

18 October 2024

Dear Shareholder

Upcoming Annual General Meeting of Shareholders

The Company's Annual General Meeting is scheduled to be held on Tuesday, 19 November 2024 at 10:00 am (AEDT) **(Meeting)**

In accordance with section 249R of the *Corporations Act 2001* (Cth) (**Corporations Act**), as amended under the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), Shareholders will be given the opportunity to attend and participate in a general meeting held at a physical location. The Meeting cannot be accessed virtually.

The Company **strongly encourages Shareholders to lodge a directed proxy form by Sunday, 17 November 2024 at 10.00 am (AEDT)**. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders' questions. However, votes and questions may also be submitted during the Meeting. Further details of how to participate in the Meeting are set out in the Notice of Meeting.

The Notice of Meeting and Annual Report can be viewed and downloaded from: <https://cynata.com/cyp-asx-announcements>

Shareholders who have nominated an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important Meeting documents.

In accordance with sections 110C-110K the Corporations Act, as amended by the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

If you are unable to access any of the important Meeting documents online or if you wish to receive a hard copy of the Meeting documents please contact our share registry, Automic, on 1300 288 664 (within Australia) or +612 9698 5414 or via email hello@automic.com.au.

Your right to elect to receive documents electronically or in hard copy

Cynata Therapeutics will no longer send a hard copy of the meeting documents unless a shareholder requests a copy to be mailed.

We encourage all shareholders to provide an email address so that we can send investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in hard copy 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 communications via email, please update your communication preferences at <https://investor.automic.com.au/>.

If you are a shareholder and would like a hard copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> or contact our share registry:

Telephone (within Australia): 1300 288 664
Telephone (outside Australia): +61 2 9698 5414
Email: hello@automicgroup.com.au
Website: <https://investor.automic.com.au/>

Dr Kilian Kelly, CEO & Managing Director

CONTACTS: Dr Kilian Kelly, CEO & MD, Cynata Therapeutics, +61 (03) 7067 6940, kilian.kelly@cynata.com
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About Cynata Therapeutics (ASX: CYP)

Cynata Therapeutics Limited (ASX: CYP) is an Australian clinical-stage stem cell and regenerative medicine company focused on the development of therapies based on Cymerus™, a proprietary therapeutic stem cell platform technology. Cymerus™ overcomes the challenges of other production methods by using induced pluripotent stem cells (iPSCs) and a precursor cell known as mesenchymoangioblast (MCA) to achieve economic manufacture of cell therapy products, including mesenchymal stem cells (MSCs), at commercial scale without the limitation of multiple donors.

Cynata's lead product candidate CYP-001 met all clinical endpoints and demonstrated positive safety and efficacy data for the treatment of steroid-resistant acute graft-versus-host disease (GvHD) in a Phase 1 trial. A Phase 2 clinical trial in GvHD under a cleared US FDA IND, as well as trials of Cymerus products in osteoarthritis (Phase 3 – patient enrolment completed) and diabetic foot ulcers (DFU – patient enrolment completed) are currently ongoing, while a trial in renal transplant is expected to commence in the near future. In addition, Cynata has also demonstrated utility of its Cymerus technology in preclinical models of numerous diseases, including critical limb ischaemia, idiopathic pulmonary fibrosis, asthma, heart attack, sepsis, acute respiratory distress syndrome (ARDS) and cytokine release syndrome.

Cynata Therapeutics encourages all current investors to go paperless by registering their details with the designated registry service provider, Automic Group.

CYNATA THERAPEUTICS LIMITED

ACN 104 037 372

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be convened at Amora Hotel Riverwalk Melbourne, 649 Bridge Road, Richmond VIC 3121 on 19 November 2024 at 10.00 am (AEDT).

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6377 8043.

CYNATA THERAPEUTICS LIMITED

ACN 104 037 372

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Cynata Therapeutics Limited (**Company**) will be held at Amora Hotel Riverwalk Melbourne, 649 Bridge Road, Richmond VIC 3121 on 19 November 2024 at 10.00 am (AEDT) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum also forms part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 17 November 2024 at 10.00 am (AEDT).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 9 of the Explanatory Memorandum.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

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 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

2. Resolution 2 – Re-election of Dr Paul Wotton as a Director

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

"That Dr Paul Wotton, who retires in accordance with Listing Rule 14.4 and rule 8.1(d) of the Constitution, being eligible and offering himself for re-election, is re-elected as a Director."

3. Resolution 3 – Approval of 10% Placement Facility

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

"The Company have the additional capacity to issue equity securities provided for in Listing Rule 7.1A."

4. Resolution 4 – Ratification of the issue of the TekCyte Shares

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue of the TekCyte Shares, details of which are set out in the Explanatory Memorandum, be ratified by Shareholders."

Note: A voting exclusion applies to this Resolution.

5. Resolution 5 – Ratification of the issue of the Corporate Adviser Options

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue of the Corporate Adviser Options, details of which are set out in the Explanatory Memorandum, be ratified by Shareholders."

Note: A voting exclusion applies to this Resolution.

6. Voting exclusions

The Company will disregard any votes cast on Resolution 1 in contravention of sections 250BD or 250R of the Corporations Act.

In accordance with the Listing Rule 14.11, the Company will disregard votes cast in favour of the following Resolutions by or on behalf of:

Resolution	Person excluded from voting
Resolution 4 – Ratification of the issue of the TekCyte Shares	TekCyte (or its nominee(s)) and any of their Associates.
Resolution 5 – Ratification of the issue of the Corporate Adviser Options	The Corporate Adviser (or its nominee(s)) and any of their Associates.

However, the Company need not disregard votes cast in favour of the above Resolutions if the vote is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the chair to vote as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the provided the following conditions are met:
 - (i) 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


- (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.
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7. Express authorisation of the Chair

If a Shareholder appoints the Chair as their proxy, or the Chair is appointed as the Shareholder's proxy by default, and the Shareholder does not mark a voting box for Resolution 1, then by submitting the appointment the Shareholder expressly authorises the Chair to exercise the proxy in respect of the relevant Resolution as they decide, even though the Resolution is connected with the remuneration of one or more of the Company's Key Management Personnel. The Chair intends to vote all available proxies in favour of all Resolutions.

Dated 10 October 2024

BY ORDER OF THE BOARD



Mr Peter Webse
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be convened at Amora Hotel Riverwalk Melbourne, 649 Bridge Road, Richmond VIC 3121 on 19 November 2024 at 10.00 am (AEDT).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy votes can be lodged online at <https://investor.automic.com.au/#/loginsah>. Alternatively, any proxy appointment documents may be provided:

- (a) In Person – Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- (b) By Mail – Automic, GPO Box 5193, Sydney NSW 2001;
- (c) By Email – meetings@automicgroup.com.au; or
- (d) By Facsimile – +61 (0)2 8583 3040.

Proxy appointments must be received by 17 November 2024 at 10.00 am (AEDT), being not later than 48 hours before the commencement of the Meeting. Any proxy appointments received after that time will not be valid for the Meeting (unless otherwise determined by the Board).

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6377 8043.

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the Annual Report can be found on the Company's website www.cynata.com or by contacting the Company Secretary on +61 8 6377 8043.

There is no requirement for Shareholders to approve the Annual Report.

In addition to being offered the opportunity to discuss the Annual Report, Shareholders will be able to:

- (a) ask questions or make comment on the management of the Company; and
- (b) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to a vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250Y of the Corporations Act, Shareholders have the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2023 Annual General Meeting the remuneration report was approved by over 75% of Shareholders present and voting.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting, the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by appointing the Chair as proxy, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Re-election of Dr Paul Wotton as a Director

5.1 Background

Under Listing Rule 14.4 and rule 8.1(d) of the Company's Constitution, a Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Dr Paul Wotton was re-elected at the Company's 2021 Annual General Meeting, meaning this is the third annual general meeting since his last re-election. Accordingly, Dr Wotton retires by rotation at this Meeting and, being eligible, seeks re-election.

5.2 Biography of Dr Wotton

Dr. Wotton joined Cynata's Board of Directors in June 2016. He is Executive Chairman of the Biotech LaunchPad at Rice University, Houston. He was President and CEO of Obsidian Therapeutics, Founding CEO of Sigilon Therapeutics (acquired by Lilly) and President and CEO of Ocata Therapeutics, Inc. (NASDAQ: OCAT) which was acquired by Astellas in 2016. Prior to Ocata, Dr. Wotton had served as President and CEO of Antares Pharma Inc. (NASDAQ: ATRS). Prior to joining Antares, Dr. Wotton was the CEO of Topigen Pharmaceuticals. Earlier in his career he held senior level executive positions at SkyePharma plc, Eurand International BV, Penwest Pharmaceuticals, Abbott Laboratories and Merck, Sharp and Dohme. Dr. Wotton is a member of the board of Vericel Corporation (NASDAQ:VCEL), Chairman of Dimension Inx., and Chairman of Kytopen Inc. Dr. Wotton received his Ph.D. in pharmaceutical sciences from the University of Nottingham. In 2014 he was named EY Entrepreneur of the Year (NJ) in Life Sciences.

5.3 Recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Dr Wotton) unanimously supports the re-election of Dr Wotton.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

Listing Rule 7.1A enables eligible entities to seek approval of Shareholders by special resolution to have the capacity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

6.2 ASX Listing Rule 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% for the 12 months following that meeting.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without further Shareholder approval.

If Resolution 3 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 Resolution 3 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.

6.3 Further requirements of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being the Shares (ASX Code: CYP).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 10% Placement Period, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;

(D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities

in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.3(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days in which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within ten Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained (which, in the case of Resolution 3, will be 19 November 2025);
- (ii) the time and date of the Company's 2025 annual general meeting; or
- (iii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

6.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The 10% Placement Period is as set out in Section 6.3(f) above.
- (b) The Equity Securities will be issued at an issue price of not less than the Minimum Issue Price (defined above) and must be issued for cash consideration.
- (c) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. Current Shareholders should be aware that there is a risk of economic and voting dilution that may result from an issue of Equity Securities under the 10% Placement Facility, including the risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount 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 the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable ‘A’ in Listing Rule 7.1A2		Dilution		
		\$0.135 50% decrease in Issue Price	\$0.27 Issue Price	\$0.54 100% increase in Issue Price
Current Variable A 180,676,271 Shares	10% voting dilution	18,067,627	18,067,627	18,067,627
	Funds raised	\$2,439,129	\$4,878,259	\$9,756,518
50% increase in current Variable A 271,014,406 Shares	10% voting dilution	27,101,440	27,101,440	27,101,440
	Funds raised	\$3,658,694	\$7,317,388	\$14,634,777
100% increase in current Variable A 361,352,542 Shares	10% voting dilution	36,135,254	36,135,254	36,135,254
	Funds raised	\$4,878,259	\$9,756,518	\$19,513,037

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No options are exercised into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder’s holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vii) At the date of this Notice, there are currently 180,676,271 Shares on issue.
 - (viii) The issue price is \$0.27, being the closing price of the Shares on **8 October 2024**.
- (d) The Company will only issue the Equity Securities during the 10% Placement Period.

- (e) The Company may seek to issue the Equity Securities for cash consideration in order to raise funds for expanding or accelerating the Company's existing business activities (including expenses associated with further tests in relation to the Company's existing projects), pursuing other acquisitions that have a strategic fit or will otherwise add value to Shareholders (including expenses associated with such acquisitions) and general working capital.
- (f) The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (g) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the purpose of the issue;
 - (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the financial situation and solvency of the Company; and
 - (v) advice from corporate, financial and broking advisers (if applicable).

The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
- (h) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the Company's 2023 AGM held on 13 November 2023.
- (i) In the 12 months preceding the date of the Meeting the Company did not issue or agree to issue any Equity Securities under Listing Rule 7.1A.2.
- (j) As at the date of this Notice of Meeting, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A2. Accordingly, there is no exclusion statement in respect of Resolution 3.

6.5 Recommendation

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

7. Resolution 4 – Ratification of the issue of the TekCyte Shares

7.1 Background

On 1 July 2024, Cynata announced that it had entered into an agreement with TekCyte Limited (**TekCyte**) to acquire wound dressing technology developed by TekCyte (which had been licensed to Cynata) (**TekCyte IP Acquisition**). The wound dressing technology is a core component of Cynata's CYP-006TK.

The consideration payable for the TekCyte IP Acquisition was Shares to the value of \$230,000.

On 31 July 2024, the Company issued 916,335 Shares to TekCyte (**TekCyte Shares**) as consideration for the TekCyte IP Acquisition).

7.2 Listing Rules 7.1 and 7.4

Broadly speaking, subject to a number of exceptions prescribed in Listing Rule 7.2, Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval over any 12-month period to 15% of the total number of shares that the company had on issue at the start of the 12 month period (**15% Placement Capacity**).

The issue of the TekCyte Shares does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders and was not made for cash (and thus cannot be made under Listing Rule 7.1A), it effectively uses up part of the 15% Placement Capacity, 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 agreement to issue the TekCyte Shares.

Listing Rule 7.4 allows for shareholders to subsequently approve an issue of, or agreement to issue, Equity Securities, provided the issue did not breach Listing Rule 7.1 at the time of issue or agreement to issue. If shareholders subsequently approve the issue or agreement to issue under Listing Rule 7.4, the issue or agreement to issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

7.3 Summary of Resolution 4 and Listing Rule 7.5 disclosures

If Resolution 4 is passed, the issue of TekCyte Shares will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1 (as extended to 25% under the 10% Placement Facility), effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of agreement to issue the TekCyte Shares.

If Resolution 4 is not passed, the issue of the TekCyte Shares will be included in calculating Cynata's 15% Placement Capacity (as extended by the 10% Placement Facility), effectively decreasing the number of Equity Securities it can issue without obtaining Shareholder approval over the 12 month period following the agreement to issue the TekCyte Shares.

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) The TekCyte Shares were issued to TekCyte.
- (b) 916,335 TekCyte Shares (being fully paid ordinary shares) were issued utilising the Company's capacity under Listing Rule 7.1.
- (c) The TekCyte Shares were issued on 31 July 2024.
- (d) The TekCyte Shares were issued at an effective price of \$0.251 per TekCyte Share, calculated as the volume weighted average price of Shares traded on ASX over the five trading days up to and including 30 July 2024.
- (e) The TekCyte Shares were issued for the purposes set out in Section 7.1 above and accordingly the Company did not receive any cash proceeds from the issue of the TekCyte Shares.
- (f) The material terms of the TekCyte IP Acquisition are summarised in the announcement dated 1 July 2024 (available at www.asx.com.au).
- (g) A voting exclusion statement is included in the Notice.

7.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 4.

8. Resolution 5 – Ratification of the issue of the Corporate Adviser Options

8.1 Background

On 30 September 2024 the Company entered into a corporate advisory mandate with Euroz Hartleys Limited (**Corporate Adviser**).

In consideration for the services to be provided under the mandate, the Company has issued Options to the Corporate (or its nominee(s)) on the terms set out in the table (**Corporate Adviser Options**):

# of Options	Exercise Price	Issue Date	Expiry Date
1,000,000	\$0.30	1 October 2024	2 April 2026
1,000,000	\$0.40	1 October 2024	2 April 2026
1,000,000	\$0.50	1 October 2024	2 April 2026

Resolution 5 seeks approval of the issue of the Corporate Adviser Options.

8.2 Listing Rules 7.1 and 7.4

Refer to Section 7.2 above for a description of Listing Rules 7.1 and 7.4.

8.3 Summary of Resolution 5 and Listing Rule 7.5 disclosures

The issue of the Corporate Options did not fit within any of the exceptions in Listing Rule 7.2 and, as the issue of the Corporate Adviser Options has not yet been approved by Shareholders, the Corporate Adviser Options are using up part of Cynata's 15% Placement Capacity. This reduces Cynata's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the agreement to issue the Corporate Adviser Options.

If Resolution 5 is passed, the Corporate Adviser Options will be excluded in calculating Cynata's 15% Placement Capacity, effectively increasing the number of Equity Securities it can issue without obtaining Shareholder approval over the 12 month period following the agreement to issue the Corporate Adviser Options.

If Resolution 5 is not passed, the Corporate Adviser Options will be included in calculating Cynata's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without obtaining Shareholder approval over the 12 month period following the agreement to issue the Corporate Adviser Options.

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) The Corporate Adviser Options were issued to Euroz Hartleys Limited ACN 104 195 057 (or its nominee(s)).
- (b) The number and class of the Corporate Adviser Options, the dates on which they were issued and the material terms of issue of the Corporate Adviser Options, are set out in the table at Section 8.1 above.
- (c) Each Corporate Adviser Option was issued for \$0.00001 and accordingly the Company received \$30 from the issue of the Corporate Adviser Options.
- (d) The primary purpose for the issue of the Corporate Adviser Options is as equity-based remuneration for the provision of services under the corporate advisory

mandate between the Company and the Corporate Adviser as described in Section 8.1 above.

- (e) The Company will use any proceeds raised from the exercise of the Corporate Adviser Options to progress its clinical trial pipeline and for working capital.
- (f) The corporate advisory agreement between the Company and the Corporate Adviser dated 30 September 2024 is on market-standard terms. The Corporate Adviser has agreed to provide corporate advisory services to the Company and the Company has agreed to issue the Corporate Adviser Options and pay a monthly retainer for a term of six months. The Company has also agreed to pay certain expenses of the Corporate Adviser and to provide an indemnity and representations, warranties and undertakings in favour of the Corporate Adviser.
- (g) A voting exclusion statement has been included in the Notice.

8.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 5.

9. Definitions

10% Placement Facility has the meaning given in Section 6.1.

10% Placement Period has the meaning given in Section 6.3(f).

15% Placement Facility has the meaning given in Section 7.2.

AEDT means Australian Eastern Daylight Time.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2024.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors. **Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

CEO means the person appointed to Chief Executive Officer.

Chair or Chairman means the person appointed to chair the Meeting.

Closely Related Party has the meaning in section 9 of the Corporations Act.

Company or **Cynata** means Cynata Therapeutics Limited ACN 104 037 372.

Constitution means the constitution of the Company.

Corporate Adviser means Euroz Hartleys Limited ACN 104 195 057.

Corporate Adviser Options has the meaning given in Section 8.1.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting (which includes the Explanatory Memorandum, as the case requires).

Option means an option to acquire a Share (on exercise of the option and payment of the applicable purchase price).

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

TekCyte means TekCyte Limited ACN 626 490 775.

TekCyte Shares has the meaning given in Section 7.1.

TekCyte IP Acquisition has the meaning given in Section 7.1.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AEDT) on Sunday, 17 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

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IN PERSON:

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