

13 January 2026

Offer to Issue Director Options and Appendix 3Y

PERTH, Australia and SAN FRANCISCO, California – 13 January 2026

PYC Therapeutics Limited (ASX:PYC) (PYC or the Company) is a precision medicine Company dedicated to changing the lives of patients with genetic diseases who have no treatment options available. The company advises the offer, subject to shareholder approval, to issue 1,500,000 unlisted options to a director, Dr Rohan Hockings. The options will be exercisable by payment of \$2.52 each on or before the date that is 48 months from the date of issue. Fifty percent of the options will vest 12 months from the date of issue and fifty percent will vest 24 months from the date of issue. The offer was made pursuant to the terms of the Company's Long Term Incentive Plan (LTIP)

PYC Chair, Peter Coleman commented, 'the Board has undertaken a review of retention incentives offered to personnel who are key to the successful delivery of PYC's RNA Therapy pipeline. The Board concluded that issuance of share options with a growth-oriented strike price is necessary to ensure these personnel are appropriately aligned to the rigorous governance standards and successful delivery outcomes the PYC team is striving to achieve. The Board has previously issued options to key leadership in PYC and now believes it critically important that Dr. Hockings remuneration reflects the significant value he brings to PYC, while maintaining alignment with shareholder value creation'.

A Change of Director Interest Notice is attached to this announcement.

ENDS

Approved for release by the Board of PYC Therapeutics Limited.

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a clinical-stage biotechnology company creating a new generation of RNA therapies to change the lives of patients with genetic diseases. The Company utilises its proprietary drug delivery platform to enhance the potency of precision medicines within the rapidly growing and commercially proven RNA therapeutic class. PYC's drug development programs target monogenic diseases – the indications with the highest likelihood of success in clinical development ¹.

For more information, visit pyctx.com, or follow us on [LinkedIn](#).

¹ Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank
<https://doi.org/10.1101/2020.11.02.2022232>

Forward looking statements

Any forward-looking statements in this ASX announcement 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 the Company's control. Important factors that could cause actual results to differ materially from assumptions or expectations expressed or implied in this ASX announcement include known and unknown risks. Because actual results could differ materially to assumptions made and the Company's current intentions, plans, expectations, and beliefs about the future, you are urged to view all forward-looking statements contained in this ASX announcement with caution. The Company undertakes no obligation to publicly update any forward-looking statement whether as a result of new information, future events or otherwise.

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

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

CONTACT US

Investor relations and media contact
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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	PYC Therapeutics Limited
ABN	48 098 391 961

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Rohan Hockings
Date of last notice	26 November 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of Direct interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Dr Rohan Hockings - 133,350 ordinary shares
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	
No. of securities held after change	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	13 January 2026 – Offer Invitation under the terms of the Company's Long Term Incentive Plan
Nature of interest	Subject to shareholder approval. To be issued 1,500,000 unlisted options exercisable by payment of \$2.52 each on or before the date that is 48 months from the date of issue. Fifty percent of the options will vest 12 months from the date of issue and fifty percent will vest 24 months from the date of issue.
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
Interest acquired	-
Interest disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change	-

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.