



6 August 2025

Dear Shareholder

**PATRYS LIMITED – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT OFFER**

As announced on 23 July 2025, Patrys Limited (ACN 123 055 363) (**Patrys** or the **Company**) is undertaking the following offers (**Offers**):

- (a) a proposed pro-rata non-renounceable entitlement issue of three (3) new fully paid ordinary shares in the capital of the Company (**Shares**) for every four (4) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.001 per new Share, together with one (1) free attaching new Share for every four (4) new Shares applied for and issued, to raise up to \$1,774,357 (before costs) (based on the number of Shares on issue as at the date of this Prospectus) (**Entitlement Offer**);
- (b) an offer of up to 179,181,268 options to acquire Shares (**Options**) to participants in the placement announced by the Company on 10 June 2025 (**Placement**) (**Placement Options Offer**);
- (c) an offer of up to 150,000,000 Options and 56,001,750 Shares to the lead manager of the Placement (**Broker Offer**); and
- (d) an offer of up to 1,030,000,000 Options and 195,576,775 to the underwriter of the Entitlement Offer (**Underwriter Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 23 July 2025.

The Entitlement Offer is fully underwritten by Templar Corporate Pty Ltd (ACN 108 084 386) (AFSL 315235) (**Underwriter**). The Company must reimburse the Underwriter for costs incidental to the Entitlement Offer and must:

- (a) pay the Underwriter a management fee of 1% of the Underwritten Amount (\$17,744) and a lodgement fee of 5% of the Underwritten Amount (\$88,718), to be satisfied by the issue of 133,076,775 Shares at a deemed issue price of \$0.0008 each, subject to shareholder approval to be sought at an upcoming general meeting to be held on or around August 2025 (**General Meeting**);
- (b) in the event the Underwriter elects to subscribe for Shares under the Top-Up Option (as defined in the Prospectus), pay the Underwriter a management fee of 1% of the value of Shares subscribed for and a lodgement fee of 5% of the value of the Shares subscribed for, to be satisfied by the issue of Shares at a deemed issue price of \$0.0008 each, subject to shareholder approval at the General Meeting;
- (c) pay the Underwriter \$30,000 (to be satisfied by the issue of 37,500,000 Shares at a deemed issue price of \$0.0008 each) for acting as lead manager to the Entitlement Offer, subject to Shareholder approval at the General Meeting;
- (d) issue to the Underwriter 1,030,000,000 unlisted options to acquire Shares in the Company, exercisable at \$0.0016 on or before 30 November 2029, subject to Shareholder approval at the General Meeting; and
- (e) pay the underwriter \$50,000 (to be satisfied by the issue of 62,500,000 Shares at a deemed issue price of \$0.0008 each) as a success fee for acting as Underwriter, subject to Shareholder approval at the General Meeting,

Refer to section 6.4.2 of the Prospectus for the terms and conditions of the underwriting.



The Company intends to apply the funds raised from the Entitlement Offer (less expenses) for technical work to support partnering activities for deoxymabs (including manufacturing review), maintenance and enhancement of the Company's intellectual property portfolio, business development and commercial activities, general operating and compliance costs, working capital purposes and for the expenses of the Offers. For further specifics of the use of funds please refer to section 3 of the Prospectus.

Following completion of the Entitlement Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 1,774,357,402 Shares and 443,589,350 free attaching Shares resulting in total Shares on issue of 4,583,756,622.

#### **Ineligible shareholders**

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or Stefan Ross, Patrys' Company Secretary, on +61 03 9670 3273.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Peter Christie".

Peter Christie  
**CHAIR**