



21 February 2023

Dear Shareholder

**Anagenics Limited accelerated pro-rata non-renounceable entitlement offer
Ineligible Shareholder letter**

On 14 February 2023, Anagenics Limited ACN 111 304 119 (**'Company'**) announced its intention to undertake a fully underwritten accelerated pro-rata non-renounceable entitlement offer (the **'Entitlement Offer'**) of 1 new fully paid ordinary share in the Company (**'New Shares'**) for every 1.3748 fully paid ordinary shares in the Company held as at 7.00pm (Sydney time) on Thursday, 16 February 2023 (**'Record Date'**) to eligible institutional and retail shareholders with a registered address in Australia or New Zealand to raise approximately A\$3.2 million (before costs).

Unfortunately, for the reasons set out below, you are ineligible to participate in the Entitlement Offer.

The Entitlement Offer is being made by the Company without a disclosure document under section 708AA of the *Corporations Act 2001* (Cth) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and the *ASIC Corporations (Takeovers - Accelerated Rights Issues) Instrument 2015/1069* (**'Corporations Act'**).

The Entitlement Offer comprises an offer to Eligible Institutional Shareholders (as defined below) (**'Institutional Entitlement Offer'**) and Eligible Retail Shareholders (as defined below) (**'Retail Entitlement Offer'**).

As the Entitlement Offer is non-renounceable, entitlements under the Entitlement Offer cannot be sold, traded on the ASX or on any other exchange, nor can they be privately transferred.

Documents relating to the Retail Entitlement Offer were lodged with ASX today and will be despatched to Eligible Retail Shareholders (as defined below) today.

Eligibility Criteria

Eligible Institutional Shareholders are those persons who:

- (a) were identified as an Institutional Shareholder (as defined in the Retail Offer Booklet lodged with ASX today) by the Company;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States;
- (d) are eligible under all applicable securities laws to receive an offer under the Institutional Entitlement Offer; and



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(e) have successfully received an offer under the Institutional Entitlement Offer.

Eligible Retail Shareholders are those persons who:

- (a) are registered as holders of existing ordinary shares in the Company as at 7:00pm (Sydney time) on the Record Date;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- (d) were not invited to participate in the Institutional Entitlement Offer and were not treated as an ineligible institutional Shareholder under the Institutional Entitlement Offer; and
- (e) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

The restrictions upon eligibility to participate in the Entitlement Offer arise because of:

- (a) the legal and regulatory requirements in countries other than Australia or New Zealand (in connection with the Entitlement Offer);
- (b) the potential costs to the Company of complying with these legal and regulatory requirements compared with the relatively small number of Company Shareholders in those countries;
- (c) the relatively small number of existing ordinary shares in the Company the Shareholders in those countries hold; and
- (d) the relatively low value of New Shares to which those Shareholders would otherwise be entitled under the Institutional Entitlement Offer or the Retail Entitlement Offer (as applicable).

The Company has determined, pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3) of the Corporations Act, that it would be unreasonable to make or extend offers to Company Shareholders in certain countries under the Entitlement Offer.

According to our records, you do not satisfy the eligibility criteria for an Eligible Institutional Shareholder or an Eligible Retail Shareholder stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent the documents relating to the Entitlement Offer and you will not receive any value for the New Shares to which you would otherwise have been entitled.

ASIC has granted relief to enable the Company to rely upon the exceptions in items 10 and 10A of section 611 of the Corporations Act in respect of the Entitlement Offer ('**ASIC Relief**'), notwithstanding



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that:

- (a) the Entitlement Offer will not be extended to Shareholders outside of Australia and New Zealand and the conditions of the exception in item 10 of section 611 of the Corporations Act will not be satisfied in relation to those Shareholders; and
- (b) the Company will not implement the nominee procedure set out in section 615 of the Corporations Act.

In summary, the effect of the ASIC Relief is that the Company is not required to appoint, and has not appointed, a nominee to conduct the procedure set out in section 615 of the Corporations Act. Accordingly, no proceeds will be remitted to ineligible Shareholders with respect of the Entitlement Offer and their interests in the Company will be diluted.

You are not required to do anything in response to this letter.

If you have any questions in relation to the Entitlement Offer, please contact the Company Secretary on + 61 2 8072 1429 at any time between 8.00am and 5.00pm (AEDT) Monday to Friday. If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional adviser.

Thank you for your ongoing support of the Company.

Yours sincerely



Matthew Dudek
CEO

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