

2022 Annual General Meeting

PYC Therapeutics (ASX:PYC) (**PYC** or the **Company**) advises that the Annual General Meeting of the Company (**AGM**) will be held on Wednesday, 23 November 2022 at 10.00am AWST.

The AGM will be held at the Auditorium, The Harry Perkins Institute of Medical Research, QEII Medical Centre, 6 Verdun Street, Nedlands, Western Australia.

Please see attached a Notice of Annual General Meeting and a letter to shareholders advising further details of the meeting and accessing meeting documents.

This announcement has been approved for release by the Board of PYC Therapeutics Limited

For further information, please contact:

Kevin Hart

Company Secretary

+61 8 9316 9100

info@pyctx.com

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a biotechnology company creating a new generation of RNA therapies by combining its drug design capabilities with a proprietary drug delivery platform.

The Company is leveraging its leading-edge science to develop a pipeline of novel therapies including two programs focused on inherited eye diseases and pre-clinical discovery programs focused on neurodevelopmental and kidney diseases. PYC's discovery, pre-clinical and laboratory operations are located in Australia and its translational, clinical and regulatory operations are located in the United States. For more information, visit pyctx.com, or follow us on [LinkedIn](#) and [Twitter](#).

CONTACTS:

INVESTORS and MEDIA

info@pyctx.com

+61 8 9316 9100

pyctx.com

+61 8 931 9100



14 October 2022

Dear Shareholders,

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

PYC Therapeutics Limited's (**PYC or the Company**) 2022 Annual General Meeting is scheduled to be held at the Auditorium, The Harry Perkins Institute of Medical Research, QEII Medical Centre, 6 Verdun Street, Nedlands, Western Australia on Wednesday, 23 November 2022 at 10.00am (AWST) (**Meeting**).

In accordance with the *Corporations Amendments (Meetings and Documents) Act 2022* (Cth) which came into effect on 1 April 2022, the Company will not be sending physical copies of the Notice of Meeting, and accompanying Explanatory Memorandum (**Meeting Materials**), to shareholders unless they have made a valid election to receive documents in physical copy.

Instead, a copy of the Meeting Materials will be available electronically under the "Shareholder Communication" section of the Company's website at <https://pyctx.com/investors-and-media/>.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Accordingly, the Directors **strongly encourage all Shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy** in accordance with the instructions set out in the proxy form. All voting at the Meeting will be conducted by poll.

If Shareholders do not attend the Meeting in person, they will be able to participate by:

voting prior to the Meeting by lodging the enclosed proxy form attached to the Notice of Meeting by no later than 10.00pm (AWST) on 21 November 2022, as per the instructions on the proxy form; and

- (a) voting prior to the Meeting by lodging the enclosed proxy form attached to the Notice of Meeting by no later than 10.00am (AWST) on 21 November 2022, as per the instructions on the proxy form; and
- (b) lodging questions in advance of the Meeting by emailing the questions to the CEO at info@pyctx.com by no later than 21 November 2022.

If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company Secretary on (08) 9316 9100.

PYC shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at <https://investor.automic.com.au> and registering an account.

Sincerely,

Kevin Hart
Company Secretary



PYC Therapeutics Limited
ACN 098 391 961

Notice of Annual General Meeting

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR ATTENTION

If you are in any doubt as to the contents of this document or how to deal with it, please consult your financial or other professional adviser.

The Annual General Meeting will be held:

- In the Auditorium, The Harry Perkins Institute of Medical Research, QEII Medical Centre, 6 Verdun Street, Nedlands, Western Australia
- on Wednesday, 23 November 2022 at 10.00am AWST

You can vote by:

- attending and voting at the meeting; or
- appointing someone as your proxy to attend and vote at the meeting on your behalf, by completing and returning the Proxy Form to the Company in the manner set out in the Proxy Form accompanying this Notice.

PYC Therapeutics Limited
ACN 098 391 961
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of PYC Therapeutics Limited will be held in the Auditorium at The Harry Perkins Institute of Medical Research, QEII Medical Centre, 6 Verdun Street, Nedlands, Western Australia on Wednesday, 23 November 2022 at 10.00 am AWST.

An Explanatory Memorandum containing information on each of the following Resolutions accompanies this Notice. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

This Notice of Annual General meeting also includes at **Schedule 2 information** with respect to your right to elect to receive documents electronically or physically as required by The *Corporations Amendment (Meetings and Documents) Act 2022* (Amendment Act).

Terms used in this Notice are defined in the Schedule.

Agenda

1 Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2022 which includes the Financial Report, Directors' Report and Auditor's Report.

2 Resolutions

Resolution 1: Remuneration Report

To consider and, if thought fit, pass the following as an **ordinary resolution**:

'That the Remuneration Report for the year ended 30 June 2022 be adopted by the Company.'

Note: Votes on this Resolution are advisory only and do not bind the Directors or the Company. A voting exclusion applies to this Resolution (see the Explanatory Memorandum).

Resolution 2: Re-Election of Mr. Alan Tribe

To consider and, if thought fit, pass the following as an **ordinary resolution**:

'That Mr. Alan Tribe be re-elected as a Director.'

Resolution 3: Approval of 10% Placement Capacity

To consider and, if thought fit, pass the following as a **special resolution**:

'That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

By order of the Board

A handwritten signature in black ink, appearing to read 'Kevin Hart', with a long horizontal stroke extending to the right.

Kevin Hart
Company Secretary
PYC Therapeutics Limited

Date: 14 October 2022

PYC Therapeutics Limited
ACN 098 391 961
(Company)

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. The Explanatory Memorandum forms part of the Notice which should be read in its entirety.

2. Action to be taken by Shareholders

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

2.1 Voting entitlement

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 Shareholders at 4.00pm AWST on Monday, 21 November 2022.

2.2 Voting in person

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

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration. If you do not bring your form with you, you will still be able to attend the Meeting but you will need to verify your identity.

2.3 Voting by proxy

A Proxy Form is located at the end of the Explanatory Memorandum.

To vote by proxy, please use one of the following methods:

Online	visiting https://investor.automic.com.au/#/loginsah or by scanning the QR code, found on the Proxy Form with your mobile device
By post	Automic Group, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

2.4 **Power of Attorney**

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already been provided to the Registry.

2.5 **Corporate Representatives**

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Registry.

2.6 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

3. **Annual Report**

The Corporations Act requires the Company's Financial Report, Directors' Report and Auditors Report for the last financial year to be presented to the Annual General Meeting. The Financial Report, Directors' Report and Auditor's Report are contained in the 2022 Annual Report.

The Annual Report is available from the Company's website at www.pyctx.com

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Auditor will be present at the Meeting. The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

4. Resolution 1: Adoption of Remuneration Report

4.1 Background

The Corporations Act requires a resolution that the adoption of the Company's Remuneration Report be put to a vote at the Annual General Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to the Key Management Personnel (including the Directors), sets out details of the remuneration and service agreements for each member of Key Management Personnel and sets out the details of any share-based compensation.

An opportunity will be given to Shareholders as a whole, to ask questions about, or make comments on, the Remuneration Report. The Remuneration Report is set out in the Annual Report which is available online at www.pyctx.com

Resolution 1 is advisory only and does not bind the Directors or the Company. If, Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report. However, the Board will take the outcome of the vote very seriously when considering the Company's future remuneration policy.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike 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, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2021 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2023 annual general meeting, this may result in the re-election of the Board.

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

Resolution 1 is an ordinary resolution.

4.2 Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 1:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or their Closely Related Parties (regardless of the capacity in which the vote is cast); or
- (b) as proxy by a person who is a member of the Key Management Personnel on the date of the Meeting or their Closely Related Parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 1:

- (c) in accordance with a direction on the Proxy Form; or
- (d) by the person chairing the Meeting, in accordance with an express authorisation in the Proxy Form to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel.

4.3 **Recommendation**

The Board recommends that Shareholders vote in favour of Resolution 1.

5. **Resolution 2: Re-Election of Mr Alan Tribe**

5.1 **Background**

Mr Alan Tribe is the Company's Non-Executive Chair. Mr Tribe was first appointed to the Board on 10 April 2018 and was last re-elected at the 2021 AGM held on 18 November 2021.

Mr Tribe retires as a Director by way of rotation pursuant to Rule 20.6 of the Constitution at the conclusion of the Meeting. Mr Alan Tribe offers himself, and is eligible for, re-election at this Meeting.

If Resolution 2 is passed, Mr Tribe will be re-elected as Non-Executive Chair of the Company. If Mr Alan Tribe is not re-elected, Mr Tribe will retire as a Director. The Board may consider an alternative Director be appointed, with ratification at the Company's next AGM.

5.2 **Profile**

Mr Tribe has a background in the accounting profession both in the UK and Australia. Moving into industry, he became the Managing Director of a group of companies with interests in natural resources in Australia and overseas. The group also included a technology company which grew through both successful product development and acquisitions.

He was closely involved in establishing subsidiary operations in the USA, UK and Singapore to access markets worldwide.

Most recently he was the catalyst for the development of large retail operations in Western and South Australia.

Mr Tribe will contribute his broad experience in successfully commercialising technology internationally.

Mr Tribe has held no other Australian listed company directorships in the last three years.

Mr Alan Tribe is not considered an independent Director due to his substantial shareholding in the Company of approximately 30.93%.

5.3 **Recommendations**

The Board (other than Mr Tribe) recommends that Shareholders vote in favour of Resolution 2. Mr Tribe makes no recommendation in respect of Resolution 2.

6. **Resolution 3: Approval of 10% Placement Capacity**

6.1 **Background**

Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital through placements over a 12 month period after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Capacity during the 10% Placement Period (refer to Section 6.2(f) below).

If Shareholders approve Resolution 3, the number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in the 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.

6.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

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 of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$223 million, based on the closing price of Shares on 28 September 2022.

If on the date of the Meeting, the Company's market capitalisation exceeds \$300 million or it has been included in the S&P/ASX 300 Index, this Resolution 3 will no longer be effective and will be withdrawn.

(b) **What Equity Securities can be issued?**

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities; namely, Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Capacity, the Company may issue or agree to issue 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 Shares issued in the 12 months:

- (1) under an exception in ASX Listing Rule 7.2 (other than exception 9, 16 or 17);
- (2) on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12 month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (3) under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the 12 month period; or
 - the agreement or issue was approved, or taken under the Listing Rule to have been approved, under Listing Rule 7.1 or 7.4;
- (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

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

(C) **less** the number of fully paid Shares cancelled in the 12 months.

Note: 'A' has the same meaning in ASX 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 Shareholder approval under Listing Rule 7.1 or 7.4.

(d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A is in addition to its annual 15% placement capacity under Listing Rule 7.1.

(e) At what price can the Equity Securities be issued?

Any Equity Securities issued under ASX Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on 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 by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of 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*),

(10% Placement Period).

(g) What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Capacity:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Capacity during the 10% Placement Period (refer to Section 6.2(f) above).

Shareholder approval of the 10% Placement Capacity will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Capacity, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under 10% Placement Capacity**

The Company may seek to issue Equity Securities under the 10% Placement Capacity for cash consideration in order to raise funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a 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.

If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table.

The below table shows the potential dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c)) as at the date of the Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Capacity	Funds raised based on issue price of \$0.035 (50% decrease in issue price)	Funds raised based on issue price of \$0.07 (issue price)	Funds raised based on issue price of \$0.140 (100% increase in issue price)
3,180,926,103 (current)	318,092,610	\$11,133,241	\$22,266,483	\$44,532,965
4,771,389,154 (50% increase)	477,138,915	\$16,699,862	\$33,399,724	\$66,799,448
6,361,852,206.00 (100% increase)	636,185,221	\$22,266,483	\$44,532,965	\$89,065,931

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.07), being the closing price of the Shares on ASX on 28 September 2022, being the latest practicable date before this Notice was signed.
 - (b) Variable A is 3,180,926,103 comprising the number of Shares currently on issue. This assumes that the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
 - (d) No convertible securities are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (ie Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. 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%.
4. 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 Capacity, based on that Shareholder's holding at the date of the Meeting.
5. 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.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees 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 methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

Further, if the Company is successful in acquiring new projects, assets or investments, it is possible that the allottees under the 10% Placement Capacity will be the vendors of the new projects, assets or investments.

(f) **Issues in the past 12 months**

The Company did not make any issues pursuant to Listing Rule 7.1A in the 12 months prior to the Meeting.

6.4 **Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

6.5 **Special resolution**

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders eligible to vote.

6.6 **Recommendation**

The Board recommends that Shareholders vote in favour of Resolution 3.

Schedule 1 – Definitions

In this Notice:

Term	Meaning
AWST	Australian Western Standard Time.
10% Placement Capacity	Has the meaning given in Section 6.1.
10% Placement Period	Has the meaning given in Section 6.2(f).
Annual Report	The Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2022.
ASX	The ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor	PricewaterhouseCoopers.
Auditor's Report	The auditor's report on the Financial Report.
Board	The board of Directors of the Company.
Chair	The person appointed to chair the Meeting of the Company convened in the Notice.
Closely Related Party	Has the meaning given in section 9 of the Corporations Act.
Company or PYC	PYC Therapeutics Limited ACN 098 391 961.
Constitution	The constitution of the Company as at the date of the Meeting.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Directors' Report	The annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	Has the same meaning as in the Listing Rules.
Explanatory Memorandum	The Explanatory Memorandum which forms part of this Notice.
Financial Report	The annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel or KMP	Has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	The listing rules of ASX.
Meeting	The Annual General Meeting convened by the Notice.
Notice	This notice of Meeting.
Proxy Form	The proxy form attached to the Notice.
Remuneration Report	The remuneration report of the Company contained in the Directors' Report.
Registry	Atomic Group, the Company's Registry.
Resolution	A resolution referred to in the Notice.
Schedule	A schedule to the Notice.
Section	A section of the Explanatory Memorandum.
Securities	Any Equity Securities of the Company (including Shares, options and/or performance rights).
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	The holder of a Share.
Strike	A 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Trading Day	A day determined by ASX to be a trading day in accordance with the Listing Rules.
VWAP	The volume weighted average price of Shares traded on ASX.
\$	A reference to "\$" is to Australian currency.

Schedule 2 – Your right to elect to receive documents electronically or physically

The *Corporations Amendment (Meetings and Documents) Act 2022 (Amendment Act)* includes a new requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act.

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options for how **PYC Therapeutics Limited** shareholders receive communications. **PYC Therapeutics Limited** will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

Providing your email address to receive shareholder communications electronically

PYC Therapeutics Limited encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes 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
- Help the environment through the need for less paper

How do I update my communications preferences?

Shareholders 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 communications via email, please update your communication preferences at <https://investor.automic.com.au/>

If you are a shareholder 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://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/>

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (AWST) on Monday, 21 November 2022**, 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 KMP.

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://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

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

or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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

