were issued, being the CDIs subject to Resolution 8; and
  - (ii) grant the Broker Options to Canary Capital or its nominees.

The Placement Mandate is otherwise on customary terms for an agreement of its nature.

- (h) A voting exclusion statement for Resolution 9 is contained in the Notice of Meeting.

### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote in favour of Resolution 9.

The Chair intends to vote in favour of this Resolution.

## **Issue of Securities to Related Parties under the Placement**

### **Resolutions 10 - 12 – Approval of Issue of CDIs to Directors of the Company**

#### **Background**

As announced by the Company to ASX on 4 August 2025, in conjunction with the Placement, Directors of the Company have agreed to subscribe for CDIs on the same terms as applicable to the Placement CDIs.

Resolutions 10 to 12 seek Shareholder approval to issue and allot 300,000 CDIs at an issue price of AU\$0.30 per CDI to Directors of the Company to raise approximately AU\$90,000 (before costs) (**Director CDIs**) on the following basis:

- (a) 100,000 Director CDIs to John Moore or his nominee (approval for which is being sought under Resolution 10);
- (b) 100,000 Director CDIs to Marcus Frampton or his nominee (approval for which is being

sought under Resolution 11); and

- (c) 100,000 Director CDIs to Ruediger Weseloh or his nominee (approval for which is being sought under Resolution 12).

#### **Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed entity, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As each of the allottees under Resolutions 10 to 12 are Directors, they are each a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, Resolutions 10 to 12 seek the required Shareholder approval to issue the Director CDIs to the Directors under Resolutions 10 to 12 under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If one or more of Resolutions 10 to 12 are passed, the Company will be able to proceed with one or more of the proposed issue of the relevant Director CDIs and access additional funding.

If one or more of Resolutions 10 to 12 are not passed, the Company will not be able to proceed with the proposed issue of one or more of the relevant Director CDIs and will be unable to access the relevant additional funding.

#### **Information required by ASX Listing Rule 10.13**

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

- (a) The allottees are:
  - 1. John Moore or his nominee (Resolution 10);
  - 2. Marcus Frampton or his nominee (Resolution 11); and
  - 3. Ruediger Weseloh or his nominee (Resolution 12);
- (b) Each of the allottees under Resolutions 10 to 12 are Directors of the Company (or their associates) and fall within the categories referred to in Listing Rule 10.11.1.
- (c) The maximum number of Director CDIs to be issued is as follows:
  - 1. 100,000 Director CDIs to John Moore or his nominee (Resolution 10);
  - 2. 100,000 Director CDIs to Marcus Frampton or his nominee (Resolution 11); and

3. 100,000 Director CDIs to Ruediger Weseloh or his nominee (Resolution 12);
- (d) The Director CDIs will be fully paid on issue and rank equally in all aspects with all existing CDIs previously issued by the Company. Each CDI represents 1 Share of Class A Common Stock.
  - (e) The Director CDIs will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of its discretion).
  - (f) The Director CDIs will be issued at an issue price of AU\$0.30 per Director CDI.
  - (g) Funds raised from the issue of the Director CDIs will be used by the Company for:
    - 1. conduct of Phase IIa trial to assess safety and efficacy of Xolatryp;
    - 2. development of a non-infusion formulation of Xolatryp;
    - 3. GMP (Good Manufacturing Practice) manufacture of Xolatryp;
    - 4. further research of Xolatryp in other potential indications; and
    - 5. raise costs.
  - (h) The issue of the Director CDIs is not intended to remunerate or incentivise the Directors.
  - (i) Other than the material terms described in this Explanatory Statement, there are no other material terms on which the Director CDIs will be issued.
  - (j) A voting exclusion statement for each of Resolutions 10 to 12 is contained in the Notice of Meeting.

#### **Directors' recommendation**

Given the nature of these Resolutions, the Board does not consider that it is appropriate to make a recommendation on how Shareholders should vote on these Resolutions.

As noted in the Proxy Form, the Chair of the Meeting intends to cast all undirected proxies in favour of these Resolutions.

## **ASX Listing Rule 7.1A**

### **Resolution 13 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

#### **Background**

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 24 September 2025, the Company has a market capitalisation of approximately \$68.085 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 24 September 2025 is as follows:

<b>Security Class (Listed)</b>	<b>Number on issue</b>
Listed CHESS Depository Interests (CDIs), which also has the equivalent number of unlisted Class A Common Stock	238,895,370
<b>Security Class (Unlisted)</b>	<b>Number on issue</b>
Option Expiring Various Dates Ex Various Prices	50,526,667

### **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 and costs of raisings.

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		
		\$0.1425 50% decrease in issue price	\$0.2850 issue prices <sup>(b)</sup>	\$0.5700 100% increase in issue price
<b>"A" is the number of shares on issue, being 238,895,370 CDIs<sup>(a)</sup></b>	<b>10% voting dilution<sup>(c)</sup></b>	23,889,537	23,889,537	23,889,537
	<b>Funds raised</b>	\$3,404,259	\$6,808,518	\$13,617,036
<b>"A" is a 50% increase in shares on issue, being 358,343,055 CDIs</b>	<b>10% voting dilution<sup>(c)</sup></b>	35,834,305	35,834,305	35,834,305
	<b>Funds raised</b>	\$5,106,388	\$10,212,777	\$20,425,554
<b>"A" is a 100% increase in shares on issue, being 477,790,740 CDIs</b>	<b>10% voting dilution<sup>(c)</sup></b>	47,779,074	47,779,074	47,779,074
	<b>Funds raised</b>	\$6,808,518	\$13,617,036	\$27,234,072

**Notes:**

- (a) Based on the total number of fully paid ordinary CDIs on issue as at 24 September 2025.
- (b) Based on the closing price of the Company's CDIs on ASX as at 24 September 2025.
- (c) The table assumes that the Company issues the maximum number of CDIs 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 or CDI Holders 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.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM. Details of these issues or agreements to issue are set out in the table below:

Number/Class of equity securities issued	Terms of the securities issued	Price and discount to closing market price on the date of issue (if any) or date prior to the date of agreement to issue	Consideration details	Allottees of the Securities
<i>Issued on 11 August 2025</i>				
21,091,703 CDIs	Issue of shares to institutional and other sophisticated investors under a Placement announced by the Company on 4 August 2025 (with the date of agreement to issue being 3 August 2025). The	Issue price of 30.0 cents per CDI.  Closing market price on 1 August 2025, being closing price on the date prior to the date of agreement to issue, was 37.0 cents, which represents a discount of 18.92%.	Cash consideration of the Placement was \$8.25m (before costs), with the Listing Rule 7.1A portion of the placement being an amount of \$6,327,511. As at the date of this Notice, no funds raised under LR 7.1A have	Institutional and other sophisticated investors, non of whom where allottees under Section 7.4 of ASX Guidance Note 21 except for following parties who were allotted more than 1% of the issued capital prior to the allotment:



	<p>Placement was completed by utilising existing capacity under ASX Listing Rule 7.1 and 7.1A, with 21,091,703 CDIs being issued under Listing Rule 7.1A.</p> <p>The shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.</p>	<p>Closing market price on 11 August 2025, being the date of issue, was 29.75 cents, which represents a premium of 0.84%.</p>	<p>been spent.</p> <p>The funds raised from the Placement under Listing Rule 7.1A will be used for:</p> <ol style="list-style-type: none"> <li>1. conduct of Phase IIa trial to assess safety and efficacy of Xolatryp;</li> <li>2. development of a non-infusion formulation of Xolatryp;</li> <li>3. GMP (Good Manufacturing Practice) manufacture of Xolatryp;</li> <li>4. further research of Xolatryp in other potential indications; and</li> <li>5. raise costs.</li> </ol>	<ol style="list-style-type: none"> <li>1. Matt Corp WA Pty Ltd &lt;JG Mathews Family A/C&gt; were issued 6,000,000 CDIs, which exceeded % of the issued capital of the Company.</li> </ol>
<p><b>Total equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months prior to AGM ("A")</b></p>		<p>21,091,703 CDIs</p>		
<p><b>Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12-month period (fully diluted)</b></p>		<p>7.70%</p>		

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 Securities under Equity Incentive Plan**

### **Resolution 14 – Approval of Future Issue of Securities under Incentive Plan**

#### **Background**

The Company's 2025 Equity Incentive Plan (**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. A summary of the key terms of the Equity Incentive Plan is set out in Annexure A, and a copy of the rules of the Equity Incentive Plan

is available at: <https://www.nyrada.com/site/About-Us/corporate-governance>

The Equity Incentive Plan is new and was adopted by the Board on 21 August 2025 in replacement of the previous incentive plan used by the Company (the previous incentive plan will remain effective until the expiry or conversion of all securities granted under it, but no additional securities will be granted under that plan). As at the date of this document, the Company has not issued any securities under the Equity Incentive Plan. However, the Company's Shareholders provided approval under Listing Rule 7.2 (exception 13(b)) for the Company's previous incentive plan on 21 November 2022. Since that date, the Company has issued 7,500,000 securities under the Company's previous incentive plan.

### **ASX Listing Rules**

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.

If this Resolution is approved by Shareholders for all purposes under the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Equity Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

If the resolution is not approved, the Company will be able to proceed with the issue of securities under the Equity Incentive Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

If this Resolution is approved by Shareholders, the Company will be able to issue up to a maximum of 80,000,000 securities under the Equity Incentive Plan during the three-year period following approval within those securities reducing the Company's 15% capacity under Listing Rule 7.1. Securities issued to directors (even with Listing Rule 10.14 approval (such as those issued subject to Resolutions 15 – 19 inclusive) are included in the maximum number of equity securities proposed to be issued under the Equity Incentive Plan.

### **Directors' Recommendation**

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

The Chair intends to vote in favour of this Resolution.

## **Resolutions 15 - 19 – Approval of Issue of Incentive Securities to Directors of the Company**

### **Background**

Resolutions 15 to 19 seek Shareholder approval to issue and allot a total of 10,200,000 Options (**Incentive Securities**) on the following basis:

- (a) 3,600,000 Incentive Securities to John Moore or his nominee (approval for which is being sought under Resolution 15);
- (b) 1,800,000 Incentive Securities to Christopher Cox or his nominee (approval for which is being sought under Resolution 16);
- (c) 1,200,000 Incentive Securities to Ian Dixon or his nominee (approval for which is being sought under Resolution 17);

- (d) 1,800,000 Incentive Securities to Marcus Frampton or his nominee (approval for which is being sought under Resolution 18); and
- (e) 1,800,000 Incentive Securities to Ruediger Weseloh or his nominee (approval for which is being sought under Resolution 19).

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

<b>Director</b>	<b>Incentive Securities</b>	<b>Material Terms</b>
John Moore <b>(Resolution 15)</b>	3,600,000 Options	<p>The exercise price of the Incentive Securities is the price equal to the 10-day VWAP of the Company's CDIs prior to the date of grant of the Incentive Securities.</p> <p>The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).</p> <p>The exercise period of the Incentive Securities is 3 years from the date on which the relevant Incentive Securities vest.</p>
Christopher Cox <b>(Resolution 16)</b>	1,800,000 Options	<p>The exercise price of the Incentive Securities is the price equal to the 10-day VWAP of the Company's CDIs prior to the date of grant of the Incentive Securities.</p> <p>The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).</p> <p>The exercise period of the Incentive Securities is 3 years from the date on which the relevant Incentive Securities vest.</p>
Ian Dixon <b>(Resolution 17)</b>	1,200,000 Options	<p>The exercise price of the Incentive Securities is the price equal to the 10-day VWAP of the Company's CDIs prior to the first anniversary of the date of grant of the Incentive Securities.</p> <p>One half of the Incentive Securities shall vest on the date that is two years after the date of grant, and the other half of the Incentive Securities shall vest on the date that is three years after the date of grant, provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).</p> <p>The exercise period of the Incentive Securities is 3 years from the date on which the relevant Incentive Securities vest.</p>
Marcus Frampton <b>(Resolution 18)</b>	1,800,000 Options	<p>The exercise price of the Incentive Securities is the price equal to the 10-day VWAP of the Company's CDIs prior to the date of grant of the Incentive Securities.</p> <p>The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).</p> <p>The exercise period of the Incentive Securities is 3 years from the date on which the relevant Incentive Securities vest.</p>
Ruediger Weseloh	1,800,000 Options	<p>The exercise price of the Incentive Securities is the price equal to the 10-day VWAP of the Company's CDIs prior to the date of grant of the Incentive</p>

<b>(Resolution 19)</b>		<p>Securities.</p> <p>The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).</p> <p>The exercise period of the Incentive Securities is 3 years from the date on which the relevant Incentive Securities vest.</p>
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### **ASX Listing Rule 10.14**

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 each of the allottees under Resolutions 15 to 19 are Directors, the proposed issue of Incentive Securities under Resolutions 15 to 19 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, Resolutions 15 to 19 seek the required Shareholder approval to issue the Incentive Securities to the Directors under Resolutions 15 to 19 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 or Listing Rule 7.11.

If one or more of Resolutions 15 to 19 are passed, the Company will be able to proceed with one or more of the proposed issue of Incentive Securities to the Directors as outlined in this Notice of Meeting.

If one or more of Resolutions 15 to 19 are not passed, the Company may need to discuss and negotiate the remuneration packages of the relevant Directors in order to reflect the intent of their Director Services Agreements.

### **Information Required by ASX Listing Rule 10.15**

The following information is provided for the purposes of ASX Listing Rule 10.15:

- (a) The allottees are:
  - (i) John Moore or his nominee (Resolution 15);
  - (ii) Christopher Cox or his nominee (Resolution 16);
  - (iii) Ian Dixon or his nominee (Resolution 17);
  - (iv) Marcus Frampton or his nominee (Resolution 18); and
  - (v) Ruediger Weseloh or his nominee (Resolution 19);
- (b) Each of the recipients under Resolutions 15 to 19 are Directors of the Company (or their associates) and fall within the category referred to in Listing Rule 10.14.1.
- (c) The maximum number of Incentive Securities to be issued is:

- (i) 3,600,000 Incentive Securities to John Moore or his nominee (Resolution 15);
  - (ii) 1,800,000 Incentive Securities to Christopher Cox or his nominee (Resolution 16);
  - (iii) 1,200,000 Incentive Securities to Ian Dixon or his nominee (Resolution 17);
  - (iv) 1,800,000 Incentive Securities to Marcus Frampton or his nominee (Resolution 18); and
  - (v) 1,800,000 Incentive Securities to Ruediger Weseloh or his nominee (Resolution 19);
- (d) The current total remuneration package received by each Director is:
- (i) Resolution 15: John Moore received in FY25 \$203,915, with ongoing remuneration of US\$130,000 per fiscal year for non-executive Board fees (which includes his additional fees for being a member of the Audit & Risk Committee and the Remuneration & Nomination Committee);
  - (ii) Resolution 16: Christopher Cox received in FY25 \$86,272, with ongoing remuneration of US\$55,000 per fiscal year for non-executive Board fees per fiscal year (which includes his additional fee for being a member of the Remuneration & Nomination Committee);
  - (iii) Resolution 17: Ian Dixon received in FY25 \$92,129, with ongoing remuneration of US\$60,000 per fiscal year for non-executive Board fees per fiscal year (which includes his additional fees for being a member of the Audit & Risk Committee and the Remuneration & Nomination Committee);
  - (iv) Resolution 18: Marcus Frampton received in FY25 \$86,272, with ongoing remuneration of US\$55,000 per fiscal year for non-executive Board fees per fiscal year (which includes his additional fee for being a member of the Audit & Risk Committee); and
  - (v) Resolution 19: Ruediger Weseloh received in FY25 \$78,429, with ongoing remuneration of US\$50,000 per fiscal year for non-executive Board fees per fiscal year.

The proposed Incentive Securities also form part of the Directors incentive arrangements and remuneration packages.

- (e) Since the Company's previous incentive plan received Shareholder approval under Listing Rule 7.2 (exception 13(b)) on 21 November 2022, the Company has agreed to issue unlisted options under the Equity Incentive Plan as follows:
- (i) 1,800,000 unlisted options to Dr Gisela Mautner (as approved by shareholders in the 2023 AGM);
  - (ii) 5,700,000 unlisted options to employees (non related parties) (under Listing Rule 7.2 Exemption 13).

Nil cash consideration was paid for these securities.

- (f) The material terms of the Incentive Securities are summarised in the Explanatory Statement and Annexure A. The Incentive Securities are being used as a part of the fees payable to the relevant Director for the services provided to the Company, and to remunerate or incentivise the relevant Director. The Incentive Securities are valued in total at \$2,096,003, or by individual as follows:
- (i) John Moore: \$737,067;
  - (ii) Christopher Cox: \$368,534;
  - (iii) Ian Dixon: \$253,334;
  - (iv) Marcus Frampton: \$368,534; and
  - (v) Ruediger Weseloh: \$368,534.

The valuation has been undertaken by internally by the Company, the assumptions of which are set out in Annexure B. The Company has used the Black Scholes methodology to value the Options.

- (g) The Incentive Securities will be issued within 12 months from the date of this Meeting, if approved by Shareholders.
- (h) The Incentive Securities are being issued for nil cash consideration pursuant to the terms of the Directors Services Agreement and the Equity Incentive Plan.
- (i) Details of any securities issued under the Equity 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 Equity 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.
- (j) A voting exclusion statement for each of Resolutions 15 to 19 is contained in the Notice of Meeting.

### **Directors' Recommendation**

Given the nature of these Resolutions, the Board does not consider that it is appropriate to make a recommendation on how Shareholders should vote on these Resolutions.

As noted in the Proxy Form, the Chair of the Meeting intends to cast all undirected proxies in favour of these Resolutions.

## **Resolution 20 – Approval of Equity Incentive Plan**

### **Background**

The 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. A summary of the key terms of the Equity Incentive Plan is set out in Annexure A, and a copy of the rules of the Equity Incentive Plan is available at: <https://www.nyrada.com/site/About-Us/corporate-governance>

The Equity Incentive Plan is new and was adopted by the Board on 21 August 2025 in replacement of the previous incentive plan used by the Company.

Shareholder approval of the Equity Incentive Plan is not required under the ASX Listing Rules; instead, Shareholder approval for the Equity Incentive Plan is required by section 422(b)(1) of the U.S. Internal Revenue Code of 1986, as amended, to permit the Company to grant incentive stock options to employees of the Company or its subsidiaries based in the United States of America.

If the Equity Incentive Plan is not approved by Shareholders, the Company will, subject to the ASX Listing Rules, still proceed with issuing securities under the Equity Incentive Plan; it will just not be able to issue incentive stock options to employees of the Company or its subsidiaries based in the United States of America.

### **Directors' Recommendation**

The Board of Directors recommend that 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 Wednesday, 12 November 2025 at 10:00AM (AEDT) or Tuesday, 11 November 2025 at 6:00PM (EST).

**Annual Financial Report** means the 2025 Annual Report for the period ended 30 June 2025 as lodged by the Company with ASX on 22 August 2025.

**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 22 August 2025 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Broker Options** has the meaning given to that term on page 33.

**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.

**Canary Capital** means Canary Capital Pty Ltd ACN 618 657 640.

**CDI** means a CHESS Depository Interest over a Share.

**CDI Holder** means holder of a CDI.

**Chair** means the person chairing the Meeting.

**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 director of the Company from time to time.

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

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

**Equity Incentive Plan** means the Company's 2025 Equity Incentive Plan, a summary of which is set out in Annexure A.

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

**Incentive Securities** has the meaning given to that term on page 42.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 24 September 2025 including the Explanatory Statement.



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

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

**Placement** has the meaning given to that term on page 30.

**Placement Mandate** has the meaning given to that term on page 33.

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

**Record Date** means 7:00pm AEDT on 29 October 2025.

**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 present and entitled to vote on the resolution are voted in its favour at the meeting.

**VWAP** means volume-weighted average price.

## Annexure A – Material Terms of Equity Incentive Plan (Resolutions 14 and 20)

The Company's 2025 Equity Incentive Plan provides for the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, stock bonus awards and/or performance awards (individually, an **Award** and collectively, the **Awards**) to one or more of the Company's existing or prospective employees, Directors or consultants, or their affiliates (**Eligible Persons**). Each grant of an Award shall be evidenced by an Award agreement (**Award Agreement**).

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

The Equity Incentive Plan will be effective as of the date it is approved by the Board (**Effective Date**) and will expire on the tenth anniversary of the Effective Date, provided that such expiration will not affect any outstanding Awards.

The Incentive Plan will be administered by a committee of at least two people as the Board may appoint to administer the Equity Incentive Plan or, if no such committee has been appointed by the Board, the Board (**Committee**). Subject to the Equity Incentive Plan, applicable laws and the ASX Listing Rules, the Committee shall have the power to, amongst other things:

- (a) designate participants;
- (b) determine the type, form and terms and conditions of an Award to be granted to participants;
- (c) establish, amend, suspend or waive any rules and regulations as the Committee shall deem appropriate to properly administer the Equity Incentive Plan; and
- (d) accelerate the vesting or exercisability of payment for or lapse of restrictions on an Award.

Participation in the Equity Incentive Plan is limited to Eligible Persons, who have entered into an Award Agreement or who have been notified that they have been selected to participate (each, a **Participant**).

Whilst the Company is admitted to the official list of ASX, Awards are not transferable in any manner or in any situation until the performance goals set for the Awards are achieved and the Awards are converted into Shares.

Whilst the Company is admitted to the official list of ASX, if at any time the issued capital of the Company is reconstructed, all rights of a Participant are to be changed in a manner consistent with the ASX Listing Rules at the time of the reconstruction.

If:

- (a) a person who does not control the Company at the time the applicable Awards are issued achieves control of more than 50% of the Shares or such similar corporate transaction or event; and
- (b) an adjustment is determined by the Committee in its sole discretion to be necessary or appropriate,

then the Committee shall make any such adjustments in such manner as it may deem equitable, including without limitation accelerating the exercisability or vesting of, lapse of restrictions on,

or termination of, Awards or providing for a period of time for exercise prior to the occurrence of such event.

The Board may amend, alter, suspend, discontinue or terminate any part or all of the Equity Incentive Plan, provided that any such amendment, alteration, suspension, discontinuance or termination that would materially and adversely affect the rights of any Participant requires the consent of the affected Participant.

For so long as the Company is admitted to the official list of ASX, if any provision of the Equity Incentive Plan is or becomes inconsistent with the ASX Listing Rules, the Equity Incentive Plan is deemed not to contain that provision to the extent of the inconsistency.

The Equity Incentive Plan is to be governed by and construed in accordance with the internal laws of the State of Delaware applicable to contracts made and performed within the State of Delaware, without giving effect to the conflict of laws provisions thereof.

## Annexure B – Option Valuation Assumptions (Resolutions 15 - 19)

The valuation has been completed internally by the Company, based on the following assumptions:

- (a) Black Scholes methodology used to value the Options;
- (b) Risk free rate of 3.60%;
- (c) Volatility 107.72%;
- (d) Dividend yield of 0.00%;
- (e) Deemed exercise price of \$0.26;
- (f) Deemed share price at date of issue of \$0.26; and
- (g) Exercise period of 3 years after vesting for all tranches, with vesting conditions being:

Director	Incentive Securities	Material Terms
John Moore (Resolution 15)	3,600,000 Options	The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).
Christopher Cox (Resolution 16)	1,800,000 Options	The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).
Ian Dixon (Resolution 17)	1,200,000 Options	One half of the Incentive Securities shall vest on the date that is two years after the date of grant, and the other half of the Incentive Securities shall vest on the date that is three years after the date of grant, provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).
Marcus Frampton (Resolution 18)	1,800,000 Options	The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).
Ruediger Weseloh (Resolution 19)	1,800,000 Options	The Incentive Securities shall vest on an annual basis over a three-year period commencing on the date of grant (i.e. one third of the Incentive Securities will vest at the end of each year during the three-year period), provided that the Incentive Securities will cease vesting upon the termination of the Director's Service (as defined in the Equity Incentive Plan).