Syntara Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Syntara Limited
ABN:	75 082 811 630
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

2. Results for announcement to the market

				$'000
Revenues from ordinary activities and other income	down	7.9%	to	7,026
Loss from ordinary activities after tax attributable to the owners of Syntara Limited	up	13.6%	to	(8,995)
Loss for the year attributable to the owners of Syntara Limited	up	13.6%	to	(8,995)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the Company after providing for income tax amounted to $8,995,000 (30 June 2025: $7,919,000).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.82	0.97

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

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9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

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10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

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11. Attachments

Details of attachments (if any):

The Annual Report of Syntara Limited for the year ended 30 June 2026 are attached.

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12. Signed

Signed ______________________________ Date: 27 August 2026

Gary J Phillips
Director

SYNTARA

Annual Report
30 June 2026

Syntara Limited
ABN 75 082 811 630

Syntara Limited
Contents
30 June 2026

Syntara Limited
Corporate directory
30 June 2026

Directors	Kathleen Metters (Chair) Gary Phillips Simon Green Hashan De Silva
Company secretaries	Tim Luscombe (Effective 8 January 2026) Cameron Billingsley (Resigned 8 January 2026)
Registered office	Unit 2, 20 Rodborough Road Frenchs Forest NSW 2086 Australia
Share register	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Telephone: 1300 737 760 (in Australia) +61 2 9290 9600 (International) enquiries@boardroomlimited.com.au www.boardroomlimited.com.au
Auditor	William Buck Audit (Vic) Pty Ltd
Stock exchange listing	Syntara Limited shares are listed on the Australian Securities Exchange (ASX code: SNT)
Website	https://syntaratx.com.au/

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Company') consisting of Syntara Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Information on directors

Kathleen Metters (Chair)

Dr Metters was appointed to the Board of Directors in June 2017 and Chair of the Board from 3 October 2023. Dr Metters has over 25 years of experience in the discovery and development of novel therapies for treatment of serious diseases. She is currently working as an independent biopharma consultant, and board member. From 2011-2014 Dr Metters was President and Chief Executive officer for Lycera Corp., a biopharmaceutical company pioneering innovative approaches to novel oral medicines for treatment of autoimmune diseases and cancer.

From 1988 to 2011 Dr Metters was employed by Merck & Co in various roles. In 2009 she was appointed to head External Discovery and Preclinical Sciences, created to expand Merck's scientific network to the greater research community in academia, biotechnology, and government.. From 2005 to 2009 Dr Metters was head of Worldwide Basic Research with oversight of research activities around the globe; across all therapeutic modalities and therapeutic areas. From 2002 to 2005 Dr Metters was head of research at Merck Frosst, Canada. During this time, she was the Basic Research Therapeutic Area Head for the Respiratory Franchise and from 2003-2005 was chair of the Respiratory Worldwide Business Strategy Team, reporting directing to the CEO, with responsibility for the discovery, development and commercialization strategy for respiratory products. Prior to that Dr Metters worked in research focused on the arachidonic acid cascade which resulted in the development of SINGULAIR® , a once-daily oral therapy for asthma and allergic rhinitis. For her work on SINGULAIR® , she was one of the team of scientists who won the Prix Galien Canada 2000 for excellence in innovative research.

Dr Metters graduated with a B.S. in biochemistry from the University of Manchester Institute for Science and Technology, and a Ph.D. from Imperial College of Science and Technology in London. She completed post-doctoral training at the Centre National de la Recherche Scientifique in France and at the Clinical Research Institute of Montreal.
Board roles on other ASX listed companies for the last 3 years: Nil

Gary Phillips

Mr Phillips was appointed Chief Executive Officer and became a member of the Board of Directors in March 2013. Prior to this he was the Chief Operating Officer since June 2008, having previously served as Commercial Director from his joining of the Company in December 2003. Mr Phillips has more than 30 years of operational management experience in the pharmaceutical and healthcare industry in Europe, Asia and Australia. From 1994 to 1998, he was Chief Executive Officer at Ciba Geigy in Hungary (Merged to form Novartis in 1996) where he led the successful launch of a portfolio of new products. After a period of 3 years as an Area Manager for Novartis responsible for 9 countries in Asia Pacific in 2001 he joined Novartis Australia as Group Company Head and Chief Executive Officer of its Pharmaceutical Division, successfully launching leading oncology and ophthalmology products. Mr Phillips holds a B. Pharm. in Pharmacy with Honors from Nottingham University in the UK, an MBA from Henley Management College and is a Graduate of the Australian Institute of Company Directors.
Board roles on other ASX listed companies for the last 3 years: Non-Executive Director, Arovella Therapeutics Ltd (July 2022-February 2026)

Simon Green

Dr Simon P. Green was appointed to the Board of Directors in December 2022. He was appointed Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee in May 2023. Dr Green is an experienced senior global pharma executive with 30 years of experience in the biotechnology industry focused on the discovery, development and commercialisation of life saving medicines. Simon was actively involved in CSL's global expansion over a 17-year period and held roles as Senior Vice President, Global Plasma Research and Development and General Manager of CSL's manufacturing plants in Germany and Australia. Prior to joining CSL he worked in the USA at leading biotechnology companies Genentech Inc and Chiron Corporation.

His skills cover research and development drug development, corporate due diligence, mergers and acquisitions, strategic planning, portfolio management, financial management, intellectual property management, business development, contract management and organisational design. Simon was educated at Monash University (Bachelor's Degree in Science with Honours) and the University of Melbourne (Doctor of Philosophy, Biochemistry and Immunology). He is also a graduate of the Australian Institute of Company Directors'. Simon was a non-executive director of Acrux Pty Ltd (2016 -2019) and is currently a non-executive director of Clover Corporation Ltd and co-founder and CEO of Immunosis Pty Ltd, a start-up diagnostics company.
Board roles on other ASX listed companies for the last 3 years: Nil

Hashan De Silva

Mr De Silva was appointed to the Board of Directors in January 2023. He was appointed to the Remuneration and Nomination Committee in May 2023. Mr De Silva is an experienced life sciences investment professional with extensive knowledge of the biotech, pharmaceutical and medical technology sectors. Mr De Silva is currently the Founder and Managing Partner of KP Rx, an ANZ focused healthcare VC firm. KP Rx is seeded and supported by Karst Peak Capital where Mr De Silva was the Head of Healthcare Research until December 2022. His previous roles include associate healthcare analyst at Macquarie Group covering ASX-listed healthcare companies and lead healthcare analyst at CLSA Australia. Prior to moving into life science investment he worked at Eli Lilly in various roles focused on the commercialisation of new and existing pharmaceuticals.

Mr De Silva was educated at the University of New South Wales (Bachelor's Degree in Medicine and Master's Degree in Finance) and is a Chartered Financial Analyst. Mr De Silva is a non-executive director of Melbourne and Philadelphia based CurveBeam AI and Sydney based Inventia Life Sciences, Melbourne based Navi Medical Technologies and Auckland based Kitea Health.
Board roles on other ASX listed companies for the last 3 years: Non-Executive Director, Curvebeam AI Ltd (September 2021-current)

Company secretaries

On 8 January 2026, the Company announced the appointment of Mr Tim Luscombe as Company Secretary after receiving Mr Cameron Billingsley's resignation.

Tim is a Director at Bio101 Financial Advisory (Bio101), a financial services firm providing outsourced CFO, taxation and company secretarial solutions to the Healthcare sector. Tim has more than 10 years of finance and commercial experience working with public and private companies in Australia and abroad. He currently serves as a CFO and Company Secretary for several ASX listed, public unlisted and private Healthcare companies. Tim holds a Bachelor of Commerce from the University of Melbourne and a Certificate in Governance Practice from the Governance Institute of Australia and is a qualified Chartered Accountant.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		Nomination and Remuneration Committee		Audit and Risk Committee	
	Attended	Held[1]	Attended	Held[1]	Attended	Held[1]
Kathleen Metters	14	14	3	3	2	2
Gary Phillips	14	14	3	3	2	2
Simon Green	14	14	3	3	2	2
Hashan De Silva	13	14	3	3	2	2

[1]Represents the number of meetings held during the time the director held office or was a member of the relevant committee

Directors' interests

The relevant interest of each director in the share capital of the Company, as notified by the Company to the ASX in accordance with S205G (1) of the Corporations Act 2001, as at the date of this report is as follows:

Director	Number of ordinary shares	Number of options or performance rights to acquire ordinary shares
Gary Phillips[1]	5,699,843	15,267,442
Kathleen Metters	20,000	6,000,000
Hashan De Silva	909,091	3,000,000
Simon Green	867,636	3,000,000

[1] Does not include 3,087,108 performance rights to be issued in lieu of cash salary, pending shareholder approval to be sought at the 2026 Annual General Meeting.

Principal activities

Syntara is a clinical stage drug development company targeting extracellular matrix dysfunction with its world-leading expertise in amine oxidase chemistry and other technologies to develop novel medicines for blood cancers and conditions linked to inflammation and fibrosis.

Lead candidate amsulostat (also known as SNT-5505 and previously as PXS-5505) is for the bone marrow cancer myelofibrosis which causes a build-up of scar tissue that leads to loss of red and white blood cells and platelets. Amsulostat has been granted Fast Track Designation, having already achieved FDA Orphan Drug Designation and clearance under an Investigational New Drug Application for development in myelofibrosis. Amsulostat has now completed a Phase 2a trial in myelofibrosis in which it was dosed as monotherapy and in combination with a JAK inhibitor. Two Phase 1c/2 studies with amsulostat in patients with a blood cancer called myelodysplastic syndrome have been initiated.

Syntara is also advancing topical pan-LOX inhibitors with SNT-9465 in a Phase 1a/b study of hypertrophic scars and continuing the ongoing collaboration with Professor Fiona Wood and the University of Western Australia studying SNT-6302 in keloid scars. SNT-4728 is being studied in collaboration with Parkinson's UK as a best-in-class SSAO/MAO-B inhibitor to treat sleep disorders and slow progression of neurodegenerative diseases like Parkinson's by reducing neuroinflammation.

Other Syntara drug candidates target fibrotic and inflammatory diseases such as kidney fibrosis, MASH, pulmonary fibrosis and cardiac fibrosis.

Significant changes in the state of affairs

Capital raising activities

In May 2026, the Company successfully raised $8.8 million (before costs) through a two-tranche institutional placement and Share Purchase Plan. The funds were secured through the issuance of 327,531,575 fully paid ordinary shares priced at $0.027.

Review of operations

During the year ended 30 June 2026, the Company made substantial progress across its clinical pipeline, advancing multiple programs through key development milestones while strengthening its financial position through both non-dilutive funding and capital raising activities.

The year was highlighted by the continued advancement of the Company's lead asset, amsulostat (SNT-5505), in myelofibrosis (MF) and myelodysplastic syndromes (MDS), encouraging clinical progress with SNT-4728 in neuroinflammatory disorders, and ongoing development of the Company's anti-fibrotic dermatology programs SNT-9465 and SNT-6302.

Amsulostat (SNT-5505) - Myelofibrosis

Amsulostat remains Syntara's lead clinical asset and is being developed as a potential disease-modifying therapy for patients with myelofibrosis who have had an inadequate response to JAK inhibitor therapy.

During the year, the Company reported final results from its Phase 2a MF-101 study evaluating amsulostat in combination with ruxolitinib in patients with advanced myelofibrosis. The study demonstrated a favourable safety profile and durable clinical benefit, with 73% of evaluable patients achieving at least a 50% reduction in total symptom score and 44% achieving meaningful reductions in spleen volume. Importantly, no treatment-related serious adverse events were observed and haematological parameters remained stable throughout treatment.

Building on these clinical results, in April 2026 Syntara received positive feedback from the United States Food and Drug Administration following an in-person Type C meeting regarding the proposed Phase 2b clinical development program. The FDA supported the overall study design and development pathway, providing guidance that establishes a clear regulatory framework for advancement into late-stage clinical development.

The proposed Phase 2b study is expected to enrol approximately 100 patients and evaluate amsulostat in combination with standard-of-care JAK inhibitor therapy in patients with inadequate responses to current treatment. The positive regulatory feedback represented a significant milestone for the program and increased engagement with potential commercial and development partners.

Amsulostat continues to hold FDA Fast Track Designation and Orphan Drug Designation in the United States, with Orphan Drug Designation also granted by the European Medicines Agency during the year.

Amsulostat - Myelodysplastic Syndromes
During the year Syntara significantly expanded the clinical development of amsulostat beyond myelofibrosis through two independent clinical programs in myelodysplastic syndromes (MDS).

In November 2025, the Australasian Leukaemia & Lymphoma Group initiated the Australian Phase 2 MESSAGE study evaluating amsulostat in combination with ASTX727 in patients with transfusion-dependent low and intermediate-risk MDS. The trial is primarily funded through the Australian Government's Medical Research Future Fund, providing substantial non-dilutive support and external validation of the program.

In parallel, the investigator-sponsored AZALOX Phase 1b/2 study commenced recruitment across multiple sites in Germany, evaluating amsulostat in combination with 5-azacitidine in patients with higher-risk MDS and chronic myelomonocytic leukaemia. Following review of initial safety data, the independent Drug Safety Monitoring Board approved escalation to the final Phase 1b dose cohort, with no dose-limiting toxicities observed and no new safety concerns identified.

These complementary studies significantly broaden the clinical utility of amsulostat across multiple haematological malignancies and provide additional opportunities for value creation across a combined market opportunity estimated to exceed US$6 billion annually.

Amsulostat - Pancreatic Cancer
In January 2026, the Garvan Institute of Medical Research secured A$3 million in funding through the Australian Government's Medical Research Future Fund to support two multicentre studies in pancreatic cancer, including a Phase 1/2 clinical trial evaluating amsulostat in combination with standard-of-care chemotherapy.

The collaboration requires no cash funding contribution from Syntara, with the Company providing clinical expertise and drug supply. Recruitment is expected to commence through major New South Wales cancer centres, further expanding the potential clinical applications of amsulostat beyond haematological malignancies.

SNT-4728 - Neuroinflammation and Parkinson's Disease
SNT-4728 is Syntara's first-in-class neuro-targeted anti-inflammatory therapy is being developed in collaboration with Parkinson's UK for isolated REM Sleep Behaviour Disorder (iRBD), a condition strongly associated with the future development of Parkinson's disease and related neurodegenerative disorders.

During the year, recruitment was successfully completed into the randomised, double-blind, placebo-controlled Phase 2 study, triggering a milestone payment from Parkinson's UK of approximately A$1.8 million.

Subsequent to year end, Syntara announced preliminary results from the study which demonstrated a statistically significant reduction in neuroinflammation within the putamen, a key brain region associated with Parkinson's disease progression. The study also confirmed that SNT-4728 was safe and well tolerated, with no treatment-related serious adverse events reported.

The preliminary findings provide the first clinical evidence supporting Syntara's hypothesis that neuroinflammation can be targeted during the prodromal stage of Parkinson's disease and represent an important step in determining the future development pathway for SNT-4728.

Topical Anti-Fibrotic Programs
SNT-9465
SNT-9465 is Syntara's next-generation topical pan-LOX inhibitor being developed as a potential first-in-class pharmacological treatment for skin scarring.

During the year the Company successfully completed the first-in-human Phase 1a study, confirming dose-dependent target engagement together with a favourable safety and tolerability profile.

These results supported progression into a Phase 1b hypertrophic scar study involving patients with sternotomy scars. Recruitment advanced steadily throughout the year and, subsequent to year end, over 60% of participants had commenced treatment. Top-line results remain anticipated during calendar 2026 and are expected to support a future FDA Investigational New Drug application.

SNT-6302
The Company's first-generation topical pan-LOX inhibitor, SNT-6302, continued evaluation in the SATELLITE investigator-initiated study being conducted by the Fiona Wood Foundation and the University of Western Australia in patients with keloid scars.

The study reached key recruitment and treatment milestones during the year, with participants progressing through treatment and extended follow-up periods designed to assess the durability of response following cessation of treatment.

Collectively, Syntara's dermatology programs continue to strengthen the Company's fibrosis pipeline and address significant unmet needs in large, commercially attractive markets.

Corporate and Financial Highlights
During the financial year, the Company received approximately $1.7 million in non-dilutive funding through milestone payments from Parkinson's UK and other research funding initiatives, providing important support for the advancement of its development programs without shareholder dilution.

In addition, the Company announced its participation in a Medical Research Future Fund (MRFF) grant valued at up to $3.0 million, supporting a clinical collaboration with the Garvan Institute of Medical Research to undertake a Phase 1/2 pancreatic cancer study evaluating amsulostat.

In April 2026, following positive FDA feedback for the Phase 2b amsulostat program, Syntara completed an institutional placement and share purchase plan raising approximately $8.8 million before costs. The capital raising strengthened the Company's balance sheet and extended the expected cash runway into the third quarter of calendar 2027.

At 30 June 2026, the Company held cash and cash equivalents of approximately $13.6 million.

The Company also continued efforts to recover amounts outstanding from the 2023 sale of its mannitol respiratory business unit. Following ongoing reconciliation with Arna Pharma and payments received during the year, the balance claimed by Syntara had reduced to approximately $0.6 million at 30 June 2026.

Outlook
Syntara enters FY2027 with multiple near-term clinical catalysts expected across its portfolio. Key milestones anticipated include additional data from the AZALOX and MESSAGE MDS studies, full results from the SNT-4728 Phase 2 study, top-line results from the SNT-9465 hypertrophic scar trial, commencement of the pancreatic cancer program, and ongoing preparations for the planned Phase 2b myelofibrosis study.

With a diversified clinical pipeline, increasing regulatory validation, multiple sources of non-dilutive funding and strengthened financial resources, the Company remains focused on advancing its portfolio towards value-creating clinical and commercial milestones.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Material Business Risks
Key risks that could affect the ability of the Company to achieve its financial objectives, are summarised below:

(a) Funding requirements
To achieve its goals, the Company will in the future require substantial additional funds which may be dilutive or that may not be available to the Company on favourable terms or at all. The Company’s future funding requirements and the timing of that funding will depend on many factors, including, the cost, timing, progress and success of its research and development and clinical programs, whether it is able to enter into collaborative partnerships and strategic alliances, the status and timing of competitive developments, the recoverability of current receivables and its ability to manage its costs and expenses. If the Company is unable to obtain additional funds when required, the Company may be forced to delay, reduce the scope or eliminate one or more clinical trials or research and development programs or future commercialisation efforts.

(b) Clinical development may not be successful

Before obtaining regulatory approval for the commercial sale of any of the products, it is necessary to complete preclinical development and extensive clinical trials in humans to demonstrate the safety and efficacy of the relevant product. Clinical trials are subject to extensive regulation, are expensive, time consuming, subject to delay and their outcome uncertain. Failure can occur at any stage of the clinical testing or approval process. Negative or inconclusive results or adverse medical events during a clinical trial could cause the clinical trial to be delayed, redone or terminated. Success in pre-clinical and early clinical trials is not a guarantee of future results nor does it ensure that later large scale trials will be successful. The existing clinical trials of the Company's drugs are described above. These trials (and any future clinical trials) may not show sufficient safety or efficacy to:

- warrant progressing to the next phase of development;
- enable the Company to partner the drugs to enable the continued clinical development;
- obtain regulatory approval to sell the product; or
- demonstrating the advantages of the product over competitive products.

This may mean that the Company is unable to continue the development of one or more of its product candidates or ultimately partner and generate revenue from those product candidates which may render prior work and expenditure, worthless.

(c) The time and cost to undertake clinical trials and obtain regulatory approval may be significantly more than expected

The length of time and the cost necessary to complete clinical trials may vary significantly. There are numerous factors that could affect the timing, progress or prevent the Company from completing these trials successfully, which include:

- delays in securing clinical investigators, trial sites and approvals for trials;
- slower than anticipated recruitment of eligible patients or the loss of patients during the trials;
- the requirement to repeat clinical trials or undertake additional large clinical trials;
- unforeseen safety issues or adverse side effects or fatalities;
- shortages of available product supply of the necessary standard; and
- problems with investigator or patient compliance with the trial protocols.

(d) The Company may not be able to enter into collaborative partnership deals

An important element of the Company's strategy involves advancing its pipeline of product candidates through clinical development to the point where it is able to enter into collaborative partnerships and strategic alliances with life science companies that can advance the Company's programs. The Company may not be able to negotiate these sorts of deals on acceptable terms, if at all. Even if can, it may place the development and commercialisation of its products outside its control, may require it to relinquish important rights or may otherwise be on terms unfavourable to the Company.

(e) Products may not receive regulatory approval

The process to obtain regulatory authorisation is expensive, complex, lengthy and the outcomes uncertain. Failure can occur at any stage of the clinical testing or approval process. The Company and its partners (if any) may not be able to obtain marketing authorisations for some or all of its product candidates in key jurisdictions, or those authorisations may be delayed or subject to significant limitations in the form of narrow indications, warnings, precautions or contra-indications with respect to conditions of use.

(f) Even if a product is partnered and obtains regulatory approval, there is a risk that it may not warrant launch or even if launched, may not be successful in the market

There is a risk that the product candidates developed by the Company, even if they receive regulatory approval may not gain adequate market acceptance. The degree of market acceptance will depend on a variety of factors, including: the ability to demonstrate safety and efficacy and the prevalence and severity of any side effects; the level of support from clinicians; the relative convenience and ease of administration; cost-effectiveness compared to other treatments; the availability of reimbursement from national health authorities; the timing of market introduction and clinical profile of competitive products; and the success of marketing and sales efforts.

(g) The Company may not be successful in developing or securing new product candidates

Although the Company already has an existing pipeline, it continues to spend limited resources researching and developing new product candidates. From time to time, it also considers in-licensing potential new product candidates. There is a risk that its research and development programs may not yield, or that it may not be able to in-license, additional product candidates suitable for further investigation through clinical trials.

(h) Residual risks associated with the Mannitol Business Unit (MBU)

Notwithstanding the sale of the MBU, the Company has certain residual risks associated with the MBU, including: the risks for liabilities arising from the operation of the MBU prior to completion of the sale; credit risk related to amounts receivable from the purchaser; and potential contractual liability arising under the sale and associated agreements. Although the primary purpose of the sale was to reduce operating costs for the Company, some of the consideration payable by the purchaser is in the form of royalties. The potential of royalties is subject to a range of factors including that the level of sales of Bronchitol and Aridol and certain of the purchaser’s other products, over which the Company has no control.

The above list of risk factors is not intended to be an exhaustive list of the risks faced by the Company, but rather highlight key risks that may impact the financial objectives of the Company. For example, it does not address other more general risks that may affect the Company or its industry in general which include risks associated with; manufacturing of clinical materials; ongoing regulatory compliance; competition; intellectual property protection and infringement; dependence on key personnel; litigation; and changes in law. Additional information concerning risks impacting the Company are detailed in the Company’s Risk Statement (August 2023) and in the equity raising presentation dated 19 December 2023, both available on the Syntara website.

Environmental regulation

The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Likely developments and expected results of operations

Disclosure of information regarding likely developments in the operations of Syntara Limited in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Information on future developments, prospects and business strategies have only been referred to in the review of operations in the Director's Report. For further information on the Syntara Limited's business strategies and material risks, refer also to the Prospectus which is available on the Company website or ASX Announcements.

Shares under option and performance rights

During the financial year, the following options and performance rights were granted:

Number of Options	Grant Date	Issue Date	Expiry Date	Exercise Price	Vesting Date[1]
551,501	01/07/2025	01/07/2025	30/06/2035	$0.000	30/9/2025
14,828,445	01/08/2025	01/08/2025	30/06/2035	$0.000	50% on 30/06/2027 50% on 30/06/2028
1,033,474	01/10/2025	01/10/2025	30/06/2035	$0.000	31/12/2026
4,769,177	24/11/2025	24/11/2025	30/06/2035	$0.000	50% on 30/06/2027 50% on 30/06/2028
881,465	24/11/2025	24/11/2025	24/11/2030	$0.000	30/06/2026
3,000,000	24/11/2025	24/11/2025	25/11/2030	$0.049	250k per quarter from 20/02/2026 to 20/11/2028
835,017	07/01/2026	07/01/2026	30/06/2035	$0.000	31/3/2026
154,263	17/02/2026	17/02/2026	30/06/2035	$0.000	18/05/2026
1,154,522	01/04/2026	01/04/2026	30/06/2035	$0.000	30/06/2026

[1] All vesting conditions are 100% service based.

Unissued ordinary shares of Syntara Limited under option or performance right at the date of this report are as follows[1]:

No. of options/rights	Expiry date	Exercise Price	Grantee
8,999,715	25/02/2028	$0.1063	Corporate advisor
3,000,000	01/12/2027	$0.0110	Non-executive director
6,000,000	12/02/2029	$0.0400	Non-executive director
3,000,000	25/11/2030	$0.0490	Non-executive director
265,000	30/06/2027	$0.0000	Various employees
146,700	30/06/2028	$0.0000	Various employees
237,650	30/06/2029	$0.0000	Various employees
660,000	30/06/2030	$0.0000	Various employees
881,465	24/11/2030	$0.0000	Various employees
2,422,445	30/06/2031	$0.0000	Various employees
8,029,000	30/06/2033	$0.0000	Various employees
8,535,000	30/06/2034	$0.0000	Various employees
33,072,030	30/06/2035	$0.0000	Various employees

[1]Does not include performance rights, subject to shareholder approval at the 2026 Annual General Meeting.

There were 614,369 options and performance rights that expired during the year with various exercise prices.

Shares issued on the exercise of options and performance rights
During the period 9,376,405 performance rights were exercised.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Indemnity and insurance of officers
The Constitution provides that, except to the extent prohibited by the Corporations Act 2001, each of our officers shall be indemnified out of Company funds against any liability incurred by such person in his or her capacity as an officer.

The Company has entered into Deeds of Access to Documents and Indemnity to indemnify Directors and certain executive officers in addition to the indemnification provided for in the Constitution. These provisions and agreements are necessary to attract and retain qualified directors and executive officers.

At present, there is no pending litigation or proceeding involving any Directors, officers, employees or agents where indemnification by the Company will be required or permitted, and the Company is not aware of any threatened litigation or proceeding that may result in a claim for such indemnification.

Directors' and officers' liability insurance is provided for the indemnification of Directors and officers against certain liabilities incurred as a director or officer, including costs and expenses associated in successfully defending legal proceedings. This insurance will be maintained in the future. During the financial year, a premium was paid to insure the directors and officers of the Group for the policy. The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings.

Policy exclusions include: liabilities that arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Group; pollution that could reasonably be known to management; and, bodily injury and property damage. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Matters subsequent to the end of the financial year
On 2 July 2026, 1,113,000 ordinary shares were issued on the exercise of performance rights.

On 2 July 2026, 1,754,015 performance rights were issued to employees in lieu of cash salaries. The Company also advised that 3,087,108 performance rights were to be issued to CEO Gary Phillips in lieu of cash salary, pending shareholder approval to be sought at the 2026 Annual General Meeting.

On 6 July 2026, the Company announced that preliminary analysis of SNT-4728 iRBD Phase 2 study results provided encouraging signs of reduced brain inflammation.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Auditor
William Buck Audit (Vic) Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Company, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Key management personnel
- Relationship between the remuneration policy and Company performance
- Share-based compensation
- Details of remuneration
- Key management personnel equity holdings

Principles used to determine the nature and amount of remuneration

Introduction

Syntara requires a board and senior management team with technical capability and importantly, relevant international pharmaceutical company experience. Competitive remuneration practices are required to attract, retain and incentivise such executives and directors. To assist its deliberations, the Directors make use of surveys of Australian companies in the life science area and advice of recruiters and consultants who provide their analysis and understanding of the broader Australian healthcare and general listed company markets. No specialist remuneration consultants were engaged during the year.

In order to obtain the experience required, it has historically been necessary to recruit both directors and management from the international marketplace.

Senior Executive Officer remuneration includes a mix of short and long-term components. Remuneration of the Executive Director and Senior Executive Officers includes a meaningful proportion that varies with individual performance. Variable cash incentives are subject to performance assessment by the Remuneration and Nomination Committee. Performance targets in the main relate to objectives and milestones from the Company's annual business plan. The business plan is designed to build a business that generates long term shareholder value through share price appreciation and distributions to shareholders. Performance targets are agreed by the Remuneration and Nomination Committee and the full Board each year. The annual performance of Senior Executive Officers is reviewed by the Remuneration and Nomination Committee and the Board each year.

In the event that misconduct by the Chief Executive Officer and/or Chief Financial Officer results in the financial statements for any year not complying with financial reporting requirements, all bonuses and incentive payments made to the Chief Executive Officer and Chief Financial Officer in relation to the relevant years are repayable in full.

Non-Executive Directors do not have a variable component of their remuneration.

Equity Remuneration

Equity remuneration is an important component of attracting and retaining talented individuals while staying within the fiscal constraints of a developing company. Information on the Equity Remuneration is set out in note 13 of this Report.

Equity Remuneration Granted to Non-Executive Directors

Non-executive directors receive equity remuneration in the form of premium priced options as detailed in this report.

Equity Remuneration Granted to Senior Executive Officers

The Company's Performance Rights Plan enables the grant of employee options with a zero grant price and a zero exercise price, known commonly as "Performance Rights" to eligible employees. Senior Executive Officers and other eligible employees are invited by the Remuneration and Nomination Committee to participate in this plan. The plan provides for the long term reward, incentive and retention of employees.

Performance rights plans are widely accepted in the Australian context to provide equity remuneration to management and employees of listed companies. Performance rights plans typically provide lower potential returns when compared to traditional options, but by also reducing the risk for employees they provide a stable equity remuneration instrument to reward and retain employees over the longer term.

Key features of the Syntara Performance Rights Plan are as follows:

- Grant price and exercise price of zero, with a life of 10 years from grant date.
- Historically the number of performance rights to be granted is determined by the Board, taking into account the employee's position, responsibility and salary (50% of base salary for the Chief Executive Officer, 30% for Senior Executive Officers and 15% for other participants), and the Syntara share price, defined as the thirty-day volume weighted average price leading up to the grant date.
- Performance rights granted in the 2026, 2025, 2024 and 2023 financial years vest 50% two years from grant and 50% three years from grant provided the employee remained an employee of the Company at the relevant vesting date. Unvested performance rights lapse in the event the employee ceases to be an employee before the relevant vesting date.
- Shares issued upon exercise of performance rights are restricted from sale by the employee for three years from grant date. Shares issued upon exercise of performance rights to Senior Executive Officers are restricted from sale by the officer as long as they are employed by the Company, without prior approval of the Board. The guidelines under which the Board will determine whether to give its approval include the progress of the Company in achieving its stated goals over the period since grant, the impact of a sale on the market in the Company's shares, the Syntara share price, and whether it is an appropriate time for such a sale, amongst other criteria.

Non-Executive Directors
Fees and payments to Non-Executive Directors reflect the demands that are made on, and the responsibilities of, the Non-Executive Directors. Non-Executive Directors' fees and payments are reviewed annually by the Remuneration and Nomination Committee of the Board. The fees are as follows:

- an annual fee of $100,000 for the Chair with no additional payments for serving on Board committees, and including any applicable statutory superannuation; and
- an annual fee of $70,000 is paid to Non-Executive Directors other than the Chair, with no additional payments for serving on Board committees, and including any applicable statutory superannuation.

In addition, shareholders have approved the use of equity as part of non-executive remuneration for each director as follows:

- each non-executive director is given the flexibility, at the advanced election of the relevant non-executive director, to receive their base remuneration wholly in cash, in a combination of cash and equity or wholly in equity. The equity being in the form of zero grant price and zero exercise price options (ZEPOs). No non-executive directors elected to receive ZEPOs in the year. ZEPOs can be subject to punitive US tax rates for US resident directors.
- the grant to each non-executive director (in 2022, 2025 for Kathleen Metters and in 2024 for Simon Green and Hashan De Silva) three million options over ordinary shares in the capital of the Company (NED Options). The NED Options have a term of 5 years, vest in equal quarterly instalments over 3 years, subject to the non-executive director continuing to be an eligible person for the purposes of the Option Plan at the relevant time. The NED Options were granted for zero grant price and have an exercise price per NED Option that is at least a 67% premium to the 5 trading day VWAP prior to the date the relevant non-executive director accepts the offer of such NED Option.

Non-Executive Directors' fees (including statutory superannuation) are determined within an aggregate directors' fee pool limit, any changes to which require approval by shareholders. The fee pool limit approved by shareholders in October 2006 stands at a maximum of $600,000 per annum in total.

Retirement Allowances for Directors
Termination payments apply only to Executive Directors, as discussed below.

Executive Directors and Senior Executive Officers
There are four components to the remuneration of Executive Directors and Senior Executive Officers:

- a base salary paid in cash or packaged at the executive's discretion within Australia Fringe Benefit's Tax guidelines as a total cost package. Base salaries are reviewed by the Remuneration and Nomination Committee effective 1 January each year;
- superannuation of 12% of base salary;
- a variable cash incentive component payable annually dependent upon achievement of performance targets set and approved by the Remuneration and Nomination Committee and Board. Individual and overall performance targets are set by reference to the components of the Company's annual business plan. The Directors believe the Company's approach to variable cash incentive is consistent with the Company's industry sector; and
- equity remuneration as discussed above.

Base pay for Senior Executive Officers is reviewed annually to ensure the executive's pay is commensurate with the responsibilities and contribution of the executive. An executive's pay is also reviewed on promotion. There was a 3.4% increase in base salaries at 1 January 2026, compared to 2.8% at 1 January 2025.

In establishing the 2026 target variable cash incentives, the Board determined the following percentage of base salary as the appropriate quantum:

	Percentage of base salary Corporate objectives	Percentage of base salary Personal objectives
Chief Executive Officer	30%	-
Other Senior Executives	10%	10%

Corporate objectives are based on the Company's business plan. Corporate and individual personal objectives are each separately weighted when objectives are set at the beginning of the financial year and at the end of the financial year performance is assessed on each objective individually.

The Board assessed overall performance in achieving the 2026 corporate objectives at 62.25%.

Termination payments
Termination payments do not apply to Non-Executive Directors. The employment contract for the Chief Executive Officer can be terminated immediately by the Board for serious misconduct and with six months' notice without cause by either party. Employment contracts for Other Senior Executive Officers can be terminated immediately by the Board for serious misconduct and with a maximum of three months' notice without cause by either party. Unless otherwise required by law, no additional payments are required to be paid on termination.

Details of remuneration
Details of the remuneration of the Directors and the Senior Executive Officers ("key management personnel" as defined in AASB 124 Related Party Disclosures) of Syntara Limited and the Group are set out in the following tables.

The Chief Executive Officer and Senior Executive Officers of the Group and the entity are:

Name	Position
Gary Phillips	Chief Executive Officer
Jana Baskar	Chief Medical Officer
Wolfgang Jarolimek	Head of Drug Discovery
Kristen Morgan	Head of Medical and Regulatory Affairs

Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables.

2026	Cash salary and fees $	Cash bonus[1] $	Non-monetary $	Superannuation $	Leave entitlements $	Equity-settled incentives $	Total
Non-Executive Directors:							
K Metters	100,000	-	-	-	-	40,882	140,882
S Green	62,498	-	-	7,500	-	3,802	73,800
H De Silva	62,498	-	-	7,500	-	3,802	73,800
Executive Director	-	-	-	-	-	-	-
G Philips	458,314	94,435	-	79,998	(3,050)	187,262	816,959
Other Key Management Personnel							
J Baskar	336,265	46,862	-	50,595	(3,735)	74,112	504,099
W Jarolimek	351,031	59,190	-	56,271	2,981	146,132	615,605
K Morgan	225,868	39,154	-	41,586	(11,668)	63,192	358,132
	1,596,474	239,641	-	243,450	(15,472)	519,184	2,583,277

[1]Bonuses relate to the financial year ended 30 June 2026 which were paid in August 2026

2025	Cash salary and fees $	Cash bonus[1] $	Non-monetary $	Superannuation $	Leave entitlements $	Equity-settled incentives $	Total
Non-Executive Directors							
K Metters	100,000	-	-	-	-	8,497	108,497
S Green	62,780	-	-	7,220	-	9,706	79,706
H De Silva	62,780	-	-	7,220	-	9,706	79,706
Executive Director							
G Philips	480,246	104,168	-	76,628	36,129	146,479	843,650
Other Key Management Personnel							
J Baskar	323,041	48,450	-	45,859	10,804	38,652	466,806
W Jarolimek	381,102	58,702	-	54,727	12,832	70,664	578,027
D McGarvey[1]	170,955	-	-	24,084	(73,143)	56,588	178,484
K Morgan	258,934	40,426	-	37,217	6,500	46,343	389,420
	1,839,838	251,746	-	252,955	(6,878)	386,635	2,724,296

[1]David McGarvey resigned as Chief Financial Officer on 31 August 2024 and then resigned as Company Secretary on 6 February 2025. Remuneration details provided are for the period 1 July 2024 - 6 February 2025.

Name	Fixed Remuneration 2026	Fixed Remuneration 2025	At risk - STI 2026	At risk - STI 2025	At risk - LTI[1] 2026	At risk - LTI[1] 2025
Non-Executive Directors:						
K Metters	71%	92%	-	-	29%	8%
S Green	95%	88%	-	-	5%	12%
H De Silva	95%	88%	-	-	5%	12%
Executive Directors:						
G Phillips	66%	70%	12%	12%	22%	18%
Other Key Management Personnel						
J Baskar	76%	81%	9%	10%	15%	9%
W Jarolimek	67%	78%	10%	10%	23%	12%
D McGarvey	-	68%	-	-	-	32%
K Morgan	71%	78%	11%	10%	18%	12%

[1]Since the long-term incentives are provided exclusively by way of options and performance rights, the percentages disclosed also reflect the value of remuneration consisting of options and performance rights, based on the value of options expensed during the year. Where applicable, the expenses include negative amounts for expenses reversed during the year due to a failure to satisfy the vesting conditions.

Service agreements
In addition to their respective base salaries, each of the following Senior Executive Officers may be awarded an annual performance bonus upon satisfaction of certain milestones upon the sole discretion of the Remuneration and Nomination Committee. Other material terms of each of these agreements are identified below.

Senior Executive Officer [2]	Annual Base Salary Effective 1 July 2027[1] $	Superannuation Contributions $
Gary Phillips, *Chief Executive Officer and Managing Director*	505,678	60,681
Jana Baskar, *Chief Medical Officer*	331,768	39,812
Wolfgang Jarolimek, *Head of Drug Discovery*	401,971	48,236
Kristen Morgan, *Head of Medical and Regulatory Affairs*	271,434	32,572

[1] Annual base salaries may be subject to increase upon review annually by the Remuneration and Nomination Committee.
[2] The employment contracts for all Senior Executive Officers are evergreen in nature.

Share-based compensation
Grants of Equity under the Employee Performance Rights Plan to Senior Executive Officers and nominated employees
The terms and conditions of each grant of performance rights affecting remuneration of Directors and Senior Executive Officers in this or future reporting periods are as follows. For vesting conditions refer to the section Principles used to determine the nature and amount of remuneration above:

Grant date	Expiry date	Exercise price	Value per performance right at grant date	Number of performance rights granted	Number of right grantees	Vesting date[1]
1 Jul 2022	28 Jun 2032	$ Nil	$0.066	843,000	1	50% at 30 June 2024 and 50% at 30 June 2025
18 Oct 2022	30 Jun 2032	$ Nil	$0.066	3,565,000	3	50% at 30 June 2024 and 50% at 30 June 2025
29 Nov 2022	30 Jun 2033	$ Nil	$0.065	2,771,000	1	50% at 30 June 2025 and 50% at 30 June 2025
12 Oct 2023	30 Jun 2033	$ Nil	$0.034	4,678,000	3	50% at 30 June 2025 and 50% at 30 June 2026
29 Nov 2023	30 Jun 2033	$ Nil	$0.030	2,771,000	1	50% at 30 June 2025 and 50% at 30 June 2026
15 Aug 2024	30 Jun 2034	$ Nil	$0.032	3,302,000	3	50% at 30 June 2026 and 50% at 30 June 2027
29 Nov 2024	30 Jun 2034	$ Nil	$0.056	2,771,000	1	50% at 30 June 2026 and 50% at 30 June 2027
1 Aug 2025	30 Jun 2035	$ Nil	$0.060	5,688,029	3	50% at 30 June 2027 and 50% at 30 June 2028
24 Nov 2025	30 Jun 2035	$ Nil	$0.027	4,769,177	1	50% at 30 June 2027 and 50% at 30 June 2028
24 Nov 2025	24 Nov 2030	$ Nil	$0.027	881,465	1	100% at 30 June 2030
5 Jul 2025	30 Jun 2035	$ Nil	$0.052	219,379	1	100% at 30 Sept 2025
1 Oct 2025	30 Jun 2035	$ Nil	$0.029	411,100	1	100% at 31 Dec 2025
7 Jan 2026	30 Jun 2035	$ Nil	$0.030	332,157	1	100% at 31 Mar 2026
17 Feb 2026	30 Jun 2035	$ Nil	$0.034	70,122	1	100% at 31 Mar 2026
1 Apr 2026	30 Jun 2035	$ Nil	$0.032	474,175	1	100% at 30 June 2026

[1] All vesting conditions are 100% service based.

Shares issued upon exercise of performance rights to Senior Executive Officers are restricted from sale by the officer as long as they are employed by the Group, without prior approval of the Board. No performance right holder has any right under the performance right to participate in any other share issue of the Company or of any other entity. The Syntara Corporate Governance Framework prohibits Directors and Senior Executive Officers from trading in Syntara derivatives.

Non-Executive Director Options

The terms and conditions of each grant of premium priced options remuneration of Non-Executive in this or future reporting periods are as follows. For vesting conditions refer to 2.1 above:

Grant date	Expiry date	Exercise price	Value per option at grant date	Number of performance rights granted	Number of option grantees	Vesting date
2 Dec 2022	1 Dec 2027	$0.11	$0.0203	3,000,000	1	In equal quarterly instalments over 3 years commencing quarter ended 31 December 2022
14 Feb 2024	15 Dec 2029	$0.04	$0.00725	6,000,000	2	In equal quarterly instalments over 3 years commencing quarter ended 31 March 2024
24 Nov 2025	25 Nov 2030	$0.049	$0.0270	3,000,000	1	In equal quarterly instalments over 3 years commencing quarter ended 20 Feb 2026

Details of non-executive director options provided as remuneration during the year to Non-Executive Directors subsequent to shareholder approval is set out below. When exercisable, each option is convertible into one ordinary share. Options are issued at a zero purchase price. Vesting details are set out in the subsequent table. Further information on the options is set out in this Remuneration Report (Equity Granted to Directors and Senior Executive Officers above) and in Note 13 of this Report. The assessed fair value at grant date of performance rights granted to the individuals is allocated equally over the period from grant date to vesting date, and the amount is included in the remuneration tables below. Fair value at grant date is assessed using the Black-Sholes method.

	Options granted during the year 2026		Options granted during the year 2026	Options granted during the year 2025	Options vested during the year 2026	Options vested during the year 2025
	Expiration Date	Exercise Price	Number	Number	Number	Number
K Metters	1 Dec 2027	$0.110	-	-	-	500,000
K Metters	25 Nov 2030	$0.049	3,000,000	-	500,000	-

Performance Rights

Details of performance rights over ordinary shares provided as remuneration during the year to Directors and Senior Executive Officers is set out below. When exercisable, each performance right is convertible into one ordinary share. Performance rights are issued at a zero purchase price. Vesting details are set out in the subsequent table. Further information on the performance rights is set out in this Remuneration Report (Equity Granted to Directors and Senior Executive Officers above) and in Note 13 of this Report. The assessed fair value at grant date of performance rights granted to the individuals is allocated equally over the period from grant date to vesting date, and the amount is included in the remuneration tables below. Fair value at grant date is assessed using the closing share price on the date of grant.

	Performance rights granted during the year 2026		Performance rights granted during the year 2026	Performance rights granted during the year 2025	Performance rights vested during the year 2026	Performance rights vested during the year 2025
	Expiration Date	Exercise Price	Number	Number	Number	Number
G Phillips	30 Jun 2035	$ Nil	4,769,177	2,771,000	4,156,500	2,771,000
G Phillips	24 Nov 2030	$ Nil	881,465	-	881,465	-
J Baskar	30 Jun 2035	$ Nil	1,877,395	1,113,000	1,534,500	556,500
W Jarolimek	30 Jun 2035	$ Nil	2,905,134	1,322,000	1,983,000	1,322,000
K Morgan	30 Jun 2035	$ Nil	1,535,979	867,000	1,300,500	867,000

Shares Issued on Exercise of Performance Rights and Options

2026	Date of exercise of performance rights	Exercise price	Ordinary shares issued on exercise of performance rights during the year
J Baskar	2 Jul 2025	$ Nil	978,000
W Jarolimek	30 Jul 2025	$ Nil	1,500,000
K Morgan	2 Feb 2026	$ Nil	634,110

Key Management personnel equity holdings

Shareholding

The number of shares in the company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

2026	Balance at the start of the year	Received as part of remuneration	Additions	Exercised	Balance at the end of the year
Ordinary shares					
K Metters	20,000	-	-	-	20,000
SP Green	909,091	-	-	-	909,091
H De Silva[4]	867,636	-	-	-	867,636
G Phillips	5,699,843	-	-	-	5,699,843
J Baskar[1]	2,678,000	978,000	-	-	3,099,500
W Jarolimek[2]	1,721,550	1,500,000	-	-	3,221,550
K Morgan[3]	-	634,110	-	(634,110)	-
	11,896,120	3,112,110	-	(634,110)	13,817,620

[1]Additions comprised of 978,000 from the exercise of performance rights.
[2]Additions comprised of 1,500,000 from the exercise of performance rights.
[3]Additions comprised of 634,110 from the exercise of performance rights, disposal refers to the subsequent sale of 634,110 shares.

2025	Balance at the start of the year	Received as part of remuneration	Additions	Exercised	Balance at the end of the year
Ordinary shares					
K Metters	20,000	-	-	-	20,000
SP Green	909,091	-	-	-	909,091
H De Silva	867,636	-	-	-	867,636
G Phillips	5,699,843	-	-	-	5,699,843
J Baskar[1]	1,536,364	1,141,636	-	-	2,678,000
W Jarolimek	1,721,550	-	-	-	1,721,550
K Morgan[2]	-	468,340	-	(795,340)	-
D McGarvey[3]	1,039,651	-	-	(1,039,651)	-
	10,754,484	1,609,976	-	(795,340)	11,896,120

[1] Additions comprised of 421,500 from the exercise of performance rights and 720,136 purchased on market.
[2] Additions comprised of 468,340 from the exercise of performance rights and nil purchased on market.
[3] Balance on resignation on 6 February 2025.

Option and Performance Rights Holding

The number of options and performance rights over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

Options/rights over ordinary shares - 2026	Balance at the start of the year	Granted as part of remuneration - Additions	Exercised	Balance at the end of the year
K Metters	3,000,000	3,000,000	-	6,000,000
S Green	3,000,000	-	-	3,000,000
H De Silva	3,000,000	-	-	3,000,000
G Phillips	9,616,800	5,650,643	-	15,267,443
J Baskar	2,647,500	1,877,395	(978,000)	3,546,895
W Jarolimek	5,767,100	3,781,588	(1,500,000)	7,730,368
K Morgan	2,801,610	1,535,979	(634,110)	3,703,479
	29,833,010	15,845,605	(3,112,110)	42,248,185

Options/rights over ordinary shares - 2025	Balance at the start of the year	Granted as part of remuneration- Additions	Exercised	Balance at the end of the year
K Metters	3,000,000	-	-	3,000,000
S Green	3,000,000	-	-	3,000,000
H De Silva	3,000,000	-	-	3,000,000
G Phillips	6,845,800	2,771,000	-	9,616,800
J Baskar	1,939,000	1,113,000	(421,500)	2,647,500
W Jarolimek	4,415,100	1,322,000	-	5,767,100
K Morgan	1,934,610	867,000	-	2,801,610
	24,134,510	6,073,000	(421,500)	29,833,010

Additional information

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end ($)	0.02	0.05	0.02	0.04	0.06
Total dividends declared (cents per share)	-	-	-	-	-
Basic and diluted loss per share (cents per share)	0.54	0.54	1.58	2.05	0.04

This concludes the remuneration report, which has been audited.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

G Phillips

Gary J Phillips
Director

27 August 2026

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Syntara Limited

As lead auditor for the audit of the financial report of Syntara Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

— no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

— no contraventions of any applicable code of professional conduct in relation to the audit.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

N. S. Benbow
Director
Melbourne, 27 August 2026

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Syntara Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $'000	2025 $'000
Revenue			
Interest revenue		95	332
Other income	5	6,931	7,298
		7,026	7,630
Expenses			
Employee expenses		(6,648)	(6,687)
Administration and corporate		(1,507)	(2,045)
Depreciation and amortisation expense		(146)	(223)
Rent, occupancy and utilities		(316)	(265)
Clinical trials		(2,838)	(7,071)
Drug development		(4,543)	(3,154)
Safety, medical and regulatory affairs		(355)	(226)
Foreign exchange gains and losses		(22)	17
Other expenses		(255)	(203)
Finance costs		(10)	(30)
Loss before income tax expense from continuing operations		(9,614)	(12,257)
Income tax expense		-	-
Loss after income tax expense from continuing operations		(9,614)	(12,257)
Profit after income tax expense from discontinued operations	6	619	4,338
Loss after income tax expense for the year attributable to the owners of Syntara Limited		(8,995)	(7,919)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Syntara Limited		(8,995)	(7,919)
Total comprehensive income for the year is attributable to:			
Continuing operations		(9,614)	(12,257)
Discontinued operations	6	619	4,338
		(8,995)	(7,919)
		Cents	Cents
Earnings per share for loss from continuing operations attributable to the owners of Syntara Limited			
Basic loss per share	12	(0.58)	(0.83)
Diluted loss per share	12	(0.58)	(0.83)
Earnings per share for profit from discontinued operations attributable to the owners of Syntara Limited			
Basic loss per share	12	0.04	0.30
Diluted loss per share	12	0.04	0.30
Earnings per share for loss attributable to the owners of Syntara Limited			
Basic loss per share	12	(0.54)	(0.54)
Diluted loss per share	12	(0.54)	(0.54)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Syntara Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	2026 $'000	2025 $'000
Assets			
Current assets			
Cash and cash equivalents	7	13,562	15,076
Trade and other receivables	8	5,245	5,889
Total current assets		18,807	20,965
Non-current assets			
Trade and other receivables	8	145	149
Property, plant and equipment		54	102
Right-of-use assets		-	78
Intangibles		131	149
Total non-current assets		330	478
Total assets		19,137	21,443
Liabilities			
Current liabilities			
Trade and other payables	9	2,104	4,572
Lease liabilities		-	84
Employee benefits	10	760	683
Total current liabilities		2,864	5,339
Non-current liabilities			
Employee benefits	10	58	86
Total non-current liabilities		58	86
Total liabilities		2,922	5,425
Net assets		16,215	16,018
Equity			
Issued capital	11	427,375	417,883
Reserves		2,840	3,148
Accumulated losses		(414,000)	(405,013)
Total equity		16,215	16,018

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Syntara Limited
Consolidated statement of changes in equity
For the year ended 30 June 2026

	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2024	399,324	24,951	(419,595)	4,680
Loss after income tax expense for the year	-	-	(7,919)	(7,919)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(7,919)	(7,919)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 11)	18,231	420	-	18,651
Vesting charge for share-based payments arrangements (note 13)	-	606	-	606
Expiry, cancellation and/or lapsing of legacy vesting charge for share based payment arrangements	-	(22,501)	22,501	-
Employee share options/rights exercised	328	(328)	-	-
Balance at 30 June 2025	417,883	3,148	(405,013)	16,018

	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2025	417,883	3,148	(405,013)	16,018
Loss after income tax expense for the year	-	-	(8,995)	(8,995)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(8,995)	(8,995)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 11)	8,237	-	-	8,237
Vesting charge for share-based payments arrangements (note 13)	-	955	-	955
Employee share options/rights expired	-	(8)	8	-
Employee share options/rights exercised	1,255	(1,255)	-	-
Balance at 30 June 2026	427,375	2,840	(414,000)	16,215

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Syntara Limited
Consolidated statement of cash flows
For the year ended 30 June 2026

	Note	2026 $'000	2025 $'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		203	159
Payments to suppliers and employees (inclusive of GST)		(17,472)	(16,155)
		(17,269)	(15,996)
Interest received		100	323
Australian government research and development tax credits		5,606	4,558
Grant received from Parkinson's UK for PXS-4728 study		1,786	-
Net cash used in operating activities	15	(9,777)	(11,115)
Cash flows from investing activities			
Payments for property, plant and equipment		(2)	-
Proceeds from disposal of assets	6	-	3,341
Proceeds from release of security deposits		-	934
Payments for security deposits		-	(96)
Net cash from/(used in) investing activities		(2)	4,179
Cash flows from financing activities			
Proceeds from issue of shares		8,843	20,000
Transactions costs related to the issue of shares		(494)	(1,350)
Financing agreement payments		(88)	(185)
Net cash from financing activities		8,261	18,465
Net increase/(decrease) in cash and cash equivalents		(1,518)	11,529
Cash and cash equivalents at the beginning of the financial year		15,076	3,520
Effects of exchange rate changes on cash and cash equivalents		4	27
Cash and cash equivalents at the end of the financial year	7	13,562	15,076

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Syntara Limited as a Company consisting of Syntara Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Syntara Limited's functional and presentation currency.

Syntara Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	Principal place of business
Unit 2, 20 Rodborough Rd, Frenchs Forest NSW 2086	Unit 2, 20 Rodborough Rd, Frenchs Forest NSW 2086

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

In accordance with AASB 5 Non-current Assets Held for Sale and Discontinued Operations, the current and prior year earnings related figures have been adjusted to remove the impact of discontinued operations as outlined in note 4. Previously, the discontinued operation was one of the two segments reported. Due to the sale, segment information is no longer required and not disclosed in this financial report.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 August 2026. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the Company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Company will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention unless otherwise noted.

Note 2. Material accounting policy information (continued)

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Revenue recognition
The Company recognises revenue as follows:

Interest
Interest income is recognised on a time proportion basis using the effective interest method.

Grants
Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions. When the company receives income in advance of incurring the relevant expenditure, it is treated as deferred income as the company recognises the income only when the relevant expenditure has been incurred.

Grants relating to costs are deferred and recognised in the income statement over the period necessary to match them with the costs that they are intended to compensate.

Grants relating to the purchase of plant and equipment are included in liabilities as deferred income and are credited to the income statement on a straight-line basis over the expected lives of the related assets.

The Company receives funding from non-government organisations to support research and development. Where the funding arrangements are considered to give rise to enforceable rights and obligations and the counterparty is considered a customer, the grants are accounted for in accordance with *AASB 15 Revenue from Contracts with Customers*.

Revenue is recognised as the Company satisfies its performance obligations by transferring the promised services to the counterparty. Performance obligations are typically satisfied over time as activities are undertaken.

Where funding is received in advance of satisfying the related performance obligations, a contract liability is recognised. Revenue is presented within “Other income” in the statement of profit or loss.

Where the arrangements do not create enforceable rights and obligations, or the funding is not linked to specific performance obligations, income is recognised when received.

Government research and development tax incentives
Government grants, including research and development incentives are recognised at fair value when there is reasonable assurance that the grant will be received and all grant conditions will be met.

With the successful track record of the Company in obtaining the Research and Development rebate from the ATO, an estimated rebate for the year has been accrued as income.

Discontinued operations
A discontinued operation is a component of the Company that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Trade and other payables
These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition and receipt of a valid invoice. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date.

Note 2. Material accounting policy information (continued)

Employee benefits

Short term obligations
Liabilities for wages and salaries, including non-monetary benefits and annual leave are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Long term obligations
The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage and salary levels and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

Retirement benefit obligations
Contributions to defined contribution funds are recognised as an expense as they become payable.

Bonus plans
The Group recognises a liability and an expense for bonuses where contractually obliged or where there is a past practice that has created a constructive obligation.

Share-based payments
Equity-based compensation benefits are provided to employees via the Syntara Employee Equity Plans. Information relating to these schemes is set out in note 30. The fair value of equity granted under the various plans are recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the performance rights.

For performance rights the fair value at grant date is taken to be the closing share price on the date of grant.

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares, options or rights (net of recognised tax benefits) are shown in equity as a deduction from the proceeds. Incremental costs directly attributable to the issue of new shares, options or rights for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Note 2. Material accounting policy information (continued)

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Company will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses. No deferred tax assets was recognised during the year.

(b) Research and Development Tax Incentive credits
Government grants, including research and development incentives are recognised at fair value when there is reasonable assurance that the grant will be received and all grant conditions will be met.

With the successful track record of the Group in obtaining the Research and Development rebate from the ATO, an estimated rebate of $4.7 million has been accrued as income for the full-year ended 30 June 2026 (30 June 2025: $5.6 million).

The Company is entitled to claim grant credits from the Australian Government in recompense for its research and development program expenditure. The program is overseen by AusIndustry, which is entitled to audit and/or review claims lodged for the past 4 years. In the event of a negative finding from such an audit or review AusIndustry has the right to rescind and clawback those prior claims, potentially with penalties. Such a finding may occur in the event that those expenditures do not appropriately qualify for the grant program. In their estimation, considering also the independent external expertise they have contracted to draft and claim such expenditures, the directors of the company consider that such a negative review has a remote likelihood of occurring.

(c) Discontinued operations - Mannitol Business Unit
The sale of the mannitol respiratory business unit (MBU) to Arna Pharma Pty Ltd, (Arna Pharma) is a discontinued operation. Judgement has been applied in the attribution of costs to discontinued operation due to the inherent complexity of the sale agreement.

(d) Impairment of Mannitol Business Unit sale receivable
The Company has set aside a provision for the full debt $596,000 owed by Arna Pharma at 30 June 2026, taking a conservative approach to this doubtful debt due to the significant uncertainty in relation to the quantum and timing of the recovery of these amounts.

(e) Grants with or without conditions
Grant revenue is recognized only when there is reasonable assurance that the entity will comply with the conditions and the grant will be received.

Note 4. Operating segments

During the year the Group continued to operate a single segment, being research and development activities principally in the geographic region of Australia.

Note 5. Other income

	2026 $'000	2025 $'000
Grants	2,006	1,534
Research and Development Tax Incentive income	4,734	5,614
Other income	191	150
	6,931	7,298

Note 6. Discontinued operations

(a) Background
Syntara sold its mannitol respiratory business unit (MBU) in the fourth quarter of 2023 to Arna Pharma Pty Ltd (Arna Pharma). A post completion transition period has now ended and the MBU and Frenchs Forest facility are now fully separated from Syntara. Syntara's research laboratories and corporate offices are now subleased at Frenchs Forest from Arna Pharma.

As previously advised, Arna Pharma challenged the contractual payment obligations claimed by Syntara from the sale. Since that time the parties have made further progress in reconciling the amounts owing and some payments have been made. The Company continues to pursue amounts owing by the acquiror and expects to receive further payments over the course of the financial year. There remains significant uncertainty in relation to the quantum and timing of amounts that will be received.

After amounts already paid by Arna Pharma (~$6.1 million) and various offsets to expenses incurred by Syntara to Arna, the amounts currently claimed by Syntara at 30 June 2026 have been substantially reduced and now total ~$0.6 million.

b) Financial performance and cash flow information

	2026 $'000	2025 $'000
Discontinued interest income (1)	-	238
Discontinued expense write-back/(expenses) (2)	(58)	261
Bad debt expense write-back/(expense) (3)	675	3,839
Total expenses	617	4,100
Profit before income tax expense	617	4,338
Income tax expense	-	-
Profit after income tax expense	617	4,338
Gain on disposal before income tax	2	-
Income tax expense	-	-
Gain on disposal after income tax expense	2	-
Profit after income tax expense from discontinued operations	619	4,338

(1) Due to the material uncertainty of the recoverability of receivables, and the nature of the dispute outstanding receivables no interest has been charged for the period ended 30 June 2026.
(2) In June 2024, the Company had established a provision for potential costs associated with the cessation of contracts with certain suppliers and staff. Following a reassessment, it was determined that these costs are no longer likely to be incurred, resulting in a net $0.3 million reversal of the provision at reporting date.
(3) In June 2024, the Company set aside a provision for most of the debt owed by Arna Pharma, taking a conservative approach to this doubtful debt. The provision has since been adjusted to account for received payments and Arna Pharma issued invoices in the year ended 30 June 2026. This has resulted in a write back of bad debt expense of $0.6 million.

Note 6. Discontinued operations (continued)

Cash flow information

	2026 $'000	2025 $'000
Net cash from operating activities	-	1,064
Net cash from investing activities	-	3,341
Net increase in cash and cash equivalents from discontinued operations	-	4,405

Details of the disposal

The Company will receive ongoing royalties from Arna Pharma in relation to three product groups:

- Bronchitol and Aridol – low double digits on Arna Pharma's operating profit for seven years from 1 February 2024.
- Other products manufactured using the spray drier at Frenchs Forest – mid-double digit on operating profit dropping to low double digit after three years, commencing on first sale.
- Other products manufactured at either Frenchs Forest or Arna Pharma's other manufacturing facility – low to mid-single digit royalties on operating profit for eight years from first product sale.

Royalties payable to the Company are reduced to the extent the gross profit of the MBU over the first two years from Completion fail to meet agreed dollar minimum targets.

No value has been attributed to the future royalty payments due to uncertainty as to revenue, operating profitability and timing.

Note 7. Cash and cash equivalents

	2026 $'000	2025 $'000
Current assets		
Cash at bank	9,035	3,679
Cash on deposit	4,527	11,397
	13,562	15,076

Note 8. Trade and other receivables

	2026 $'000	2025 $'000
Current assets		
Trade receivables	615	11
Receivable - sale of the subsidiary (1)	-	946
Less: Allowance for expected credit losses (1)	(596)	(946)
	19	11
Research and Development Tax Incentive and grant related receivables	4,741	5,614
Prepayments	419	229
Tax related receivables	66	35
	5,245	5,889
Non-current assets		
Security deposits	145	149
	5,390	6,038

Note 8. Trade and other receivables (continued)

[1] Refer to note 6 for further information on discontinued operations.

Note 9. Trade and other payables

	2026 $'000	2025 $'000
Current liabilities		
Trade payables	1,233	2,517
Accrued bonuses	561	584
Amounts owing to key management personnel and their related parties	25	25
Accrued expenses	131	1,054
Unearned income	122	343
Other payables	32	49
	2,104	4,572

Refer to note 16 for further information on financial instruments.

Other payables
Other payables include accruals for annual leave. The entire obligation is presented as current, since the Group does not have an unconditional right to defer settlement.

Unearned income
Represents unearned grant received in advance of future expenditure. Unearned grant income has fulfilment clauses attached which, if not fulfilled, may require repayment.

Note 10. Employee benefits

	2026 $'000	2025 $'000
Current liabilities		
Annual leave	226	242
Long service leave	534	441
	760	683
Non-current liabilities		
Long service leave	58	86
	818	769

Note 11. Issued capital

	2026 Shares	2025 Shares	2026 $'000	2025 $'000
Ordinary shares - fully paid	1,961,906,275	1,624,998,295	427,375	417,883

Note 11. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance	1 July 2025	1,624,998,295		417,883
Employee Share Plan[1]		9,376,405	$0.00	1,255
Issuance of shares (May 2026)		242,605,411	$0.03	6,550
Issuance of shares (June 2026)		84,926,164	$0.03	2,293
Transaction costs arising on share issue		-	$0.00	(606)
Balance	30 June 2026	1,961,906,275		427,375

[1]These related to rights issued under the Performance Rights Plan, which are issued with a zero grant price and zero exercise price.

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Equity plans
Information relating to the Employee Equity Plans, including details of equity instruments issued, exercised and lapsed during the financial year and outstanding at the end of the financial year, is set out in note 13.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

The Group predominately uses equity to finance its projects. In order to maintain or adjust the capital structure, the Group may issue new shares.

Note 12. Earnings per share

	2026 $'000	2025 $'000
Earnings per share for loss		
Loss after income tax from continuing operations	(9,614)	(12,257)
(Loss)/profit after income tax from discontinued operations	619	4,338
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	1,670,429,235	1,469,302,239
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,670,429,235	1,469,302,239

Note 12. Earnings per share (continued)

Loss per share from continuing operations	**Cents**	**Cents**
Basic loss per share	(0.58)	(0.83)
Diluted loss per share	(0.58)	(0.83)

Earnings / (loss) per share from discontinued operations		
Basic loss per share	0.04	0.30
Diluted loss per share	0.04	0.30

The 76,362,005 Options and Rights on issue at 30 June 2026 (2025: 59,144,915) are not considered to be potential ordinary shares and have not been included in the determination of diluted earnings per share.

Note 13. Share-based payments

(a) Performance Rights Plan
The Performance Rights Plan enables the grant of employee options with a zero grant price and a zero exercise price, known commonly as "Performance Rights" to eligible employees of the Group. Senior Executives will, together with other eligible employees be invited by the Remuneration and Nomination Committee to participate in this plan. The key features of the plan are as follows:

- Performance Rights are granted under the Employee Option Plan ("EOP"), approved by shareholders at the 2021 annual general meeting.
- Grant price and exercise price of zero, with a life of 10 years from grant date.
- The number of performance rights to be granted is determined by the Board, taking into account the employee's position and responsibility, salary, and the Company's share price and until the end of the 2018 financial year, the employee's performance.
- The vesting of performance rights is set by the Board at an appropriate future date or dates and vesting will only occur if the employee remains an employee of the Group. The performance rights will lapse in the event the employee ceases to be an employee before the vesting date.
  - Half of granted performance rights vest two years from the grant date and the other half vest three years from the grant date.
  - As more fully described in the Remuneration Report, from 1 July 2018 to 30 June 2022 performance vesting conditions were assessed 12 months from the time of grant. From 1 July 2022 there are no performance vesting conditions other than continued employment with the Group.
- Shares issued upon exercise of performance rights are restricted from sale by the employee as follows:
  - Shares issued upon exercise are restricted from sale for three years from grant date.
  - Shares issued upon exercise of performance rights to Senior Executive Officers are restricted from sale by the officer as long as they are employed by the Group, without prior approval of the Board. The guidelines under which the Board will determine whether to give its approval include the progress of the Group in achieving its stated goals over the period since grant, the impact of a sale on the market in the Group's shares, the Company's share price, and whether it is an appropriate time for such a sale, amongst other criteria.

There were 47,787,752 vested performance rights at 30 June 2026 (19,251,200 at 30 June 2025).

Set out below are summaries of the performance rights granted under the plan:

Note 13. Share-based payments (continued)

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
26/07/2016	30/06/2026	$0.00	1,271,975	-	(1,271,975)	-	-
18/07/2017	30/06/2027	$0.00	1,081,000	-	(816,000)	-	265,000
14/11/2017	30/06/2027	$0.00	43,000	-	(43,000)	-	-
25/07/2018	30/06/2028	$0.00	497,250	-	(350,550)	-	146,700
14/08/2019	30/06/2029	$0.00	602,700	-	(365,050)	-	237,650
13/08/2020	30/06/2030	$0.00	956,000	-	(531,500)	-	424,500
04/11/2020	30/06/2030	$0.00	235,500	-	-	-	235,500
12/08/2021	30/06/2031	$0.00	1,024,740	-	(503,100)	-	521,640
03/11/2021	30/06/2031	$0.00	1,068,300	-	-	-	1,068,300
05/11/2021	30/06/2031	$0.00	1,943,235	-	(677,230)	-	1,266,005
01/07/2022	30/06/2032	$0.00	421,500	-	(421,500)	-	-
18/10/2022	30/06/2033	$0.00	7,200,000	-	(2,375,500)	-	4,824,500
29/11/2022	30/06/2033	$0.00	2,771,000	-	-	-	2,771,000
12/10/2023	30/06/2033	$0.00	8,430,000	-	(2,021,000)	-	6,409,000
29/11/2023	30/06/2034	$0.00	2,771,000	-	-	-	2,771,000
15/08/2024	30/06/2034	$0.00	8,057,000	-	-	(177,000)	7,880,000
29/11/2024	30/06/2034	$0.00	2,771,000	-	-	-	2,771,000
05/07/2025	30/06/2034	$0.00	-	551,501	-	-	551,501
01/08/2025	30/06/2035	$0.00	-	14,828,445	-	(348,869)	14,479,576
02/10/2025	30/06/2034	$0.00	-	1,033,474	-	(88,500)	944,974
24/11/2025	30/06/2035	$0.00	-	5,650,642	-	-	5,650,642
07/01/2026	30/06/2035	$0.00	-	835,017	-	-	835,017
17/02/2026	30/06/2035	$0.00	-	154,263	-	-	154,263
01/04/2026	30/06/2035	$0.00	-	1,154,522	-	-	1,154,522
			41,145,200	24,207,864	(9,376,405)	(614,369)	55,362,290

The weighted average remaining contractual life of performance rights outstanding at the end of the period was 7.82 years (2025 – 7.9 years).

Fair value of performance rights granted
The assessed fair value at grant date of performance rights granted during the year ended 30 June 2026 is detailed in the table below. The fair value at grant date is taken as the closing share price on the date of grant.

As the performance rights do not provide entitlement to dividends prior to vesting and no exercise price is payable, the quoted market price of the Company's shares represents an appropriate measure of fair value.

2026 Grant date	2026 No. of rights granted	2026 Exercise Price	2026 Share Price
5 Jul 2025	551,501	–	$0.052
1 Aug 2025	14,828,445	–	$0.060
1 Oct 2025	1,033,474	–	$0.029
24 Nov 2025	5,650,642	–	$0.029
7 Jan 2026	835,017	–	$0.033
17 Feb 2026	154,263	–	$0.034
1 Apr 2026	1,154,522	–	$0.032

Note 13. Share-based payments (continued)

(b) Non-executive director options (NED Options)

- NED Options were granted on 24 November 2025 subsequent to shareholder approval at the 2025 annual general meeting.
- Three million NED Options were granted to Kathleen Metters.
- The NED Options have a term of 5 years and vest in equal quarterly instalments over 3 years, subject to the non-executive director continuing to be an eligible person for the purposes of the Option Plan at the relevant time.
- The NED Options were granted for zero grant price and have an exercise price per NED Option of $0.049.

There were 8,000,000 vested NED Options at 30 June 2026 (2,750,000 at 30 June 2025). Set out below are summaries of the NED Options granted under the plan:

Grant Date	Expiry Date	Exercise price	Balance at start of the year	Granted during the year	Exercised during the year	Forfeited during the year	Balance at end of the year	Vested at end of the year
2 Dec 2022	1 Dec 2027	$0.11	3,000,000	-	-	-	3,000,000	3,000,000
14 Feb 2024	13 Feb 2029	$0.04	6,000,000	-	-	-	6,000,000	4,500,000
24 Nov 2025	25 Nov 2030	$0.049	-	3,000,000	-	-	3,000,000	500,000

The assessed fair value of options at grant date was determined using the Black-Scholes option pricing model that takes into account the exercise price, term of the option, security price at grant date and expected price volatility of the underlying security, the expected dividend yield, the risk-free interest rate for the term of the security and certain probability assumptions.

The following table lists the inputs to the model used for valuation of the 3,000,000 unlisted options issued during the year ended 30 June 2026:

Grant date	Expiry date	Exercise Price	Share Price at Grant date	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at Grant date
24 Nov 2025	25 Nov 2030	$0.049	$0.029	161.85%	-	0.39%	$0.027

(c) Advisor options

There were nil vested Advisor Options at 30 June 2026 (2025: 8,999,715). Set out below is a summary of the Advisor Options granted:

Grant Date	Expiry Date	Exercise price	Balance at start of the year	Granted during the year	Exercised during the year	Balance at end of the year	Vested at end of the year
25 Feb 2025	24 Feb 2028	$0.1063	8,999,715	-	-	8,999,715	8,999,715

The assessed fair value of options at grant date was determined using the Black-Scholes option pricing model that takes into account the exercise price, term of the option, security price at grant date and expected price volatility of the underlying security, the expected dividend yield, the risk-free interest rate for the term of the security and certain probability assumptions.

(d) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the period as part of employee benefit expense were as follows:

	2026 $	2025 $
Equity instruments issued under employee equity plans	951,642	606,197

Note 14. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 15. Reconciliation of loss after income tax to net cash used in operating activities

	2026 $'000	2025 $'000
Loss after income tax expense for the year	(8,995)	(7,919)
Adjustments for:		
Depreciation and amortisation	146	223
Write back of bad debt expense	(675)	(3,341)
Non-cash share based payments	952	606
Change in operating assets and liabilities:		
Increase in trade and other receivables	(46)	(1,024)
Increase/(decrease) in trade and other payables	(1,514)	494
Increase/(decrease) in other provisions	355	(154)
Net cash used in operating activities	(9,777)	(11,115)

Note 16. Financial instruments

Financial risk management objectives
The Company's activities expose it to a variety of financial risks: market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses different methods to measure different types of risks to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and aging analysis for credit risk.

Risk management is carried out by the Chief Financial Officer under policies approved by the Board of Directors ('the Board'). The Board provides written principles of overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

The Group holds the following financial instruments:

	2026 $'000	2025 $'000
Financial assets		
Cash and cash equivalents	13,562	15,076
Trade and other receivables (current)	5,245	5,889
Other receivables (non-current)	145	149
	18,952	21,114
Financial liabilities		
Trade and other payables	2,104	4,814
Borrowings	-	84
	2,104	4,898

(a) Market Risk

(i) *Foreign exchange risk*

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity’s functional currency. The risk is measured using sensitivity analysis and cash flow forecasting. The Group’s exposure to foreign currency risk at the reporting date was as follows:

Note 16. Financial instruments (continued)

	2026 USD $'000	2026 GBP $'000	2026 EUR $'000	2025 USD $'000	2025 GBP $'000	2025 EUR $'000
Cash and cash equivalents	1	45	3	167	40	3
Trade receivables	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Trade payables	59	34	219	698	80	110
Other payables	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-

Sensitivity

Based on the financial instruments held at 30 June 2026, had the Australian dollar weakened/strengthened by 5% against the USD with all other variables held constant, the Group's post-tax results for the year would have been $3,000 lower / higher, mainly as a result of foreign exchange gains/losses on translation of USD denominated financial assets/liabilities as detailed in the above table.

(b) Credit risk

Credit risk is managed on a group basis. Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions. For banks and financial institutions, only independent rated parties with a minimum short term money market rating of 'A-2' and a long term credit rating of 'A+' are accepted.

Customer credit risk is managed by the establishment of credit limits. The compliance with credit limits by customers is regularly monitored by management, as is the ageing analysis of receivable balances. The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as summarised above. The Group has assessed the expected credit loss impact on adopting AASB 9 as immaterial due to the historically low level of default. This excludes the receivable from the purchaser of the Mannitol Business Unit Arna Pharma.

The Company has set aside a provision for the full debt ($596,000) owed by Arna Pharma at 30 June 2026, taking a conservative approach to this doubtful debt due to the significant uncertainty in relation to the quantum and timing of the recovery of these amounts.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Surplus funds are generally only invested in instruments that are tradeable in highly liquid markets with short term maturity profiles.

Maturities of financial liabilities

The table below analyse the Group's financial liabilities, into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Note 16. Financial instruments (continued)

	Less than 1 year $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Total contractual cash flows $'000	Carrying amount $'000
At 30 June 2026						
Non-interest bearing	2,330	-	-	-	2,330	2,330
At 30 June 2025						
Non-interest bearing	4,813	-	-	-	4,813	4,813
Fixed rate	84	-	-	-	84	84
Total non-derivatives	4,897	-	-	-	4,897	4,897

(d) Fair value estimation

The fair value of financial assets and liabilities must be estimated for recognition and measurement or for disclosure purposes.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values. The carrying value of financial liabilities for disclosure purposes is estimated by discounting future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

Note 17. Related party transactions

Parent entity
Syntara Limited is the parent entity.

Key management personnel compensation
Key management personnel compensation during the current and previous financial year included:

	2026 $	2025 $
Short-term employee benefits	1,836,115	2,091,584
Post-employment benefits	243,450	252,955
Leave entitlement benefits	(15,472)	(6,878)
Share-based payments	519,184	386,635
	2,583,277	2,724,296

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Note 18. Contingent liabilities

There were no contingent liabilities as at 30 June 2026

Note 19. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by William Buck Audit (Vic) Pty Ltd, the auditor of the company:

	2026 $	2025 $
Audit services		
Audit services - William Buck Audit (Vic) Pty Ltd	47,295	42,715

Note 20. Events after the reporting period

On 2 July 2026, 1,113,000 ordinary shares were issued on the exercise of performance rights.

On 2 July 2026, 1,754,015 performance rights were issued to employees in lieu of cash salaries. The Company also advised that 3,087,108 performance rights were to be issued to CEO Gary Phillips in lieu of cash salary, pending shareholder approval to be sought at the 2026 Annual General Meeting.

On 6 July 2026, the Company announced that preliminary analysis of SNT-4728 iRBD Phase 2 study results provided encouraging signs of reduced brain inflammation.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Syntara Limited
Consolidated entity disclosure statement
As at 30 June 2026

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements. As at 30 June 2026 the group was comprised only of Syntara Limited, the parent who is an Australian tax resident. Section 295(3A) of the Corporations Act 2001 does not apply to the entity.

Syntara Limited
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Gary J Phillips
Director

27 August 2026

William Buck
ACCOUNTANTS & ADVISORS

Independent auditor’s report to the members of Syntara Limited

Report on the audit of the financial report

Opinion

In our opinion, the accompanying financial report of Syntara Limited (the Company), is in accordance with the *Corporations Act 2001*, including:

— giving a true and fair view of the Company’s financial position as at 30 June 2026 and of its financial performance for the year then ended; and

— complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Company, which comprises:

— the statement of financial position as at 30 June 2026,

— the statement of profit or loss and other comprehensive income for the year then ended,

— the statement of changes in equity for the year then ended,

— the statement of cash flows for the year then ended,

— notes to the financial statements, including material accounting policy information,

— the consolidated entity disclosure statement, and

— the directors’ declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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williambuck.com.au

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

	Area of focus (refer also to notes 2, 3 & 6)	How our audit addressed the key audit matter
Discontinued operations	On 18 October 2023 the Company completed the sale of if the mannitol respiratory business unit ("MBU") to Arna Pharma Pty Ltd ("Arna Pharma"), including two subsidiaries of the Company. As at 30 June 2026, components of the outstanding consideration receivable owed from the disposal, as well as some subsequent transactions between the Company and Arna Pharma remain in dispute. In assessing the credit risk of the receivable due, a provision for expected credit loss has been recognised at period end. Funds received from Arna Pharma relating to receivable balances that has been provided for in the current and prior financial year continue to be reflected as a credit to the discontinued operation result in the statement of profit or loss in the current period. This matter was considered a Key Audit Matter due to the complexity of the arrangement, the on-going impact on the Company's financial statements and the judgement applied by management due to the inherent complexity of the agreement.	Our audit procedures included: — Reading the business and share sale agreement and the associated supplemental deed to obtain an understanding of key terms of the sale; — Obtaining an understanding of the basis for the provision recognised in respect of net outstanding balances; and — Agreeing to supporting documentation the movements in the amount owed (i.e. evidencing of funds receipted, or additional amounts invoiced) during the financial year; We also assessed the appropriateness of disclosures in relation to the discontinued operations and the outstanding balances within the financial report.

	Area of focus (refer also to notes 2, 3, 5 & 8)	How our audit addressed the key audit matter
Accrual of R&D grant income	During the financial year the Company recorded research and development ("R&D") grant income of $4,734,000, which relates to an accrual for qualifying R&D expenditure in the current financial year.	Our audit procedures included: — Understanding the key controls and governance established by management for raising the R&D accrual and claiming R&D tax credits;

	Given that the R&D accrual for grant income may differ in its final claim and that there are complexities that arise in its calculation, particularly for the eligibility of qualifying expenditure under the R&D credit regime, as administered by both AusIndustry and the Australian Taxation Office, this is considered a Key Audit Matter for this audit report.	— Examining and evidencing collection of the prior year R&D tax claim to understand the key assumption modification which lead to the additional accrual of R&D grant income; — Assessed the reasonableness of the R&D grant income accrual raised in these financial statements; and — Consulting with our internal R&D specialist in relation to the appropriateness of the claim relative to the prior year accrual, together with an examination of the inputs and assumptions included in the current year R&D accrual. We also ensure that matters relating to the R&D accrual and claim income were appropriately disclosed in the financial statements.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

— the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

— the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001,* and

for such internal control as the directors determine is necessary to enable the preparation of:

— the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

— the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Our opinion on the Remuneration Report

In our opinion, the Remuneration Report of Syntara Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

What was audited?

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2026.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

N. S. Benbow
Director
Melbourne, 27 August 2026

Syntara Limited
Shareholder information
30 June 2026

The shareholder information set out below was applicable as at 18 August 2026.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Ordinary shares Number of holders	Restricted shares Number of holders	Total shares Number of holders	Ordinary shares % of total shares issued	Options Number of holders	Performance Rights Number of holders
1 to 1,000	316	-	316.00	-	-	-
1,001 to 5,000	875	-	875.00	0.14	-	-
5,001 to 10,000	659	-	659.00	0.27	-	-
10,001 to 100,000	1,874	-	1,874.00	3.89	-	-
100,001 and over	1,206	-	1,206.00	95.70	4	23.00
	4,930	-	4,930.00	100.00	4	23.00
Holding less than a marketable parcel	2,300	-	2,300.00	-	-	-

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares Number held	Ordinary shares % of total shares issued
D & A HOLDINGS LIMITED	349,850,592	17.83
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	222,769,939	11.35
CITICORP NOMINEES PTY LIMITED	64,247,511	3.27
AMAL SECURITY SERVICES PTY LTD - KP RX HEALTHCARE A/C	63,324,871	3.23
CODE NOMINEES PTY LTD - PSPL M/L CLIENT A/C	61,863,163	3.15
HB BIOTECHNOLOGY LTD	61,355,626	3.13
MOORE FAMILY NOMINEE PTY LTD - MOORE FAMILY SUPER FUND A/C	40,451,086	2.06
HARPER BERNAYS LIMITED - HB BIOTECHNOLOGY NO 1 A/C	28,352,126	1.45
AGATI PTY LTD	17,232,630	0.88
SKI FEVER SUPER PTY LIMITED - SKI FEVER SUPER FUND A/C	16,660,386	0.85
R J & A INVESTMENTS PTY LTD - MULLER MORVAN FAMILY A/C	14,594,613	0.74
UBS NOMINEES PTY LTD	13,949,585	0.71
BNP PARIBAS NOMS PTY LTD	13,397,813	0.68
BNP PARIBAS NOMINEES PTY LTD - IB AU NOMS RETAILCLIENT	13,144,397	0.67
DR TOBY DAVID COHEN	12,290,569	0.63
ADAZ NOMINEES PTY LTD - RADO NO 2 A/C	11,317,847	0.58
GREENSLADE HOLDINGS PTY LTD	11,000,000	0.56
MRS ANICA MERLE MAGUIRE	10,384,385	0.53
RBO PTY LTD	10,000,000	0.51
INDCORP CONSULTING GROUP PTY LIMITED - SUPERANNUATION FUND A/C	10,000,000	0.51
	1,046,187,139	53.32

Syntara Limited
Shareholder information
30 June 2026

Substantial holders

Substantial holders in the company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
D & A Income, Ltd.	349,850,592	17.83
Platinum Asset Management	219,518,425	11.19

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Options - performance rights and options
No voting rights.