

PYC Therapeutics, (ASX:PYC) ('PYC' or 'the Company'), submits the following Appendix 3G – Notification of Issue, Conversion or Payment up of Unquoted Equity Securities, in relation to options issued and Schedule 1 to the Appendix 3G – Option Terms

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a biotechnology company creating a new generation of RNA therapies by combining its drug design capabilities with a proprietary drug delivery platform.

The Company is leveraging its leading-edge science to develop a pipeline of novel therapies including two programs focused on inherited eye diseases and pre-clinical discovery programs focused on neurodevelopmental and kidney diseases. PYC's discovery, pre-clinical and laboratory operations are in Australia and its translational, clinical, and regulatory operations are in the United States. For more information, visit pyctx.com, or follow us on [LinkedIn](#) and [Twitter](#).

This ASX announcement was approved and authorised for release by the CEO of PYC Therapeutics Limited

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Schedule 1 – Option Terms

(Options) Each Option entitles the holder, on exercise, to one fully paid ordinary share in the capital of the Company (**Share**).

(Exercise Price and Expiry Date) The Options have an exercise price of \$0.17 per Option (**Exercise Price**) and an expiry date of 5:00pm AWST on 14 February 2027 (**Expiry Date**).

(Vesting Conditions) The Options are granted with the following vesting conditions (each referred to as a **Vesting Condition**).

Tranche 1: Subject to Performance Criteria to be determined by the Board at least 6 months prior to the end of the relevant Performance Period

Tranche 2: Subject to Performance Criteria to be determined by the Board at least 6 months prior to the end of the relevant Performance Period

Tranche 3: Subject to Performance Criteria to be determined by the Board at least 6 months prior to the end of the relevant Performance Period

The Performance Period Starts on the Date of Grant and ends in respect of each Tranche:

Tranche 1: 12 months from the Date of Grant

Tranche 2: 24 months from the Date of Grant

Tranche 3: 36 months from the Date of Grant

Testing of the Performance Criteria for each Tranche of Options is expected to occur within the Performance above, subject to the Rules. This will be the first and final testing time for the Performance Criteria relating to each Tranche. Following testing, the Board will determine the number of your Options that vest in the relevant Tranche. Options that do not vest will lapse