

Announcement Summary

Entity name

TELEX PHARMACEUTICALS LIMITED

Date of this announcement

Friday April 08, 2022

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Share Appreciation Rights @ nominal \$4.95 each with an expiry date of 4 Apr 2027 (TLXO012)	2,690,291	05/04/2022
New class - code to be confirmed	Share Rights @ \$0.00 each with an expiry date of 4 Apr 2027 (TLXO013)	140,000	05/04/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

TELEX PHARMACEUTICALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

616620369

1.3 ASX issuer code

TLX

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

8/4/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Share Appreciation Rights @ nominal \$4.95 each with an expiry date of 4 Apr 2027 (TLXO012)

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

5/4/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Douglas Cubbin	Douglas Cubbin	48,251
Gabriel Liberatore	Gabriel Liberatore	49,115

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Pages 47 & 48 of the 2021 Annual Report detail the terms and performance measurements of Share Appreciation Rights (SARs) and other long-term incentives to be granted during 2022. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02490832-3A588115?access_token=83ff96335c2d45a094df02a206a39ff4

Basis: SARs are issued in line with the Company's long-term incentive policy for key employees and new hires. The Company will satisfy the issue of shares from the exercise of SARs from the Employee Share Trust.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Equity Incentive Plan approved at AGM held 12 May 2021. Notice of Meeting with summary of terms located here: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02362360-3A565079?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Grant date: 5 April 2022
Expiry date: 4 April 2027



Term: 5 years

Nominal Exercise price: \$4.95

Vesting: Subject to other conditions being met SARs will vest and become exercisable upon achievement of performance milestones.

- Tranche 1 (at target representing 50% of SARs issued) $\hat{=}$ financial metric of Earnings Before Interest, Taxes and R&D expense (EBITRD) on a 3 year cumulative basis.
- Tranche 2 (at target representing 25% of SARs issued) $\hat{=}$ value adding performance milestone of FDA or EMA marketing approval for TLX101-CDx (Glioblastoma diagnostic).
- Tranche 3 (at target representing 25% of SARs issued) $\hat{=}$ value adding performance milestone of FDA or EMA marketing approval for TLX250-CDx (Renal cancer diagnostic).

At target, upon vesting and exercise 1 TLX share will be allocated for each 1 SAR exercised.

Number of SARs issued: 2,690,291

Code: TLXO012

Issue details

Number of +securities

2,690,291

ASX +security code

New class - code to be confirmed

+Security description

Share Rights @ \$0.00 each with an expiry date of 4 Apr 2027 (TLXO013)

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

5/4/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ No



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Share Rights (Rights) @ \$0.00 each with an expiry date of 4 Apr 2027 (TLXO013)

Grant date: 5 April 2022

Expiry date: 4 April 2027

Term: 5 years

Exercise price per Right: \$0.00

Vesting: Subject to other conditions being met - including employee retention and individual performance - Rights will vest and become exercisable on 4 April 2025.

Number of Rights issued: 140,000

Code: TLXO013

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Equity Incentive Plan approved at AGM held 12 May 2021. Notice of Meeting with summary of terms

located here: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02362360-3A565079?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Basis: Rights are issued to key employees in line with the Company's long-term incentive and retention policy. The Company will satisfy the issue of shares from the exercise of Rights from the Employee Share Trust.

Issue details

Number of +securities

140,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
TLX : ORDINARY FULLY PAID	312,245,400

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TLXAJ : OPTION EXPIRING 30-JUN-2024 EX \$1.83	1,300,000
TLXAI : OPTION EXPIRING 12-JAN-2024 EX \$2.23	3,300,000
TLXAE : OPTION EXPIRING 11-JUN-2022 EX 85C	800,400
TLXAG : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	3,445,000
TLXAH : OPTION EXPIRING 03-NOV-2023 EX \$2.30	1,310,000
TLXAM : OPTION EXPIRING 20-JUL-2026 EX \$5.37	1,017,992
TLXAN : SHARE RIGHTS EXPIRING 20-JUL-2026 EX NIL	225,000
TLXAL : OPTION EXPIRING 27-JAN-2026 EX \$4.38	1,900,058
New class - code to be confirmed : Share Appreciation Rights @ nominal \$4.95 each with an expiry date of 4 Apr 2027 (TLXO012)	2,690,291
New class - code to be confirmed : Share Rights @ \$0.00 each with an expiry date of 4 Apr 2027 (TLXO013)	140,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,690,291

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No