

SYNTARA LIMITED

ABN 75 082 811 630

SHARE PURCHASE PLAN

OFFER BOOKLET

14 May 2026

Opening Date: Thursday, 14 May 2026

Closing Date: 5:00pm (Sydney, Australia time) on Friday, 5 June 2026

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA

Important Notice and Disclaimer

This Offer Booklet and the accompanying Acceptance Form contains important information. If you are an Eligible Shareholder, this document requires your immediate attention, and should be read in its entirety.

This Offer Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. You should consult your stockbroker, solicitor, accountant or other professional adviser before making any investment decision in relation to this Share Purchase Plan Offer.

The offer of SPP Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument**) which grants relief from the requirement for Syntara to prepare a disclosure document for the SPP subject to certain terms and conditions. This Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC.

Overseas Shareholders

The laws of some countries prohibit or make impractical, participation in the SPP by certain overseas Shareholders. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of Syntara Shares for sale in any other jurisdiction.

Custodians may not distribute any part of this document, and may not permit any beneficial shareholder to participate in the SPP, in any country outside Australia or New Zealand.

This Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any place outside Australia or New Zealand. In particular, this Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States or to any person acting for the account or benefit of any person in the United States. The SPP Shares have not been and will not be registered under the US Securities Act of 1933 (as amended) (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The SPP Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable US state securities laws.

New Zealand

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of Syntara at the Record Date shown on the Register to have registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Application payments must be made in Australian dollars.

Key Dates

Event	Date
Record Date	5:00pm (Sydney, Australia time), Tuesday, 28 April 2026
Announcement Date	Wednesday, 29 April 2026
Despatch of the SPP Booklet and SPP Opening Date	Thursday, 14 May 2026
SPP Closing Date	5:00pm (Sydney, Australia time), Friday, 5 June 2026
Announcement of results of SPP	Wednesday, 10 June 2026
Issue Date	Thursday, 11 June 2026
SPP Shares issued under the SPP commence trading on ASX	Friday, 12 June 2026

This timetable is indicative only and subject to change. The Directors of Syntara may, at its discretion, vary any of the above dates, subject to the Corporations Act, the Listing Rules and other applicable rules, by sending a revised timetable to the ASX. The commencement of quotation of the SPP Shares is subject to confirmation from the ASX.

Thursday, 14 May 2026

Dear Shareholder,

On Wednesday, 29 April 2026, Syntara Limited (**Syntara**) announced that it had received firm commitments from institutional and sophisticated investors to raise approximately A\$8 million by way of a two-tranche placement comprising: (i) the issue of 242,605,411 fully paid ordinary shares at A\$0.027 per share, to raise approximately A\$6.6 million via a placement within the Company's 15% placement capacity under ASX Listing Rule 7.1; and (ii) the issue of 53,690,885 fully paid ordinary shares at A\$0.027 per share, to raise another approximately A\$1.4 million, subject to shareholder approval at an extraordinary general meeting to be held in June 2026, collectively referred to as the **Placement**. Further details of the Placement can be found in the ASX announcements dated Wednesday, 29 April 2026, which are available at www.asx.com.au and <https://syntaratx.com.au/investors/>.

On behalf of the Syntara, I am pleased to invite Eligible Shareholders to participate in Syntara's Share Purchase Plan (**SPP**). The SPP gives Eligible Shareholders the opportunity to acquire up to A\$30,000 of new fully paid ordinary shares in Syntara (**SPP Shares**), at the same Issue Price as used in the Placement, being A\$0.027 per SPP Share, without Eligible Shareholders incurring brokerage or transaction costs.

Syntara is targeting raising approximately A\$2 million under the SPP. The SPP may raise less than the target amount and depending on the level of demand, Syntara may, at its absolute discretion, determine to raise a higher amount or decide to scale back Applications under the SPP. The SPP is not underwritten. The Placement and SPP are collectively referred to as the **Capital Raising**.

The Placement proceeds will provide a cash runway to Q3 2027 and be applied to:

- Trial readouts and licensing discussions – funding five key clinical trial readouts over CY2026 and to progress licensing discussions across the pipeline.
- Phase 2b MF study preparation – preparatory work, including protocol finalisation, CRO selection, trial site negotiations, formulation development, and clinical trial supplies.
- Patent suite – strengthening the Company's global leading pan-LOX patent suite and add potential to exploit multiple indications.
- Offer costs – funding costs associated with the Capital Raising.

The net funds from the SPP will be applied to funding five key clinical trial readouts and to progress licensing discussions across the pipeline.

I encourage Eligible Shareholders to participate in the SPP and take advantage of the opportunity to acquire additional Syntara Shares.

Key features of the SPP

- **Price** – Shares are offered under the SPP at an Issue Price of A\$0.027 per SPP Share, which represents:
 - a 15.6% discount to the last closing price of Syntara's shares on the ASX on 24 April 2026 (the last trading day before the announcement of the Placement and SPP); and
 - a 17.6% discount to the 5-day volume weighted average price of Syntara's shares over the period ending 24 April 2026.

- **Eligible Shareholders** – Participation in the SPP is optional and is open to Eligible Shareholders, including Eligible Shareholders who are Custodians on behalf of Eligible Beneficiaries on the term and conditions set out in this Offer Booklet.
- **Offer Period** – The SPP opens on Thursday, 14 May 2026, and is expected to close at 5:00 pm (Sydney, Australia time) on Friday, 5 June 2026. The dates of the SPP are subject to change.
- **Ranking of SPP Shares** – All SPP Shares issued under the SPP will rank equally with existing Syntara Shares after commencement of trading.

The terms and conditions of the SPP are set out in this Offer Booklet. I encourage you to read this Offer Booklet carefully and in its entirety. Please also consider the Investor Presentation filed with ASX on 29 April 2026 (in particular the summary of risks set out in the Investor Presentation). You should also consult with your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the SPP.

How to apply

To apply for SPP Shares under the SPP:-

- An Eligible Shareholder who wishes to apply for SPP Shares must pay the Issue Price for the SPP Shares they wish to apply for via BPAY® in accordance with the instructions on the Application Form, so that it is received prior to the Closing Date.
- If you are a New Zealand Eligible Shareholder, your Application Form will be accompanied by instructions on how you to pay.

You are not required to return your Application Form. Payments by cheque will not be accepted.

Applications for SPP Shares can only be made in A\$1,000 increments and must be for a minimum of A\$1,000 and a maximum of A\$30,000.

If you have any questions in relation to how to participate in the SPP, please contact Syntara by emailing the Company Secretary at company.secretary@syntaratx.com.au.

On behalf of the Board, I thank you for your continued support and encourage you to consider participating in the SPP.

Yours sincerely
Syntara Limited

Dr Kathleen Metters
Chair of the Board

Key Information on the SPP

This section outlines the key information on the SPP. You should read this section in conjunction with the attached Terms and Conditions of the SPP.

1. What is the Share Purchase Plan (SPP)?

The SPP being offered by Syntara gives Eligible Shareholders the opportunity to subscribe for up to \$30,000 worth of SPP Shares in Syntara, without Eligible Shareholders incurring brokerage or other transaction costs.

SPP Shares issued under the SPP will rank equally with all other fully paid ordinary shares on issue in the capital of Syntara after commencement of trading.

2. Do I have to participate in the SPP?

No, participation in the SPP is entirely voluntary.

Syntara recommends that you consider the risks set out in the Investor Presentation and Syntara's other filings on ASX and consult with your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the SPP.

If you do not wish to participate in the SPP, do nothing.

3. What is the Issue Price of the SPP Shares under the SPP?

The Issue Price of each SPP Share issued under the SPP will be \$0.027 per SPP Share, which represents:

- a 15.6% discount to the last closing price of Syntara's shares on the ASX on 24 April 2026 (the last trading day before the announcement of the Placement and SPP); and
- a 17.6% discount to the 5-day volume weighted average price of Syntara's shares over the period ending 24 April 2026¹ (being the last trading day before the SPP was announced).

The number of SPP Shares to be issued to each applicant will be calculated by dividing the amount subscribed for by the applicant (subject to any scale back at the discretion of Syntara) by the Issue Price. Fractions will be rounded up to the nearest whole SPP Share.

There is a risk that the market price of Syntara Shares may rise or fall between the date of the offer under this Offer Booklet and the time of issue of SPP Shares under the SPP. This means that the Issue Price for the SPP Shares may be less than or more than the market price of Shares at the date of this Offer Booklet or at the Issue Date. Your Application is unconditional and may not be withdrawn even if the market price of Syntara Shares is less than the Issue Price.

4. What is the market price of Syntara Shares?

The market price of Syntara Shares can be obtained from ASX's website (www.asx.com.au) by searching the ASX code "SNT".

5. How much will Syntara raise under the SPP?

Syntara is targeting raising approximately \$2 million under the SPP. At its absolute discretion, Syntara has the ability to scale back Applications should it receive demand above that amount, or to issue a higher amount (and, if the higher amount is issued, to either accept Applications in full or scale back Applications, at its absolute discretion).

¹ The relevant five days are Monday, 20 April to Friday, 24 April 2026.

6. How will the funds raised from the SPP be utilised by Syntara?

The net funds raised from the SPP will be applied to funding five key clinical trial readouts and to progress licensing discussions across the pipeline.

7. Am I eligible to participate in the SPP?

Eligible Shareholders may participate in the SPP.

An Eligible Shareholder is a Shareholder who is a registered holder of Shares on the Record Date (being 5:00pm (Sydney, Australia time), Tuesday, 28 April 2026) with a registered address in either Australia or New Zealand that are not in the United States and are not acting for the account or benefit of person in the United States (or, in the event that such holder does act for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person).

Custodians who are Eligible Shareholders may apply for SPP Shares on behalf of their Eligible Beneficiaries as at the Record Date, according to the terms set out in the Terms and Conditions. Custodians must certify (amongst other things) that each Eligible Beneficiary for whom it applies for SPP Shares has a registered address in Australia or New Zealand.

The Board of Syntara has determined that it is either not lawful or not practical for Shareholders in other jurisdictions to participate in the SPP.

8. What do I do if I am a Custodian?

The SPP is being extended to Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries.

The SPP is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries.

If you wish to apply as a Custodian under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit a Custodian Certificate before your Application will be accepted which is available at request by emailing corporateactions@boardroomlimited.com.au. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not applied for an amount exceeding the \$30,000 limit under the ASIC Instrument across all of their holdings. Each Custodian will need to determine for itself whether its beneficiaries are Eligible Beneficiaries.

Custodians must not participate in the SPP on behalf of, any person in the United States or any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States) and must not distribute this Offer Booklet or any documents relating to the SPP to any person in the United States or any person acting for the account or benefit of a person in the United States. In the event that a Custodian or nominee is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that person. Failure to comply with these restrictions may result in violations of applicable securities laws.

A Custodian will be ineligible to participate in the SPP if their participation would be in breach of the ASIC Instrument.

9. How many shares can I apply for under the SPP?

You may apply for a minimum of \$1,000 and up to a maximum of \$30,000 of SPP Shares under the SPP. Applications must be in \$1,000 increments. Depending on the demand, Applications may be scaled back at the absolute discretion of Syntara.

10. How will the SPP Shares be allocated?

The Syntara Board may, in its absolute discretion, decide to issue any person fewer SPP Shares than that person applied for under the SPP.

Without limiting the Board's discretion, SPP Shares will not be issued to an applicant if the issue of those SPP Shares, either alone or in conjunction with the issue of SPP Shares under other Applications received by Syntara, would contravene any law, the Listing Rules or the ASIC Instrument.

If Syntara issues a lesser number of SPP Shares than a Shareholder has applied for (including under any scale back), application money received from that Shareholder not applied in subscribing for SPP Shares will be returned to the applying Shareholder, without interest, by way of direct credit to a bank account or by cheque, according to your instructions held by the Registry, at the time the payment is made (unless the amount is less than \$2, in which case it may be donated to a charity or charities nominated by Syntara).

11. What happens if the SPP is oversubscribed?

Syntara is targeting raising approximately \$2 million under the SPP. If the SPP is oversubscribed, at the absolute discretion of the Syntara Board, it may scale back the number of SPP Shares that will be issued to individual Shareholders under the SPP or to issue a higher amount (and, if the higher amount is issued, to either accept Applications in full or scale back Applications, at its absolute discretion).

If a scale back occurs, you may receive fewer SPP Shares than the parcel of SPP Shares you have applied for, and any excess application money paid will be refunded to you, without interest (unless the amount is less than \$2, in which case it may be donated to a charity or charities nominated by Syntara). It is Syntara's intention that any scale back will be applied having regard to existing holdings of Eligible Shareholders and size of the parcel of SPP Shares applied for.

12. Can my right to participate in the SPP be transferred?

No, offers made under the SPP are not renounceable. Shareholders cannot transfer their right to acquire SPP Shares under the SPP to any other person.

13. Is the SPP underwritten?

No, the SPP is not underwritten.

14. How do I apply for SPP Shares under the SPP?

To apply for SPP Shares under the SPP:-

- Eligible Shareholders who wish to apply for SPP Shares must pay the application amount for the SPP Shares they wish to apply for via BPAY® in accordance with the instructions on the Application Form.
- If you are a New Zealand Eligible Shareholder, your Application Form will be accompanied by instructions on how you to pay.

You must ensure that your payment for the appropriate amount in Australian dollars is received by the Registry by the Closing Date of **5:00pm (Sydney, Australia time), Friday, 5 June 2026**. Financial institutions may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. You are not required to return your Application Form to the Company. Payments by cheque will not be accepted.

15. What are the indicative key dates for the SPP

Record Date (the date that eligibility to participate in the SPP is determined)	5:00pm (Sydney, Australia time), Tuesday, 28 April 2026
Announcement Date	Wednesday, 29 April 2026
Opening Date	Thursday, 14 May 2026
Closing Date	5:00pm (Sydney, Australia time), Friday, 5 June 2026
Announcement of results of SPP	Wednesday, 10 June 2026
Issue of SPP Shares under SPP	Thursday, 11 June 2026
SPP Shares commence trading on ASX	Friday, 12 June 2026

This timetable is indicative only and Syntara may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are Sydney time.

16. When do I receive notification of my issue of SPP Shares?

The Registry will send Issuer holders a holding statement, confirming the issue of SPP Shares, following the end of the month in which the SPP Shares are issued. CHESS holders will receive their holding notice via CHESS.

SPP Terms and Conditions

If you participate in the SPP, you are accepting the risk that the market price of Syntara Shares may change between the Opening Date and the Issue Date. This means that the Issue Price for the SPP Shares may be less than or more than the market price of Shares at the Opening Date or the Issue Date. Your Application is unconditional and may not be withdrawn even if the market price of Syntara Shares is less than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Shareholders participating in the SPP will also be bound by the constitution of Syntara.

The Key Information on the SPP, Important Notice and Disclaimer and Glossary sections of this Offer Booklet form part of these terms and conditions.

The Glossary section contains definitions of some of the terms used in these terms and conditions.

1. Offer

- 1.1 Syntara Limited offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of SPP Shares under the Share Purchase Plan (**SPP**) subject to and in accordance with these terms and conditions (**Offer**).
- 1.2 The Offer is dated and taken to be made on the Opening Date. Applications may be made on and from the Opening Date. The Offer closes on the Closing Date and all Applications and payments of application money must be received by the Registry by the Closing Date.
- 1.3 The Offer is made in Australia under and in accordance with the ASIC Instrument, and in New Zealand under and in accordance with the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.
- 1.4 You are eligible to participate in the Offer if you are an Eligible Shareholder.
- 1.5 The Offer is not made to Shareholders with a registered address outside of Australia or New Zealand.
- 1.6 Each Offer is made to each Eligible Shareholder (whether you are a Custodian or you hold Shares on your own account) on the same terms and conditions. All Eligible Shareholders will receive the same offer, irrespective of the number of Shares which they hold on the Record Date.
- 1.7 The Offer is non-transferable and therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares under the SPP to any other person.
- 1.8 Participation in the Offer is voluntary. It is a matter for each Eligible Shareholder to decide whether or not they apply for SPP Shares under the Offer.
- 1.9 The Offer is not underwritten.

2. Joint holders and Custodians

- 2.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them will be effective in respect of the other joint holder/s.
- 2.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

3. Application for SPP Shares

- 3.1 An Eligible Shareholder may apply for SPP Shares in \$1,000 increments. Applications must be for a minimum of \$1,000 and a maximum of \$30,000.
- 3.2 To apply for SPP Shares, Eligible Shareholders must either:
- (a) make a payment for the application amount via BPAY® in accordance with the instructions on the Application Form so that the payment is received by the Closing Date.
 - (b) If you are a New Zealand Eligible Shareholder, make a payment in accordance with the instructions accompanying the Application Form so that the payment is received by the Closing Date.
- 3.3 If you wish to apply for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a Custodian Certificate that contains further certifications and details (required under the ASIC Instrument) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed and signed Custodian Certificate will be rejected.
- 3.4 In any consecutive 12 month period, the maximum value of Shares for which each Eligible Shareholder may subscribe under the SPP is \$30,000 (or such lower amount as the Board may determine in its discretion). This limit applies to each Shareholder even if that person holds Shares in more than one capacity – for example, as a sole holder and as a first (or subsequent) named holder of two or more joint holders.
- 3.5 If you are a Shareholder that is expressly recorded as a trustee or nominee expressly noted on the Register, and are not a Custodian, you may receive an Offer for each occasion that you are separately recorded as a trustee or nominee for a different beneficiary named on that register, but may not apply for SPP Shares with a total dollar amount of more than \$30,000.
- 3.6 Syntara and its officers and agents may refuse to accept or may suspend or withdraw any Application for SPP Shares at their discretion, including if:
- (a) that Application does not comply with these terms and conditions;
 - (b) that Application might:
 - (i) prejudice the effective operation of the SPP; or
 - (ii) give rise to breaches of applicable laws or the Listing Rules;
 - (c) it appears that the applicant is not an Eligible Shareholder;
 - (d) the applicant is a Custodian and has not provided the required Custodian Certificate;
 - (e) it appears that the applicant is applying to purchase more than \$30,000 worth of SPP Shares in aggregate (including as a result of Shares the applicant holds directly, jointly or through a custodian or nominee arrangement) or otherwise in contravention of the ASIC Instrument;
 - (f) the Application is not for an amount in a \$1,000 increment;
 - (g) payment of the application money is not submitted in Australian currency;
 - (h) the applicant's BPAY® or EFT (EFT available to New Zealand Eligible Shareholders only) payment is incomplete or invalid; or

- (i) the application money is received after the Closing Date.
- 3.7 If you are entitled to a refund of all or any of your application money, the refund will be paid to you, without interest, as soon as is practicable following the Issue Date by direct credit to your nominated account (as recorded by the Registry) or by cheque, according to your instructions held by the Registry, at the time the payment is made (unless the amount is less than \$2, in which case it may be donated to a charity or charities nominated by Syntara).
- 4. SPP Shares**
- 4.1 SPP Shares issued under the SPP will rank equally in all respects with existing Shares.
- 4.2 SPP Shares will be issued on or about the Issue Date.
- 4.3 Syntara will apply to ASX for quotation of SPP Shares on the ASX.
- 4.4 The Registry will send Issuer holders a holding statement, confirming the issue of SPP Shares, following the end of the month in which the SPP Shares are issued. CHESS holders will receive their holding notice via CHESS.
- 5. Issue Price**
- 5.1 The Issue Price per SPP Share will be \$0.027 per SPP Share.
- 5.2 The current Share price can be obtained from the ASX.
- 5.3 You agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated under clauses 6.1 and 6.2 (subject to clause 7 if there is a scale back).
- 6. Number of SPP Shares to be issued**
- 6.1 If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your application is accepted, Syntara will divide the value of your application money by the Issue Price in order to determine the number of SPP Shares which, subject to scale back, will be issued to you.
- 6.2 If this calculation produces a fractional number, the number of SPP Shares issued will be rounded up to the nearest whole SPP Share.
- 6.3 If applicable, you must accept a lesser number of SPP Shares issued to you than applied for and must accept a refund of the application money in relation to those SPP Shares applied for but which are not issued to you, without interest.
- 7. Scale back**
- 7.1 The Syntara Board may, at its absolute discretion, undertake a scale back of applications for SPP Shares to the extent and in the manner it sees fit. It is the intention of Syntara that if a scale back is applied, it will have regard to the existing holdings of Eligible Shareholders and the size of the parcel of SPP Shares that have been applied for.
- 7.2 If there is a scale back, Syntara may allocate to you fewer SPP Shares than the parcel of SPP Shares for which you have applied. If a scale back results in a fractional number of SPP Shares, the number of SPP Shares you will be allocated will be rounded up to the nearest whole number of SPP shares.
- 7.3 Additionally, if there is a scale back, your excess application money will be refunded to you in accordance with clause 3.7.

- 7.4 Syntara expects to announce the final outcome of the SPP, including any scale back, on 10 June 2026.

8. Acknowledgements and warranties

- 8.1 By making a payment via BPAY® or EFT (EFT available to New Zealand Eligible Shareholders only), you:

- (a) are deemed to have accepted the Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that you are an Eligible Shareholder and all details and statements in your Application are true and complete and not misleading;
- (c) warrant that as at the Record Date, you were an Eligible Shareholder;
- (d) agree that your Application will be irrevocable and unconditional, and cannot be withdrawn or varied by you;
- (e) agree to pay the Issue Price per SPP Share issued to you (up to the maximum of your BPAY® payment or EFT (EFT available to New Zealand Eligible Shareholders only));
- (f) acknowledge that no interest will be paid on any application money held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (g) agree that if your refund amount is less than \$2, it may be donated to a charity or charities nominated by Syntara;
- (h) acknowledge that Syntara and its officers and agents are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (i) confirm that you are lawfully permitted to apply for SPP Shares under the SPP;
- (j) confirm, for all SPP Shares applied for by you under the SPP, that you do not make the Application for any other person in circumstances which might involve any breach of securities laws of any jurisdiction other than Australia;
- (k) acknowledge and agree that:
 - (i) you, and each person for whose account or benefit you are acting, are not in the United States and you are not subscribing for, or purchasing, the SPP Shares in an 'offshore transaction' (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act;
 - (ii) the SPP Shares have not been, and will not be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and accordingly, the SPP Shares may not be offered, sold or otherwise transferred except in a transaction exempt from, the registration requirements of the Securities Act and any other applicable US state securities laws;
 - (iii) you have not, and will not, send this Offer Booklet or any materials relating to the SPP to any person in the United States or acting for the account or benefit of a person in the United States;

- For personal use only
- (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor the person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
 - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is a resident of Australia or New Zealand, and is not in the United States nor acting for the account or benefit of a person in the United States, and you have not sent this Offer Booklet or any materials relating to the SPP to any person in the United States or any person acting for the account or benefit of a person in the United States;
 - (l) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are lawfully permitted to apply for SPP Shares;
 - (ii) you are not applying for SPP Shares with an application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP);
 - (iii) the total of the application price for the following does not exceed \$30,000 for:
 - (A) the SPP Shares the subject of the Application;
 - (B) any other Shares you have applied for or have been issued to you under the SPP or any similar arrangement in the 12 months before the Application;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the Application as a result of an instruction given by you to the Custodian or another Custodian to apply for Shares on your behalf, and which resulted in you holding beneficial interests in those Shares;
 - (m) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in the ASIC Instrument);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Offer Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP in accordance with the ASIC Instrument; and
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
 - (n) accept the risk associated with any refund that may be despatched to you by direct credit or cheque using your details held by the Registry;

- (o) agree to be bound by the constitution of Syntara (as in force from time to time);
- (p) acknowledge that none of Syntara, its officers, employees, advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (q) authorise Syntara and its offers and agents to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these terms and conditions;
- (r) without limiting clause 8.1(q), authorise Syntara and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail. However, Syntara has no obligation to correct or amend defective Application Forms; and
- (s) acknowledge that Syntara may at any time determine that your Application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective.

9. Cost to participants

- 9.1 Subject to rule 9.2, no brokerage, commission or other transaction costs will be payable by an Eligible Shareholder in respect of SPP Shares issued to it under the SPP. Eligible Shareholders are responsible for their bank fees and expenses that may be incurred in payment of the application amount for SPP Shares.
- 9.2 In the event of a change in legislation so that at the date of any issue or allotment of SPP Shares under the SPP, stamp duty or any other tax or duty is payable on those SPP Shares, the amount of that stamp duty or other tax or duty must be:
- (a) paid by the Eligible Shareholder to whom the SPP Shares are issued; and
- (b) in respect of each of those SPP Shares, included in the calculation of the Issue Price.
- 9.3 Eligible Shareholders should consult with their own taxation adviser about the tax status of their investment in the SPP Shares.

10. Board's powers

- 10.1 The SPP will be administered by the Board which has the power to:
- (a) decide appropriate procedures for the administration and implementation of the SPP, consistent with these terms and conditions, and to settle any difficulty which may arise generally or in a particular case, in regard to the SPP, as the Board thinks appropriate and its decision is final and binding on all Shareholders and other persons to whom the decision relates;
- (b) resolve conclusively all questions of fact or interpretation in connection with the SPP; and
- (c) delegate to any one or more persons for a period and on the conditions it decides, its powers or discretions under the SPP.
- 10.2 Syntara and its officers and employees will not be held responsible or liable for any error or omission which occurs in the administration of the SPP.
- 10.3 The Board may vary administrative procedures to be followed in the implementation of the SPP. The procedures may be varied at any time by the Board having regard to ASX or ASIC requirements.

- 10.4 The Board may, at any time and at its absolute discretion:
- (a) modify, vary or amend the SPP and these terms and conditions;
 - (b) waive strict compliance with any provision of these terms and conditions;
 - (c) vary the timetable for the SPP, including the Closing Date;
 - (d) suspend the operation of the SPP from time to time for any period;
 - (e) terminate the SPP at any time without any need for giving advance notice to Shareholders; and
 - (f) not accept an Application and not issue SPP Shares, or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries).
- 10.5 If the SPP is withdrawn or terminated, all application money will be refunded. No interest will be paid on any money returned to you. Amounts will be refunded by direct credit to your nominated bank account (as shown on the Register) or by cheque mailed to your address (as shown on the Register).
- 10.6 The powers of Syntara under these terms and conditions may be exercised by the Board or its delegate.
- 11. Taxation**
- 11.1 None of Syntara, its officers, employees, advisers or agents makes any representations or warranties about, and accepts no responsibility for, the liability of Eligible Shareholders to pay income tax in respect of any issue of SPP Shares, payment or other transaction under the SPP.
- 12. Dispute resolution**
- 12.1 Syntara may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant under the SPP or Application, and the decision of Syntara will be conclusive and binding on all participants and other persons to whom the determination relates.
- 13. Privacy policy**
- 13.1 The Corporations Act requires information about you as securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 13.2 The Company and the Registry may collect personal information to process your Application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 13.3 Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Syntara and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure).

In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

13.4 Syntara' privacy policy is available at: <https://syntaratx.com.au/investors/#corporate-governance>.

13.5 The Registry's privacy policy is available on its website: is <https://www.boardroomlimited.com.au/corp/privacy-policy>.

14. Governing law

14.1 These terms and conditions are governed by the law in force in New South Wales. Any dispute arising out of, or in connection with, these terms and conditions, or the Offer, will be determined by the courts of New South Wales. By accepting the Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales.

14.2 The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

Glossary

The following definitions apply throughout this Offer Booklet unless the context requires otherwise.

Application means an application for SPP Shares under the SPP.

Application Form means your personalised application form.

ASIC means the Australian Securities and Investments Commission.

ASIC Instrument means ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

ASX means ASX Limited (ACN 008 624 691) or the securities exchange operated by it (as the case requires).

Beneficiary means: (i) one or more persons on whose behalf a Custodian holds Shares; and/or (ii) a Downstream Custodian.

Board or Syntara Board means the board of directors of Syntara as constituted from time to time.

Closing Date means the last day on which Applications will be accepted, being 5:00 pm (Sydney, Australia time) on Friday, 5 June 2026 (or such other date as Syntara determines, in its absolute discretion).

Corporations Act means the *Corporations Act 2001* (Cth).

Custodian means a custodian, trustee or nominee, within the definition of “custodian” in the ASIC Instrument.

Custodian Certificate means a certificate complying with section 8 of the ASIC Instrument, in the form required by Syntara.

Dollar or \$ is a reference to the lawful currency of Australia.

Downstream Custodian means another Custodian on whose behalf a Custodian holds Shares, who holds the beneficial interests in Shares on behalf of one or more persons.

Eligible Beneficiary means a Beneficiary of a Custodian with a registered address in either Australia or New Zealand as at the Record Date, provided that such Beneficiary is in Australia or New Zealand, and not in the United States or acting for the account or benefit of a person in the United States.

Eligible Shareholder means a Shareholder who is a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand that are not in the United States and are not acting for the account or benefit of person in the United States (or, in the event that such holder does act for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person).

Investor Presentation means the investor presentation filed with ASX on 29 April 2026.

Issue Date means the date on which the SPP Shares are issued, expected to be 11 June 2026, (or such other date as Syntara determines, in its absolute discretion).

Issue Price means A\$0.027 per SPP Share.

Listing Rules means the listing rules of the ASX and any other rules of ASX which are applicable to Syntara, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Offer means the offer in clause 1.1 of the terms and conditions of the SPP.

Offer Booklet means this booklet.

Offer Period means the period commencing on the Opening Date and ending on the Closing Date.

Opening Date means the first day on which Applications will be accepted, being Thursday, 14 May 2026.

Placement means the two-tranche placement of fully paid ordinary shares by Syntara to institutional and sophisticated investors to raise approximately A\$8 million announced on 29 April 2026.

Record Date means 5:00pm (Sydney, Australia time) on Tuesday, 28 April 2026.

Register means the register of Shareholders.

Registry means Boardroom Limited.

Securities Act means the US Securities Act of 1933 (as amended).

Share or **Syntara Share** means a fully paid ordinary share in Syntara.

Shareholder means a register holder of Shares.

SPP means the Offer made to Eligible Shareholders under this Offer Booklet.

SPP Shares means fully paid ordinary shares in Syntara issued under the SPP.

Syntara or **Company** means Syntara Limited ABN 75 082 811 630.