PYC Therapeutics

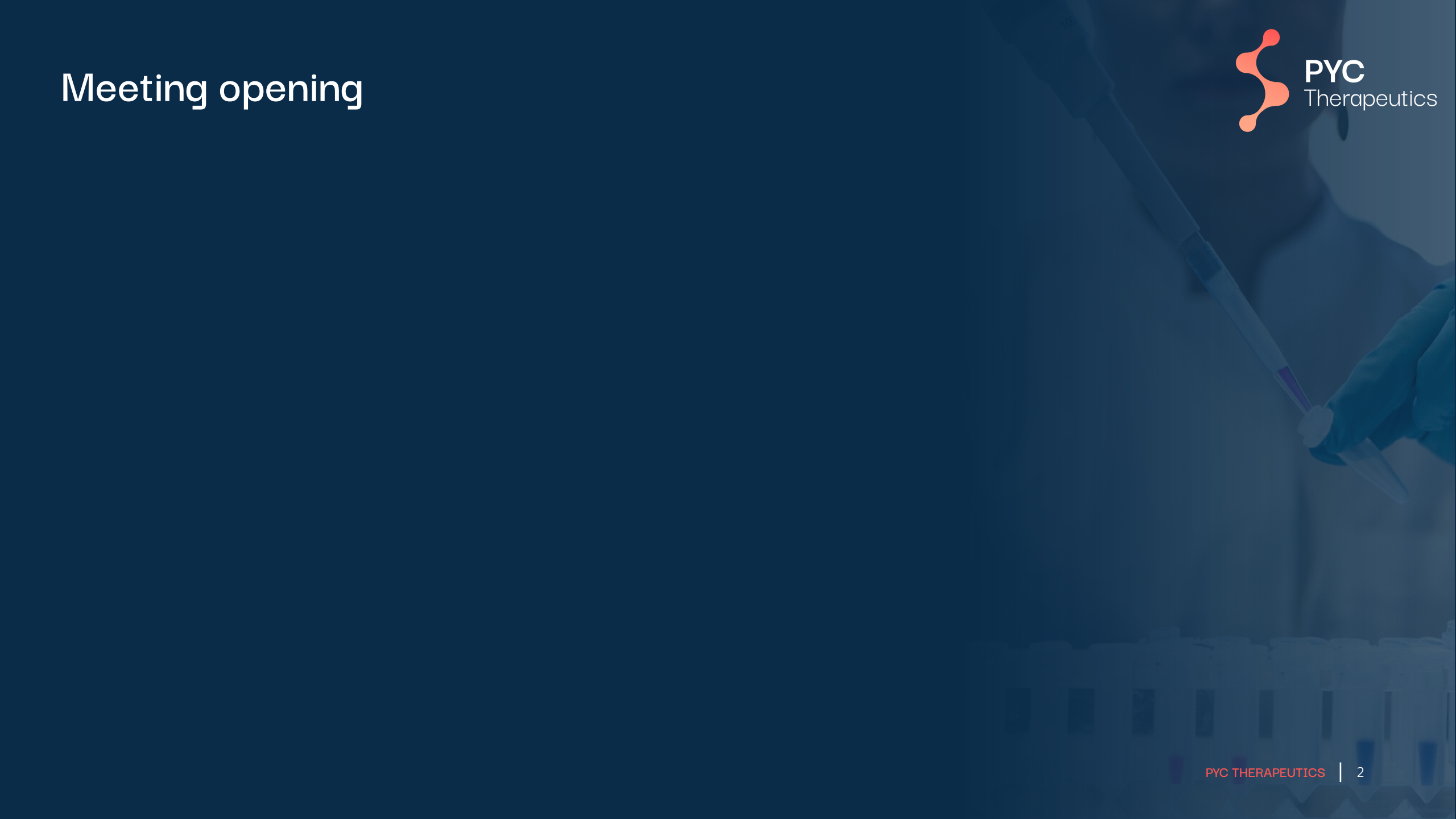
Life-changing science

Annual General Meeting

12 November 2026



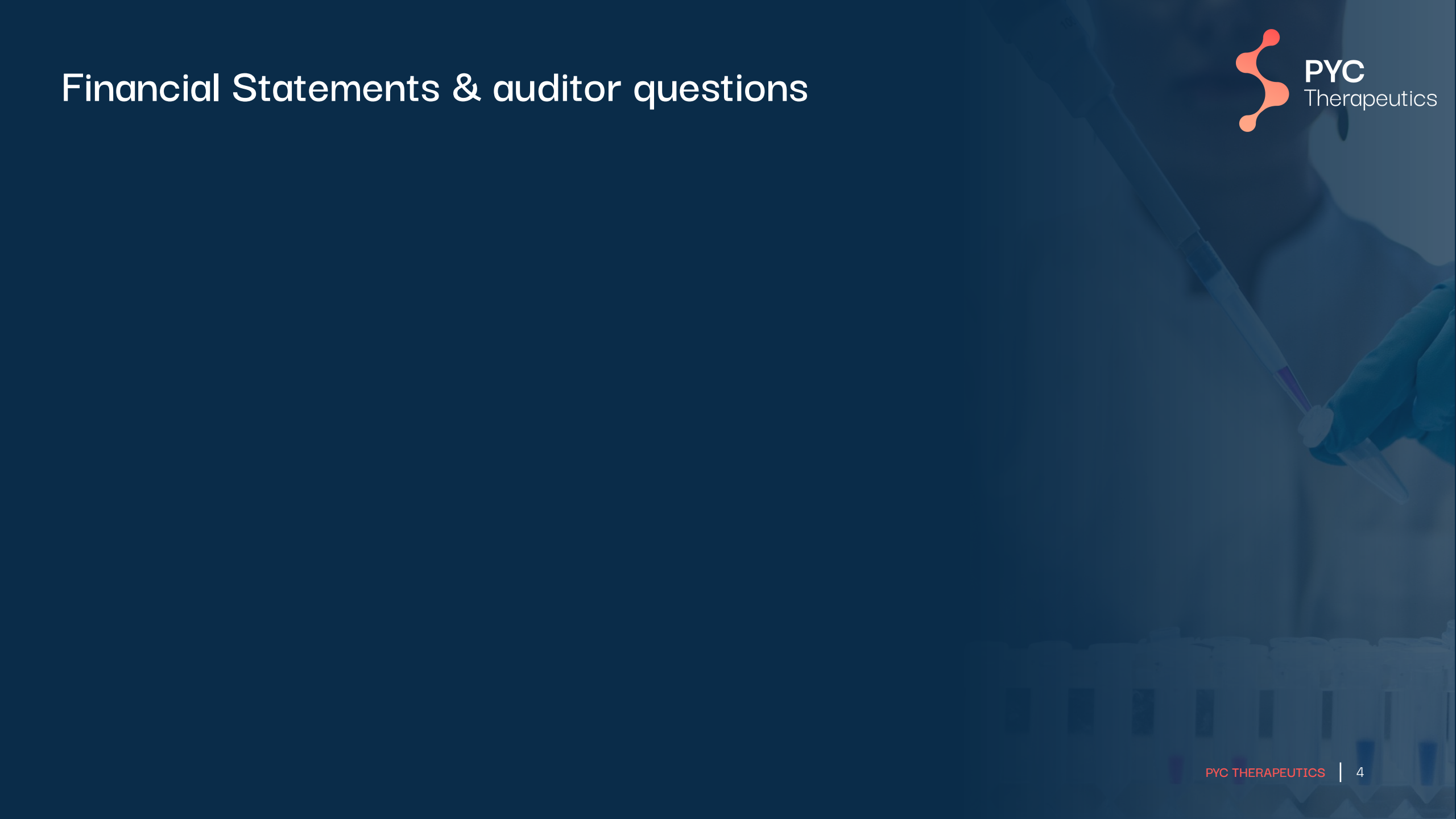
Meeting opening



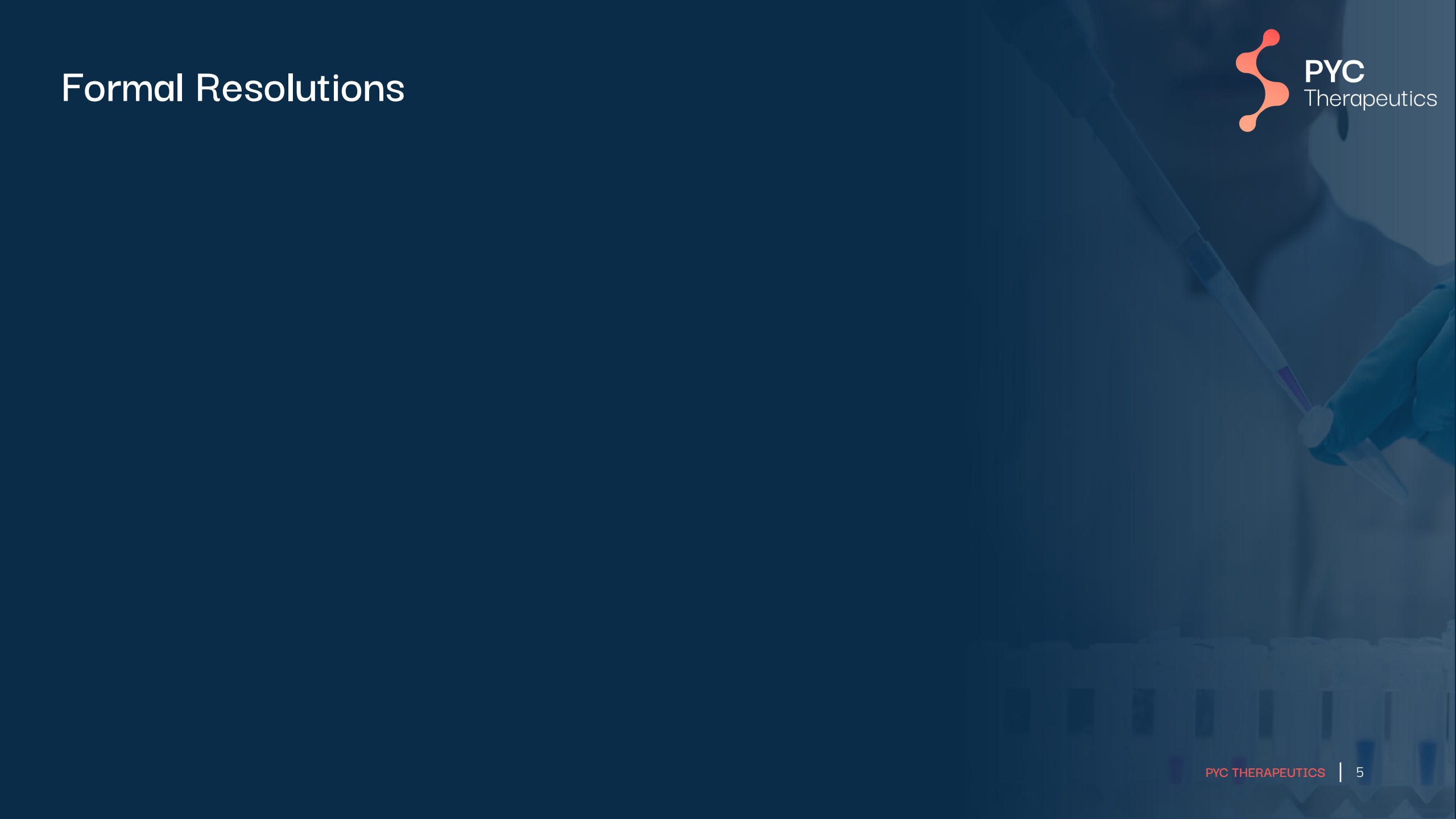
Chair’s address: Peter Coleman



Financial Statements & auditor questions



Formal Resolutions



PROXY SUMMARY

	For		Against		Discretionary		Totals		Exclusions		Abstain	
	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders
Resolution 1: Remuneration Report	307,558,364	86	42,208,095	14	68,495	7	349,834,954	102	381,000	1	99,258	5
	87.92%	84.31%	12.06%	13.73%	0.02%	6.86%						
Resolution 2: Re-election of Mr. Peter Coleman as a Director of the Company	329,026,256	95	21,213,953	6	64,895	6	350,305,104	104	0	0	10,108	4
	93.93%	91.35%	6.05%	5.77%	0.02%	5.77%						
Resolution 3: Re-election of Professor Ian Constable AO as a Director	327,612,642	96	22,248,967	6	64,895	6	349,926,504	104	0	0	388,708	4
	93.62%	92.31%	6.36%	5.77%	0.02%	5.77%						
Resolution 4: Approval to issue options to Dr. Rohan Hockings	252,120,730	85	98,111,139	18	65,130	7	350,296,999	105	0	0	18,213	3
	71.97%	80.95%	28.01%	17.14%	0.02%	6.67%						
Resolution 5: Approval to issue Restricted Rights to Dr. Rohan Hockings	457,103,891	84	5,540,249	16	65,130	7	462,709,270	104	0	0	28,264	5
	98.79%	80.77%	1.20%	15.38%	0.01%	6.73%						

PROXY SUMMARY

	For		Against		Discretionary		Totals		Exclusions		Abstain	
	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders
Resolution 6: Approval to issue Performance Rights to Dr. Rohan Hockings	461,904,145	84	751,095	16	65,130	7	462,720,370	105	0	0	17,164	4
	99.82%	80.00%	0.16%	15.24%	0.02%	6.67%						
Resolution 7: Approval to issue options to Professor Ian Constable AO	225,834,677	81	124,003,486	19	65,130	7	349,903,293	103	381,000	1	30,919	4
	64.54%	78.64%	35.44%	18.45%	0.02%	6.80%						
Resolution 8: Approval to grant rights to Professor Ian Constable AO	461,415,530	79	832,400	18	65,130	7	462,313,060	102	381,000	1	43,474	6
	99.81%	77.45%	0.18%	17.65%	0.01%	6.86%						
Resolution 9: Approval to grant rights to Mr. Peter Coleman	461,380,530	78	832,400	18	65,130	7	462,278,060	101	381,000	1	78,474	7
	99.81%	77.23%	0.18%	17.82%	0.01%	6.93%						
Resolution 10: Renewal of proportional takeover approval provisions	462,511,545	90	58,804	6	65,130	7	462,635,479	101	0	0	102,055	8
	99.97%	89.11%	0.01%	5.94%	0.02%	6.93%						
Resolution 11: Ratification of prior issue of shares	72,631,942	82	22,680	5	65,130	7	72,719,752	94	515,433,211	10	26,276	5
	99.88%	87.23%	0.03%	5.32%	0.09%	7.45%						

Resolution 1

Remuneration Report

‘That the Remuneration Report for the year ended 30 June 2026 be adopted by the Company.’

a.	307,558,364	is to vote for the resolution	87.92%
b.	42,208,095	is to vote against the resolution	12.06%
c.	68,495	may vote at the proxy’s direction	0.02%
d.	99,258	is to abstain on the resolution	

Resolution 2

Re-election of Mr. Peter Coleman as a Director of the Company

'That Mr. Peter Coleman, who retires in accordance with Rule 20.3 of the Constitution of the Company and Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director.'

a.	329,026,256	is to vote for the resolution	93.93%
b.	21,213,953	is to vote against the resolution	6.05%
c.	64,895	may vote at the proxy's direction	0.02%
d.	10,108	is to abstain on the resolution	

Resolution 3

Re-election of Professor Ian Constable AO as a Director

'That Professor Ian Constable AO, who retires by rotation in accordance with Rule 20.6 of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director.'

a.	327,612,642	is to vote for the resolution	93.62%
b.	22,248,967	is to vote against the resolution	6.36%
c.	64,895	may vote at the proxy's direction	0.02%
d.	388,708	is to abstain on the resolution	

Resolution 4

Approval to issue options to Dr. Rohan Hockings

‘That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Options to the Executive Director & Chief Executive Officer, Dr. Rohan Hockings (or his nominee(s)) under the PYC Therapeutics Limited Rights Plan (LTIP), on the terms and conditions described in the Explanatory Memorandum.’

a.	252,120,730	is to vote for the resolution	71.97%
b.	98,111,139	is to vote against the resolution	28.01%
c.	65,130	may vote at the proxy’s direction	0.02%
d.	18,213	is to abstain on the resolution	

Resolution 5

Approval to issue Restricted Rights to Dr. Rohan Hockings

'That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 289,855 Restricted Rights to the Executive Director & Chief Executive Officer, Dr. Rohan Hockings (or his nominee(s)) under the PYC Therapeutics Limited Rights Plan (LTIP), on the terms and conditions described in the Explanatory Memorandum.'

a.	457,103,891	is to vote for the resolution	98.79%
b.	5,540,249	is to vote against the resolution	1.20%
c.	65,130	may vote at the proxy's direction	0.01%
d.	28,264	is to abstain on the resolution	

Resolution 6

Approval to issue Performance Rights to Dr. Rohan Hockings

‘That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 810,381 Performance Rights to the Executive Director & Chief Executive Officer, Dr. Rohan Hockings (or his nominee(s)) under the PYC Therapeutics Limited Rights Plan (LTIP), on the terms and conditions described in the Explanatory Memorandum.’

a.	461,904,145	is to vote for the resolution	99.82%
b.	751,095	is to vote against the resolution	0.16%
c.	65,130	may vote at the proxy’s direction	0.02%
d.	17,164	is to abstain on the resolution	

Resolution 7

Approval to issue options to Professor Ian Constable AO

'That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Non-Executive Director, Professor Ian Constable AO (or his nominee(s)), on the terms and conditions described in the Explanatory Memorandum.'

a.	225,834,677	is to vote for the resolution	64.54%
b.	124,003,486	is to vote against the resolution	35.44%
c.	65,130	may vote at the proxy's direction	0.02%
d.	30,919	is to abstain on the resolution	

Resolution 8

Approval to grant rights to Professor Ian Constable AO

‘That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 42,373 Rights to Non-Executive Director, Professor Ian Constable AO (or his nominee(s)) under the PYC Therapeutics Limited Non-Executive Director Equity Plan (NED Plan), on the terms and conditions described in the Explanatory Memorandum.’

a.	461,415,530	is to vote for the resolution	99.81%
b.	832,400	is to vote against the resolution	0.18%
c.	65,130	may vote at the proxy’s direction	0.01%
d.	43,474	is to abstain on the resolution	

Resolution 9

Approval to grant rights to Peter Coleman

‘That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 61,441 Rights to Non-Executive Director, Mr. Peter Coleman (or his nominee(s)) under the NED Plan, on the terms and conditions described in the Explanatory Memorandum.’

a.	461,380,530	is to vote for the resolution	99.81%
b.	832,400	is to vote against the resolution	0.18%
c.	65,130	may vote at the proxy’s direction	0.01%
d.	78,474	is to abstain on the resolution	

Resolution 10

Renewal of proportional takeover approval provisions

‘That, for the purpose of section 648G of the Corporations Act and for all other purposes, the existing proportional takeover approval provisions in the form set out in Rule 38 of the Constitution be renewed for a period of three years commencing on the date of the Meeting.’

a.	462,511,545	is to vote for the resolution	99.97%
b.	58,804	is to vote against the resolution	0.01%
c.	65,130	may vote at the proxy’s direction	0.02%
d.	102,055	is to abstain on the resolution	

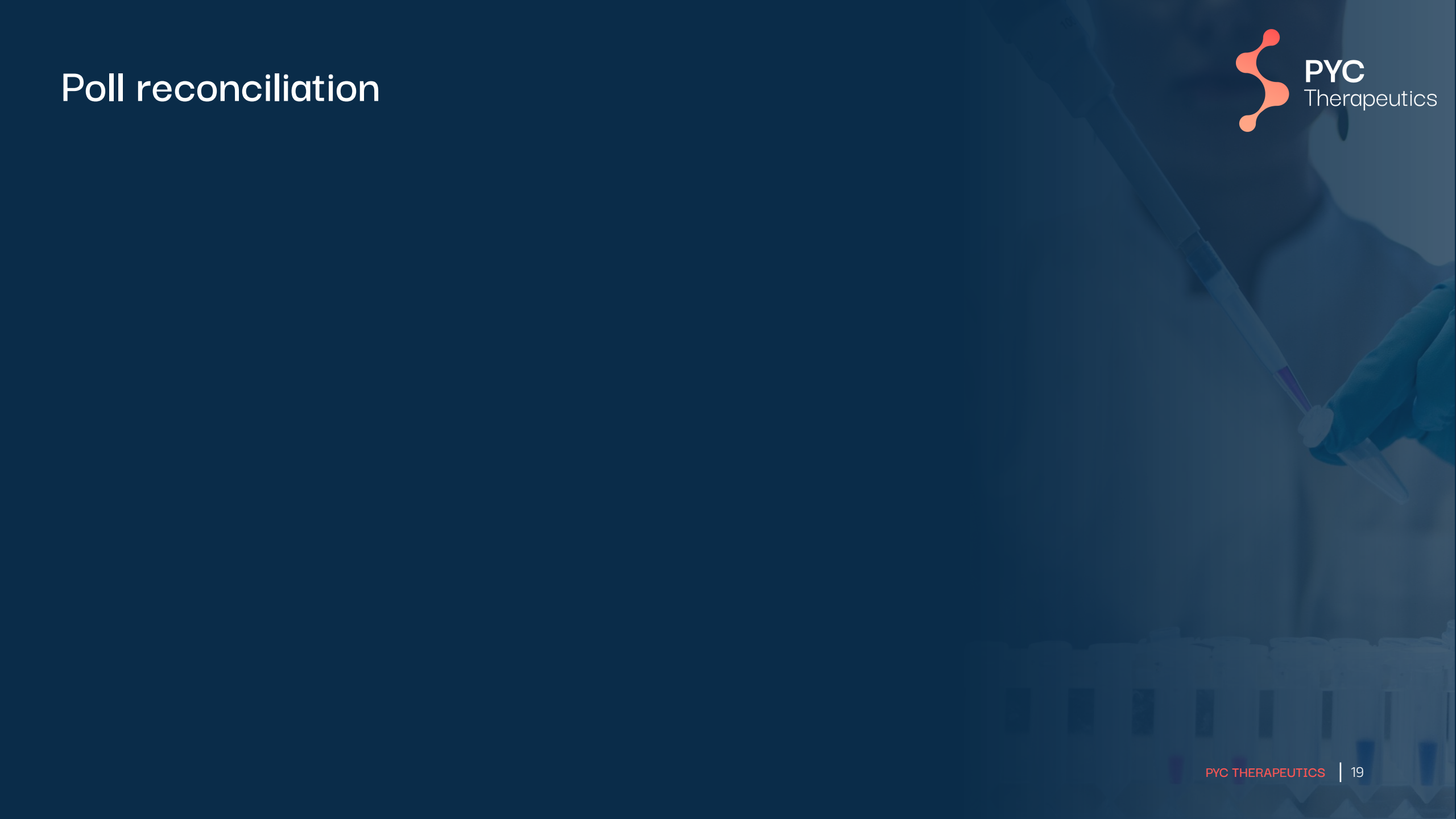
Resolution 11

Ratification of prior issue of shares

“That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the issue of 85,489,067 ordinary fully paid shares in the capital of the Company issued on 11 February 2026 at an issue price of $1.50 per share pursuant to the institutional placement announced by the Company on 2 February 2026, on the terms and conditions described in the Explanatory Memorandum.”

a.	72,631,942	is to vote for the resolution	99.88%
b.	22,680	is to vote against the resolution	0.03%
c.	65,130	may vote at the proxy’s direction	0.09%
d.	26,276	is to abstain on the resolution	0

Poll reconciliation



CEO update: Dr Rohan Hockings



PYC Therapeutics

Life-changing science

AGM presentation

November 2026



Disclaimer

The purpose of this presentation is to provide an update of the business of PYC Therapeutics Limited (ASX:PYC) ['PYC']. These slides have been prepared as a presentation aid only and the information they contain may require further explanation and/or clarification. Accordingly, these slides and the information they contain should be read in conjunction with past and future announcements made by PYC Therapeutics and should not be relied upon as an independent source of information. Please contact PYC and/or refer to the Company's website for further information.

The views expressed in this presentation contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

Any forward looking statements in this presentation have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside PYC's control. Important factors that could cause actual results to differ materially from assumptions or expectations expressed or implied in this presentation include known and unknown risks. Because actual results could differ materially to assumptions made and PYC's current intentions, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this presentation with caution.

This presentation includes information about PYC's drug development pipeline. PYC's drug candidates are investigational or under development and not approved by any regulatory authority in any jurisdiction. The safety, efficacy or other desirable attributes of our unapproved drug candidates have not been established in patients or determined by any regulatory authority. This presentation is for corporate communication purposes only and is not intended as promotion or advertising to any audience in any jurisdiction.

This presentation may also contain statistical data and drug information based on independent sources, industry publications or other publicly available information. We have not independently verified the accuracy or completeness of such data and information. Accordingly, we make no representations as to the accuracy or completeness of such data or information. You are cautioned not to give undue weight to such data.

This presentation should not be relied on as a recommendation or forecast by PYC. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.



Sierra – living with Phelan-McDermid Syndrome[1]

PYC's mission is to create life-changing RNA therapies that address the root cause of diseases resulting from insufficient gene expression

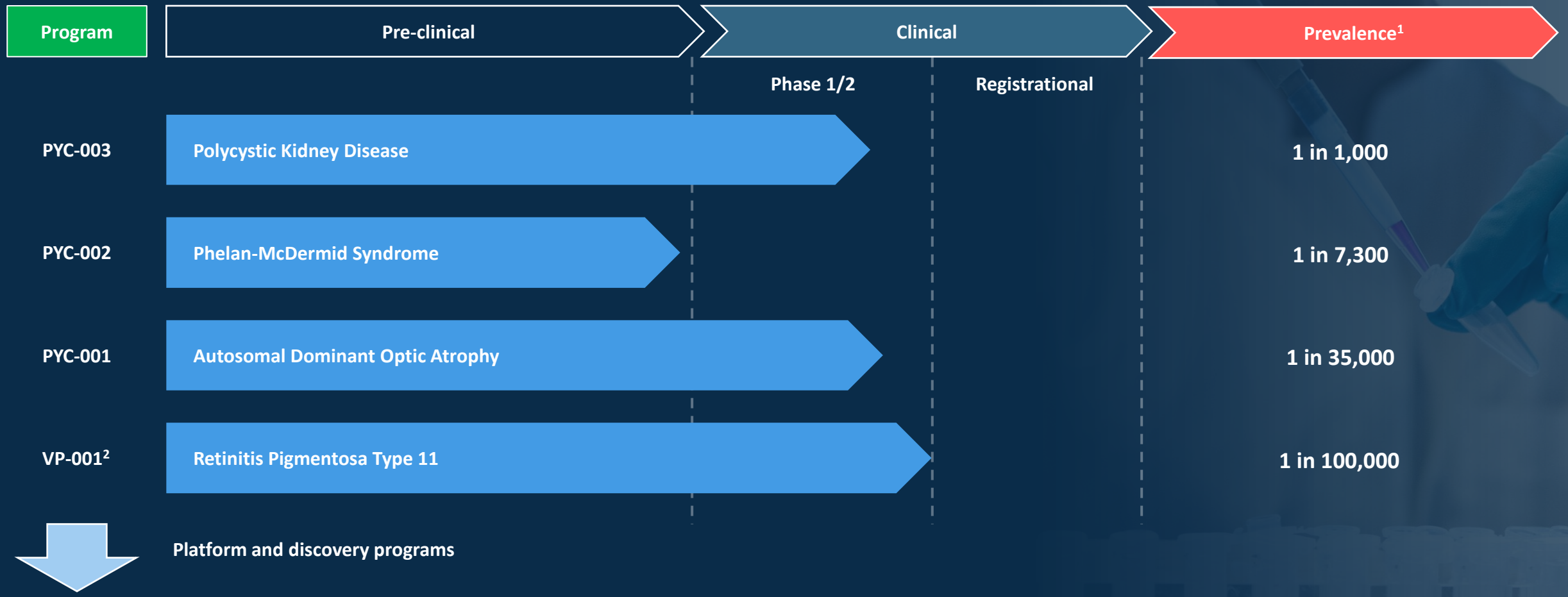
The Company's work is dedicated to patients who currently have no treatment options available

1. PMS Foundation – Sierra's story

Objectives and format

- **Current state** - Provide a progress update on all four of PYC's pipeline programs
- **Immediate outlook** - Frame the 24-month outlook for each program
- **Longer-term future** - Illustrate how the clinical development milestones anticipated over the next 24-months will inform the evolution of the Company's strategy and longer-term outlook
- **Q&A**

PYC has created a pipeline of clinical-stage drug candidates in areas of major unmet need



1. See the 'Disease Prevalence References' section of the Company's 2025 Annual Report released to the ASX on 28 August 2025 for additional details on prevalence by indication
2. PYC owns 97.1% of VP-001 (2.9% ownership by Lions Eye Institute, Australia) and 100% ownership of all other pipeline programs

PYC is preparing to advance its PKD drug candidate into registrational studies[1]

Proposed clinical development pathway for PYC-003 demonstrating both historical progress and future development plans[1]

Progress to date

Combined Phase 1a/1b Study[2]

Phase 2/3 Study

New Drug Application (NDA)[3]
12-month TKV readout

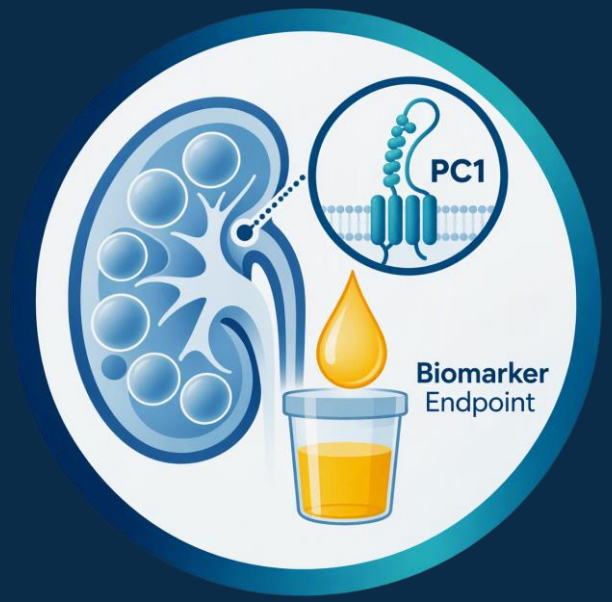
Part A - SAD in healthy volunteers

Part B – SAD in ADPKD Patients

Part C and D – MAD + OLE in ADPKD Patients

Registrational study

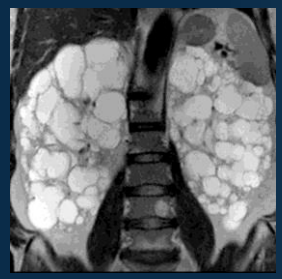
Commercialization and confirmatory extension



Clinical proof of mechanism
Biomarker
Urinary PC1

Clinical proof of concept
12-month TKV read-out

Total Kidney Volume (TKV) MRI[4]



Registrational endpoint
12-month TKV read-out

Confirmatory endpoint
24-month eGFR readout

1. Subject to regulatory approval and the risks and uncertainties outlined in the Company's ASX disclosures of 2 February 2026
2. Single Ascending Dose (SAD) and Multiple Ascending Dose (MAD) studies in patients with PKD1 gene mutation associated autosomal dominant polycystic kidney disease (PKD)
3. FDA. Development and Approval Process | Drugs. 2022. https://www.fda.gov/drugs/nda-and-bla-approvals/accelerated-approval-program - Accelerated approval allows for the earlier approval of drugs that treat serious conditions, and fill an unmet medical need based on a surrogate endpoint. There is an established accelerated approval path in PKD, which allows for Phase 3 trial to be conducted post approval. FDA has designated TKV as a reasonably likely surrogate endpoint (U.S. Food and Drug Administration, 2020) https://www.fda.gov/drugs/development-resources/table-surrogate-endpoints-were-basis-drug-approval-or-licensure
4. Gradzik M, et al. Diagnostic Imaging of Autosomal Dominant Polycystic Kidney Disease. Pol J Radiol. 2016 Sep 17;81:441-453. doi: 10.12659/PJR.894482

Clinical validation of target engagement in CY27 will support additional investment in the kidney

PYC Therapeutics

Longer-term implications

PYC-003 → **Polycystic Kidney Disease**

Additional investment in kidney disease

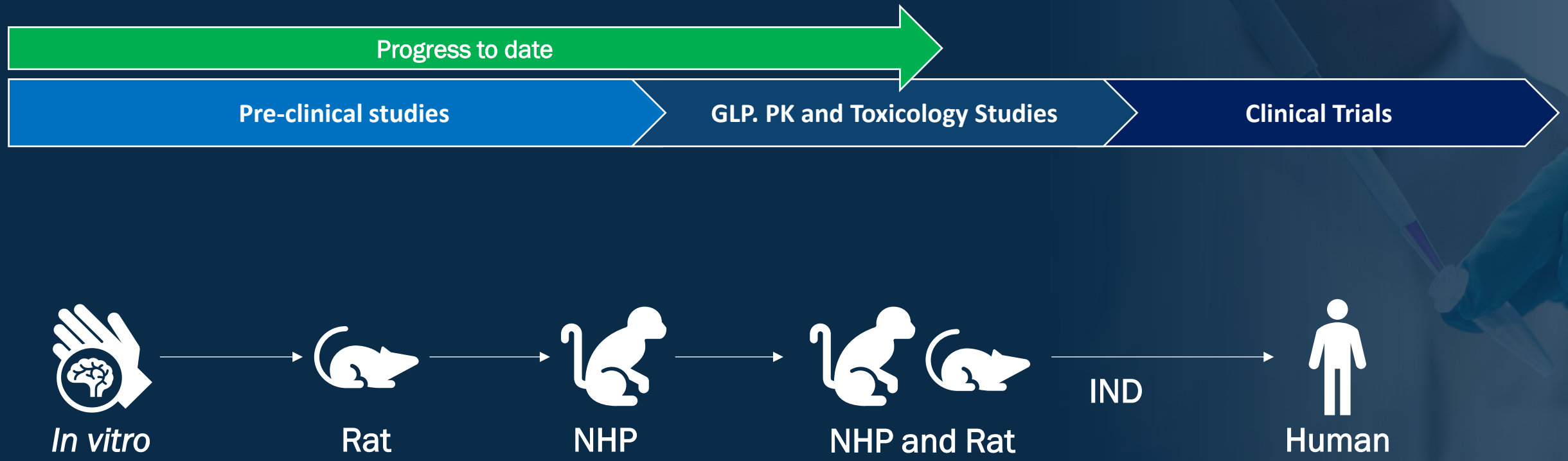
- **Within PKD (optimising both route of administration and mechanism)**
- **Leverage the delivery technology into additional indications**

Immediate (24-month) objectives

- **Clinical proof of mechanism and concept**
- **P3 design finalisation and regulatory alignment on path to NDA**
- **Initiation of registrational study**
- **Long-term read-outs from the ongoing Phase 1b/OLE studies**

PYC's immediate objective in Phelan-McDermid Syndrome is to advance its drug candidate into clinical trials[1]

PYC Therapeutics



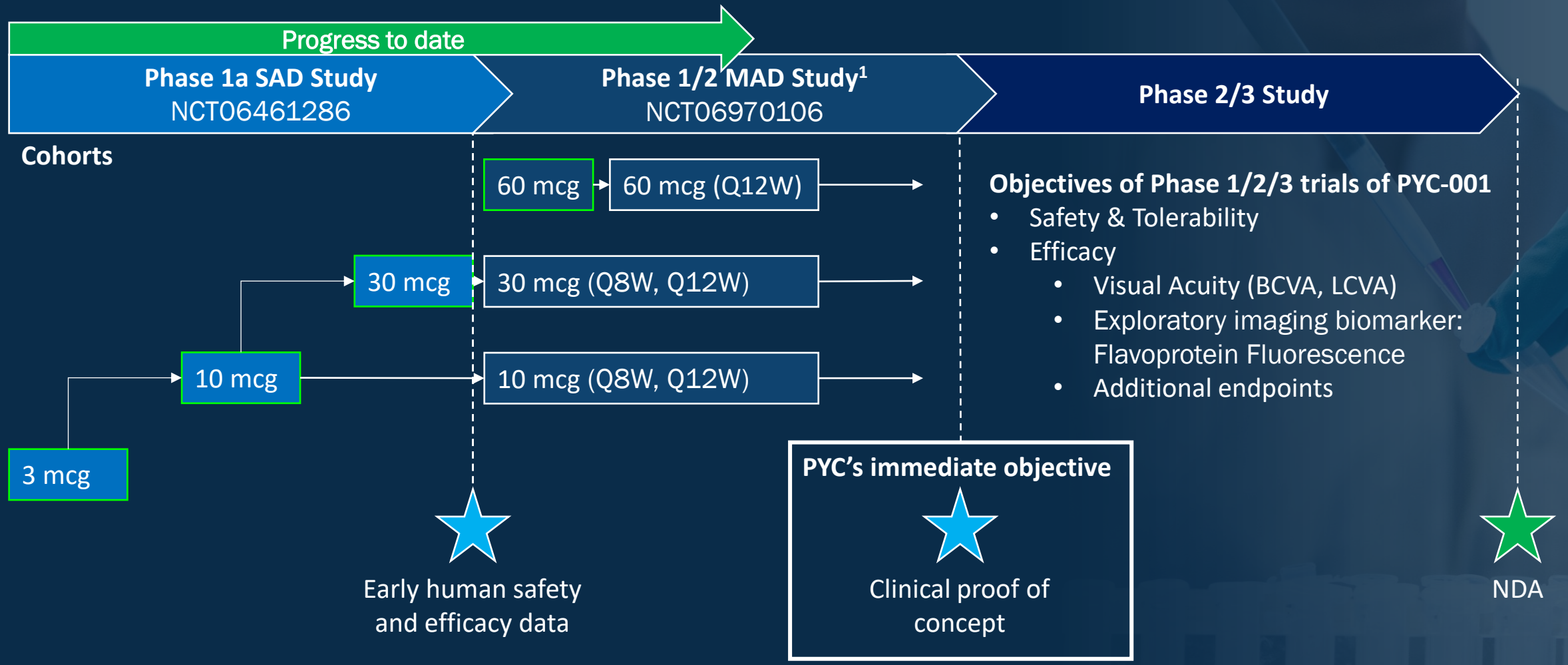
1. Subject to the risks and uncertainties outlined in the Company's ASX disclosures of 2 February 2026

Investment in next-generation versions of the existing PMS candidate will guide the Company's expansion in the CNS

PYC Therapeutics

	Longer-term implications	Immediate (24-month) objectives
PYC-003	Polycystic Kidney Disease	• Clinical proof of mechanism and concept • P3 design finalisation and regulatory alignment on path to NDA • Initiation of registrational study • Long-term read-outs from the ongoing Phase 1b/OLE studies
	Additional investment in kidney disease • Within PKD (optimising both route of administration and mechanism) • Leverage the delivery technology into additional indications	
PYC-002	Phelan-McDermid Syndrome	• Complete GLP tox. studies and the PMS *in vivo* therapeutic model • Open an IND to enable first in human studies to commence • Initiate a global First In Human (FIH) study
	Create a second-generation PMS therapeutic • Extension of the dosing interval • Potential change in the route of administration (3rd generation) • If successful, use the optimised Target Product Profile to go beyond PMS in the CNS	

PYC is preparing for progression of the first disease-modifying drug candidate in ADOA into registrational studies



1. PYC may engage with regulatory authorities to discuss the potential for an open-label extension of the 'Phase 1b MAD study' to provide data for longer-term dosing of PYC-001 in ADOA patients ahead of initiating registrational trials

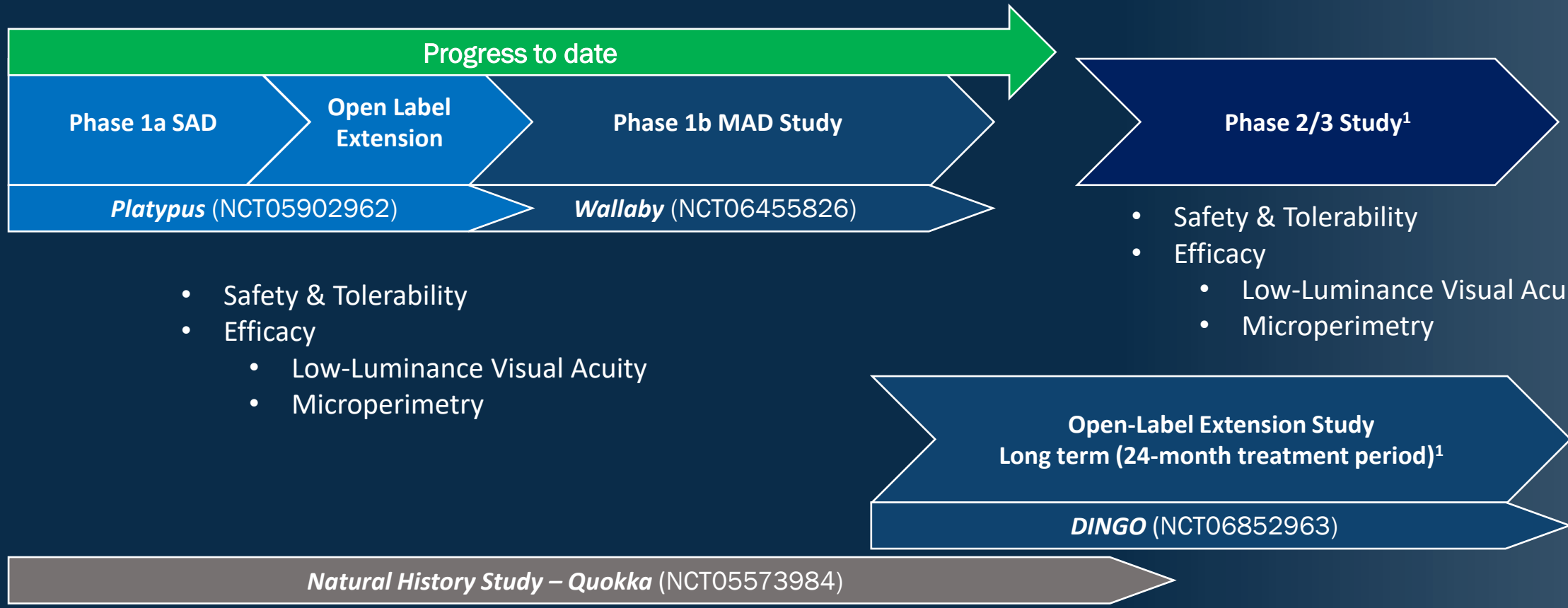
PYC's ADOA drug candidate has potential in multiple blinding eye diseases[1]

PYC Therapeutics

	Longer-term implications	Immediate (24-month) objectives
PYC-003	**Polycystic Kidney Disease**	• Clinical proof of mechanism and concept • P3 design finalisation and regulatory alignment on path to NDA • Initiation of registrational study • Long-term read-outs from the ongoing Phase 1b/OLE studies
	Additional investment in kidney disease • Within PKD (optimising both route of administration and mechanism) • Leverage the delivery technology into additional indications	
PYC-002	**Phelan-McDermid Syndrome**	• Complete GLP tox. studies and the PMS *in vivo* therapeutic model • Open an IND to enable first in human studies to commence • Initiate a global First In Human (FIH) study
	Create a second-generation PMS therapeutic • Extension of the dosing interval • Potential change in the route of administration (3rd generation) • If successful, use the optimised Target Product Profile (TPP) to go beyond PMS in the CNS	
PYC-001	**Autosomal Dominant Optic Atrophy**	• Establish clinical proof of concept for the drug candidate • Design a P3 study that meets the regulatory expectation for approval • Initiate a global registrational trial
	• Refine the TPP of the drug candidate based on long-term NHP study outcomes • Define the 'pipeline-in-a-program' potential of the drug candidate through additional pre-clinical studies	

1. Subject to confirmation in additional pre-clinical studies and clinical evidence of the drug candidate's risk-benefit profile

PYC is preparing for the progression of the first disease-modifying drug candidate in RP11 into registrational studies[1,2]



1. Subject to the risks and uncertainties outlined in PYC Therapeutics' ASX disclosures of 2 February 2026
2. Based on an analysis of publicly-available information including clinicaltrials.gov

Data from the ongoing P1/2 studies and regulatory input will shape the registrational path for the RP11 drug candidate

PYC Therapeutics

	Longer-term implications	Immediate (24-month) objectives
PYC-003	**Polycystic Kidney Disease**	• Clinical proof of mechanism and concept • P3 design finalisation and regulatory alignment on path to NDA • Initiation of registrational study • Long-term read-outs from the ongoing Phase 1b/OLE studies
	Additional investment in kidney disease • Within PKD (optimising both route of administration and mechanism) • Leverage the delivery technology into additional indications	
PYC-002	**Phelan-McDermid Syndrome**	• Complete GLP tox. studies and the PMS *in vivo* therapeutic model • Open an IND to enable first in human studies to commence • Initiate a global First In Human (FIH) study
	Create a second-generation PMS therapeutic • Extension of the dosing interval • Potential change in the route of administration (3rd generation) • If successful, use the optimised Target Product Profile (TPP) to go beyond PMS in the CNS	
PYC-001	**Autosomal Dominant Optic Atrophy**	• Establish clinical proof of concept for the drug candidate • Design a P3 study that meets the regulatory expectation for approval • Initiate a global registrational trial
	• Refine the TPP of the drug candidate based on long-term NHP study outcomes • Define the 'pipeline-in-a-program' potential of the drug candidate through additional pre-clinical studies	
VP-001[2]	**Retinitis Pigmentosa Type 11**	• Extraction of patient data from the ongoing P1/2 studies • Regulatory alignment on P3 expectations and initiation of registrational study

PYC Therapeutics

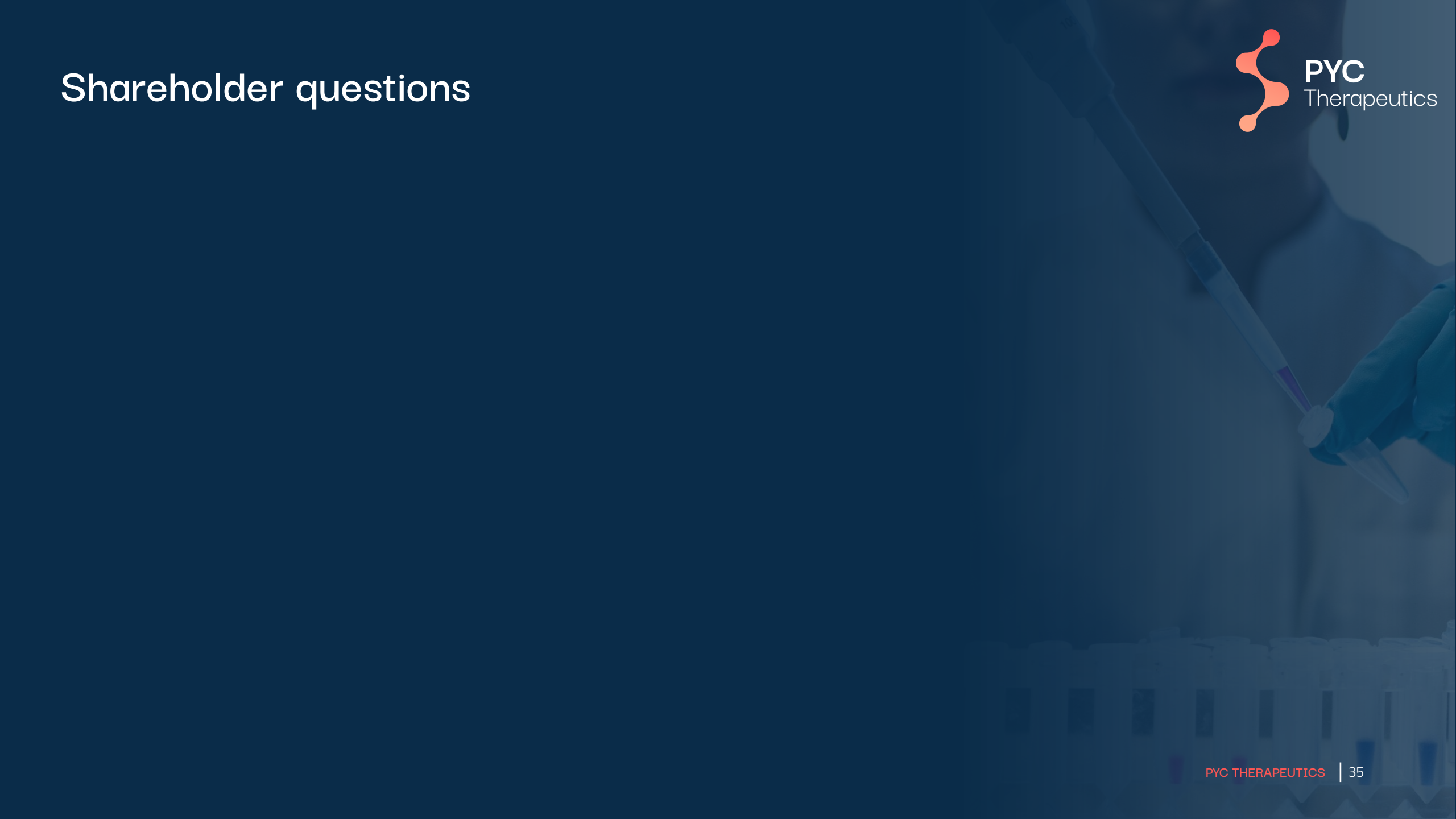
Life-changing science

Q&A

November 2026



Shareholder questions



Announcement of results and close

PYC Therapeutics

Thank you for your attendance

