



## ASX Announcement

### Confirmation and Waiver under ASX Listing Rules

#### Sydney, Australia

Nyrada Inc. (ASX: NYR , 'Nyrada' or 'Company') announces that ASX Limited (**ASX**) has granted to the Company the following confirmation and waiver under the ASX Listing Rules:

#### 1. Confirmation

ASX confirms that the terms of the 18,000,000 performance common stock (**Performance Shares**) on issue by the Company are appropriate and equitable for the purposes of Listing Rule 6.1, subject to the following conditions:

- 1.1 The Performance Shares are not quoted.
- 1.2 The Performance Shares are not transferrable.
- 1.3 The Performance Shares do not have voting rights, subject to those required by law.
- 1.4 The Performance Shares do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues.
- 1.5 The Performance Shares do not carry an entitlement to a dividend.
- 1.6 The Performance Shares do not confer any right to participate in the surplus profit or assets of the Company upon winding up.
- 1.7 The Performance Shares do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- 1.8 Each Performance Share is converted into one Class A Common Stock on achievement of the relevant milestone.
- 1.9 If the specified vesting condition is not satisfied by the relevant expiry date, all the Performance Shares held by each holder shall automatically be redeemed.
- 1.10 The Company makes an announcement immediately upon the satisfaction of any vesting condition, the conversion of any of the Performance Shares and the expiry of any class of Performance Shares.
- 1.11 The terms and conditions of the Performance Shares, including without limitation the relevant vesting conditions that have to be satisfied before each Performance Share is converted into a Class A Common Stock, are not to be changed without the prior approval of ASX and the Company's shareholders.
- 1.12 The Prospectus issued in connection with Company's initial public offering contains the full terms and conditions of the Performance Shares.



- 1.13 Upon conversion of the Performance Shares into Class A Common Stock, the Company will apply to the ASX for quotation of the Class A Common Stock as Chess Depositary Interests (**CDIs**) within the requisite time period.
- 1.14 The Company discloses the following in each annual report, annual audited financial accounts, half-yearly report and any other periodic report required under Chapter 4 of the listing rules to be issued by the Company in respect of any period during which any of the Performance Shares remain on issue or were converted or cancelled:
- (a) The number of Performance Shares on issue during the relevant period.
  - (b) A summary of the terms and conditions of the Performance Shares, including without limitation the number of Class A Common Stock into which they are convertible and the relevant performance milestones.
  - (c) Whether any of the Performance Shares were converted or cancelled during that period.
  - (d) Whether any vesting conditions were met during the period.
- 1.15 The Company discloses the following in item 9 of each Appendix 3B lodged by the Company while any of the Performance Shares remain on issue:
- (a) The number of Performance Shares on issue at the time of lodgement of the Appendix 3B.
  - (b) The conversion ratio of the Performance Shares into Class A Common Stock upon achievement of a vesting condition.

## **2. Waiver**

ASX grants the Company a waiver from Listing Rule 14.2.1 to the extent necessary 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 or to appoint an auditor, on the following conditions:

- 2.1 The Company releases details of this waiver as part of its pre-quotation disclosure and the terms of the waiver are set out in the meeting documents provided to all holders of CDIs.
- 2.2 The Company complies with relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.
- 2.3 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 the resolutions or abstain from voting, and the reasons why this is the case.
- 2.4 Without limiting the ASX's right to vary or revoke its decision under Listing Rule 18.3, the waiver from Listing Rules 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 or appoint an auditor.

## About Nyrada

Nyrada is developing new therapies for cardiovascular and neurological disorders, utilising novel synthetic drug compounds. Nyrada's lead programs are a cholesterol-lowering drug to prevent and treat cardiovascular disease and a treatment for brain injury which occurs following stroke or head trauma. Nyrada's commercial focus is on discovery and early phase clinical development.

For more information, please visit [www.nyrada.com](http://www.nyrada.com).

## Ends

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This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as "aim", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "plan", "should", "target", "will" or "would" or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections and assumptions made by Nyrada Inc. about circumstances and events that have not yet taken place. Although Nyrada Inc. believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Nyrada Inc.'s control that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement. No representation, warranty or assurance (express or implied) is given or made by Nyrada Inc. that the forward-looking statements contained in this announcement are accurate and undue reliance should not be placed upon such statements.

Authorisation: This release was authorised by Graham Kelly (Non-Executive Director) on behalf of the Board of Directors.

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