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**DISTRIBUTION OF CIRCULAR AND NOTICE CONVENING A GENERAL MEETING OF CILO CYBIN SHAREHOLDERS**

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**1. INTRODUCTION**

- 1.1 Shareholders of Cilo Cybin ("**Shareholders**") are referred to the Related Party Acquisition of Viable Asset announcement ("**Acquisition announcement**") released on the Stock Exchange News Service ("**SENS**") of the JSE Limited on Monday, 23 December 2024, regarding the potential acquisition by the Company of a viable asset pursuant to the Special Purpose Acquisition Company ("**SPAC**") requirements of the Listings Requirements of the JSE Limited ("**JSE**").
- 1.2 As *inter alia* set out in the Acquisition announcement the Company had entered into a share purchase agreement ("**Agreement**") with the shareholders of Cilo Cybin Pharmaceutical Proprietary Limited ("**CC Pharmaceutical**" or "**CCP**") ("**Sellers**") on 23 December 2024.
- 1.3 In terms of the Agreement, the Company will acquire all the issued shares in CC Pharmaceutical ("**Sale Shares**") from the Sellers for an aggregate purchase consideration of R845 million ("**Purchase Consideration**"), to be settled through the issue of Cilo Cybin shares as set out in the Acquisition announcement ("**the Acquisition**").
- 1.4 The Acquisition, which constitutes a related party transaction and a reverse take-over for the Company in terms of the JSE Listings Requirements, requires a circular to Shareholders ("**Circular**") containing, *inter alia*, revised listing particulars, a fairness opinion on the Acquisition prepared by an independent expert ("**Independent Expert Opinion**") and notice convening a general meeting of shareholders ("**Notice**") ("**General Meeting**").
- 1.5 At the General Meeting Shareholders will also be required to vote on the following resolutions, *inter alia*:
- amendment of the existing Memorandum of Incorporation ("**MOI**") by its replacement with the new MOI to allow the Company to transfer to the General Segment of the Main Board; and
  - Shareholders approve the issue of 5 820 866 Settlement Shares to Loan Account Holders at a ratio of 1 share for every R4.00 owed, as detailed in the Circular.

**2. DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING**

Shareholders are hereby advised that the Circular providing full details of the Acquisition, which includes, *inter alia*, the report by the Independent Expert Opinion, the Notice, a form of proxy ("**Proxy Form**") and other necessary forms to give effect to the Acquisition, has been distributed to Shareholders today, Monday, 11 August 2025. The Circular is also made available on the Company's website at [www.cilocybin.com](http://www.cilocybin.com).

**3. NOTICE OF GENERAL MEETING**

- 3.1 Notice is hereby given that the General Meeting of Cilo Cybin Shareholders will be held at 10:00 on Wednesday, 10 September 2025, to be conducted by way of electronic communication to consider and, if deemed fit, to approve, with or without modification, the resolutions set out in the Notice ("**Resolutions**").

- 3.2 To this end, the Company has retained the services of Computershare Investor Services Proprietary Limited (“**Computershare**”) to remotely host the General Meeting on an interactive electronic platform in order to enable remote participation by Shareholders or their proxies.
- 3.3 Shareholders are referred to the ‘Action required by Shareholders’ section of the Circular, commencing on page 6 thereof, which sets out the details regarding electronic participation at the General Meeting.

#### **4. REDEMPTION**

- 4.1 Pursuant to Cilo Cybin’s listing as a SPAC, all Shares have been granted Redemption Rights in terms of which, should a Shareholder decide to vote against the Acquisition and elect to exercise its Redemption Right, such Redemption Right Shareholder will be paid the Redemption Price, provided the acquisition of the Viable Assets is approved within a period of 36 months from the date of listing.
- 4.2 The shareholdings of Shareholders who do not make an election to have their Redemption Right Shares Redeemed or who vote in favour of the Acquisition, will remain unchanged.
- 4.3 **Certificated Shareholders**
- 4.3.1 If you intend to exercise your Redemption Right and have voted against the Acquisition, you must complete the Form of Election and Surrender (green) and return it, together with the Documents of Title representing all your Certificated Shares, to the Transfer Secretaries at the address set out in such form, to be received by them by no later than 12:00 on the Redemption Right Record Date, being Friday, 26 September 2025.
- 4.3.2 If any Documents of Title have been lost or destroyed and the Redemption Right Shareholder concerned produces evidence to this effect to the satisfaction of the Transfer Secretaries and Cilo Cybin, then the Transfer Secretaries, subject to obtaining Cilo Cybin’s consent, may dispense with the surrender of such existing Documents of Title against provision of an acceptable indemnity.
- 4.3.3 If you have surrendered your Documents of Title and completed Form of Election and Surrender (green) with the Transfer Secretaries by 12:00 on the Redemption Right Record Date, you will receive the Redemption Price in cash by way of EFT into your bank account recorded by the Transfer Secretaries or the bank account nominated by you in the Form of Election and Surrender (green), as the case may be, on the Redemption Right Implementation Date.
- 4.4 **Dematerialised Shareholders**
- 4.4.1 Your Broker or CSDP is obliged to contact you in the manner stipulated in the Custody Agreement concluded between you and your Broker or CSDP to ascertain what election you wish to make in terms of your Redemption Right and thereafter to advise the Transfer Secretaries of such election.
- 4.4.2 If you have not been contacted, and intend to exercise your Redemption Right and vote against the Acquisition, you should contact your Broker or CSDP and furnish your Broker or CSDP with instructions relating to your election.
- 4.4.3 If your Broker or CSDP does not obtain instructions from you regarding your election, your Broker or CSDP will be obliged to act in accordance with the provisions contained in the Custody Agreement concluded between you and your Broker or CSDP.
- 4.4.4 You must not complete the Form of Election and Surrender (green).

- 4.4.5 You will have your account held at your Broker or CSDP credited with the Redemption Price due to you and debited with the Redemption Right Shares that have been repurchased by Cilo Cybin on the Redemption Right Implementation Date.

## 5. ADDENDUM TO THE SHARE PURCHASE AGREEMENT

Shareholders referred to the announcement on 28 March 2025 released on SENS and are hereby advised that on 25 July 2025, the Company and the shareholders of CC Pharmaceutical entered into an addendum to the Agreement (“**Addendum 2**”) to extend the date by which the conditions precedent to the Acquisition are required to be fulfilled or waived, as the case may be (“**Longstop Date**”), from 29 August 2025 to 31 October 2025, or such earlier or later date as the parties to the Addendum may agree in writing.

## 6. IMPORTANT DATES AND TIMES RELATING TO THE SCHEME

- 6.1 Shareholders are referred to the table below setting out the important dates and times relating to the Acquisition.
- 6.2 Capitalised terms set out in this paragraph 6 that are not otherwise defined, bear the meanings ascribed to them in the Circular.

	2025
Record date to determine which Shareholders are entitled to receive this Circular	Friday, 1 August
Redemption Right Record Date	Friday, 8 August
Circular distributed to Shareholders and notice convening the General Meeting released on SENS on	Monday, 11 August
Last day to trade in respect of the General Meeting	Tuesday, 2 September
General Meeting Record Date	Friday, 5 September
For administrative purposes only, Forms of Proxy to be lodged with Computershare by 10:00 on	Monday, 8 September
Forms of Proxy emailed to Computershare (for the attention of the chairperson of the General Meeting) to be received via email and provided to the chairperson, at any time before the proxy exercises any rights of the Shareholder at the General Meeting on	Wednesday, 10 September
<b>General Meeting to be held at 10:00 on</b>	<b>Wednesday, 10 September</b>
Redemption Right Exercise Date	Wednesday, 10 September
Results of General Meeting and Finalisation announcement released on SENS on	Wednesday, 10 September
Submission to CIPC of the notice of amendment in respect of the amendments to the Existing MOI	Wednesday, 10 September
Redemption Right Open Date	Wednesday, 10 September
Last day to trade for the Redemption	Monday, 22 September
Expected date of receipt of approval of the New MOI from CIPC	Thursday, 25 September
Redemption Ex-date	Tuesday, 23 September
Expected date of issue of the Consideration Shares and Settlement Shares	Friday, 26 September

Expected date of transfer of Cilo Cybin to the Main Board	Friday, 26 September
Redemption Record Date	Friday, 26 September
Closing Date	Friday, 26 September
Redemption Right Implementation Date	Friday, 29 September
Payment of Redemption Price to Certificated Shareholders and Dematerialised Shareholders who have elected to exercise their Redemption Right and have voted against the Acquisition	Monday, 29 September

**Notes:**

1. The dates and times set out in the table above are subject to amendment which, subject to JSE approval, as the case may be, will be released on SENS.
2. Completed Forms of Proxy and the authority (if any) under which they are signed must be (i) lodged with Computershare at Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196 (Private Bag X9000, Saxonwold, 2132) or at [proxy@computershare.co.za](mailto:proxy@computershare.co.za), to be received, for administrative purposes, by no later than 10:00 on Monday, 8 September 2025; or (ii) thereafter emailed to Computershare at the aforementioned email address (for the attention of the chairperson of the General Meeting) at any time before the proxy exercises any rights of the Cilo Cybin Shareholder at such General Meeting.
3. Cilo Cybin Shareholders should note that, as trade in Cilo Cybin Ordinary Shares on the JSE is settled in the electronic settlement system used by Strate, settlement of trades takes place three Business Days after the date of such trades. Therefore, Cilo Cybin Shareholders who acquire Shares on the JSE after the voting last day to trade, expected to be on Tuesday, 2 September 2025 and being the last day to trade in Cilo Cybin Ordinary Shares so as to be recorded in the Register on the Voting Record Date, will not be entitled to vote at the General Meeting.
4. Dematerialised Shareholders, other than those with Own-Name Registration, must provide their Broker or CSDP with their instructions for voting at the General Meeting by the cut-off time and date stipulated by their Broker or CSDP in terms of their respective Custody Agreements between them and their Broker or CSDP.
5. If the General Meeting is adjourned or postponed, the above dates and times will change, but the Forms of Proxy submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting.
6. All times referred to in this Circular are references to South African Standard Time.

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**Corporate Advisor and Designated Advisor**



**Legal Advisor**



**Auditors and Reporting Accountant**



**Independent Expert**



Centurion  
11 August 2025

**Designated Advisor**  
Merchantec Capital