Ceryvyn
THERAPEUTICS

ASX ANNOUNCEMENT

Update to Executive Chair’s Remuneration Arrangements

Friday, 17 July 2026

Ceryvyn Therapeutics Limited (ASX:CYV) (“Ceryvyn” or the “Company”), advises that the Board has approved revised remuneration arrangements for Executive Chair, Dr Jeremy Levin, following its review of the expanded executive responsibilities he has undertaken since assuming the roles and responsibilities of Chief Executive Officer.

Following the Board's restructuring of the Company's executive leadership, Dr Levin assumed the responsibilities of Chief Executive Officer in addition to his role as Chair, providing continuity of executive leadership during the Company's strategic transition.

Since 15 September 2025, Dr Levin has performed both the Chair and Chief Executive Officer functions.

In reviewing these arrangements, the independent Directors concluded that the revised remuneration better reflects (and is more appropriate for) the expanded scope and complexity of Dr Levin’s responsibilities and has approved the arrangements effective 15 September 2025.

Dr Levin did not participate in the Board's consideration or decision regarding his remuneration.

The revised remuneration arrangements take effect from 15 September 2025.
In accordance with ASX Listing Rule 3.16.4, the material terms of Dr Levin's revised engagement are set out in Appendix A.

This announcement has been authorised for release by the Board of Directors.

About Ceryvyn Therapeutics (ASX: CYV)

Ceryvyn Therapeutics Ltd (ASX: CYV) is a clinical-stage biopharmaceutical company developing innovative therapies by translating advances in human biology into transformative medicines for patients with serious diseases. The Company seeks to identify biological mechanisms that drive disease and develop targeted therapies capable of addressing significant unmet medical need.

Ceryvyn's current focus is lymphangioleiomyomatosis (LAM) - a rare, chronic and progressive systemic disease that predominantly affects women and primarily involves the lungs, where it leads to progressive loss of lung function. Despite currently available therapies, there remains no cure and significant unmet medical need.

The Company's lead development program, CYV-101, is a first-in-class fusion protein designed to selectively bind and neutralise VEGF-C and VEGF-D, key signalling proteins involved in pathological lymphangiogenesis. By targeting a fundamental biological pathway believed to drive disease progression, CYV-101 has the potential to offer a differentiated therapeutic approach for patients with LAM.

Ceryvyn is committed to building a biotechnology company grounded in scientific excellence, rigorous clinical development and a relentless focus on improving the lives of patients while creating sustainable long-term value for shareholders.

To learn more, visit our website as www.ceryvyn.com and follow us on LinkedIn.

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Appendix A - Summary of Dr Levin's Revised Engagement

The material terms of Dr Jeremy Levin's revised engagement are as follows, effective 15 September 2025:

- Cash remuneration of:
  - as Chairman, AUD $150,000 per annum;
  - as a Board Committee member, AUD $6,750 per annum per Board Committee;
  - to fulfil the roles and responsibilities of the CEO ("CEO consultancy fees"), AUD $314,000 per annum, excluding statutory entitlements (if applicable)

  being AUD $484,250 per annum.

- In addition, Dr Levin is eligible for a retention bonus equal to 30% of his Chairman fees and Chief Executive consultancy fees being AUD$114,075 per annum. The retention bonus applies only to the existing Chief Executive Officer consultancy agreement announced on 19 August 2025.

- Either party may terminate the engagement for any reason on giving three months' notice, unless a shorter notice period is mutually agreed by the parties. The Company may elect to make a payment in lieu of the notice period.

- The engagement is otherwise on customary terms for an agreement of this nature.