ARTRYA

Coronary Heart Disease
We See You

February 2025 ARTRYA Presentation Deck Capital Raising

Not for Release to U.S. wire services or distribution in the United States

Important notice and disclaimer

IMPORTANT NOTICE AND DISCLAIMER

These presentation materials have been prepared by Artrya Limited (**Artrya** or **Company**). By receiving the Presentation Materials, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer.

You must read this important notice before you attempt to access the Presentation Materials. The information on this page is not part of the Presentation Materials. If you do not understand it, you should consult your professional adviser without delay.

NOT AN OFFER

These Presentation Materials are for information purposes only. The Presentation Materials do not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law.

The Presentation Materials also do not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to securities. In particular, these Presentation Materials do not constitute an offer to sell or a solicitation to buy, securities in the United States of America. In particular, these Presentation Materials may not be released to US wire services or distributed publicly in the United States.

These Presentation Materials have been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. These Presentation Materials do not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in these Presentation Materials have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The distribution of these Presentation Materials in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. By accepting this document, you represent and warrant that you are entitled to receive such presentation in accordance with the above restrictions and agree to be bound by the limitations contained therein. For further information, see the section titled “International Offer Restrictions”.

NOT INVESTMENT ADVICE

The Presentation Materials are not investment or financial product advice (nor tax, accounting or legal advice) and are not intended to be used for the basis of making an investment decision. Recipients should obtain their own advice before making any investment decision.

SUMMARY INFORMATION

The Presentation Materials do not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company.

The Presentation Materials contain summary information about the Company and its activities which is current as at the date of the Presentation Materials. The information in the Presentation Materials is of a general nature and does not purport to contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement or other offering document prepared in accordance with the requirements of Australian law or the laws of any other jurisdiction, including the United States of America.

The Company does not undertake to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

FORWARD LOOKING STATEMENTS

Certain statements contained in the Presentation Materials, including information as to the future financial or operating performance of the Company and its business operations, are forward looking statements. Such forward looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward looking statements.

All forward looking statements contained in the Presentation Materials are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

NO LIABILITY

The Company has prepared the Presentation Materials based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in the Presentation Materials. To the maximum extent permitted by law, the Company, its related bodies corporate (as that term is defined in the *Corporations Act 2001* (Cth) (**Corporations Act**)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the Presentation Materials or its contents or otherwise arising in connection with it.

ARTRYA®

Board of Directors, CEO, and Co-Founder

Chair
Bernie Ridgeway

Bernie brings a wealth of corporate experience to Artrya, including 37 years in private and ASX listed companies, spending most of that time in the role of Managing Director.

Non-Executive Director
Kate Hill

Ms Hill is an experienced non-executive director of ASX listed companies and has particular expertise at board level in both technology companies and also the biotech and medical devices sectors.

Non-Executive Director
Jacque Sokolov, MD

Jacque J. Sokolov, MD, is Chairman and Chief Executive Officer of the SSB, a diversified US based, healthcare management, development and investment company.

Chief Executive Officer
Mathew Regan

Mat is an experienced executive who has worked in a variety of Industries including ASX listed companies, Private Equity and Cooperatives.

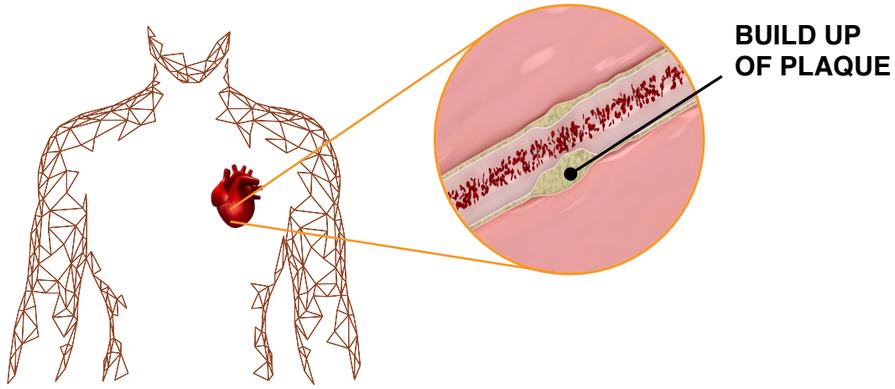
Co-founder
John Konstantopoulos

As the company's Co-Founder, John leads the commercial and clinical development of Artrya's ground-breaking, non-invasive technology that will transform heart disease diagnosis

ARTRYA®

Executive Summary

- Every 40 seconds in the US, someone suffers a heart attack
- Current practice for detecting coronary artery disease has not changed for decades
- Our cloud-based, AI enabled software interrogates CCTA scans and provides the clinician with accurate, real-time information on the existence and extent of plaque in the arteries – the main cause of death.
- We are focused on the US market where there is attractive reimbursement, competition is minimal and is largely a greenfield market
- We have extensive IP protection in place and continuing to strengthen our position as we move forward
- We expect to have good news flow through this year as we announce agreements with major US Hospital Systems, radiology providers in Australia, and as we move through our FDA clearance processes in the US
- We have approximately 91m shares on issue and a market cap of around $79m (11 Feb 25)



High Risk Plaque is difficult to see and rarely reported

1 Frost & Sullivan Analysis – Artrya Prospectus – https://wcsecure.weblink.com.au/pdf/AYA/02456983.pdf
2 https://www.dicardiology.com/article/rising-demand-cardiac-ct-positions-market-major-growth

ARTRYA®

A large, growing, and inadequately served market

ARTRYA®

Heart disease kills more people than all cancers combined

Outdated methods lead to suboptimal patient outcomes, unnecessary cost, and reduce system efficiency

Old methods are ineffective

In **detecting high high-risk plaques** that causes heart attack.[1]

High delivery costs

Outdated methods are time consuming and relatively higher cost to deliver vs. Salix®

Most procedures are unnecessary

55% of invasive procedures are found to be unnecessary post analysis[2,3,4]

Lack of clinician control

Current solutions do not allow for **real- time triage and point-of-care patient** management.

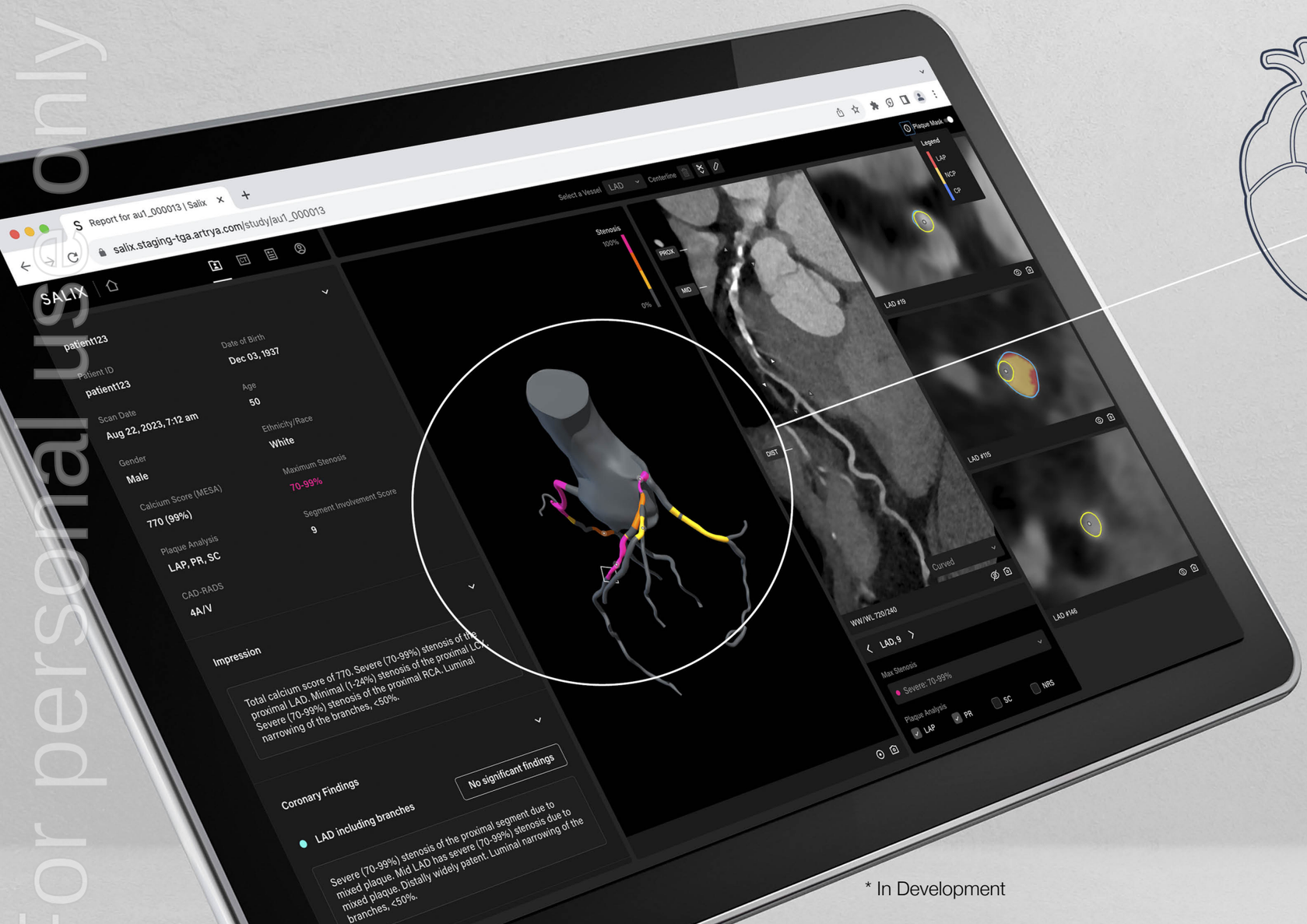
American Heart Association.

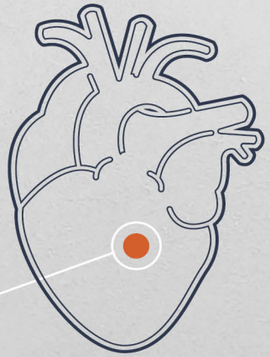
Cardiovascular Disease Costs will Exceed $1 Trillion by 2035, Warns the American Heart Association[5]

1. Comprehensive plaque assessment by coronary CT angiography. Nat Rev Cardiol 11, 390–402 (2014)
2.Low Diagnostic Yield of Elective Coronary Angiography. New England Journal of Medicine. March 11, 2010.
3 Temporal Trends in the Frequency of Inducible Myocardial Ischemia During Cardiac Stress Testing. Journal of the American College of Cardiology (JACC). March 12, 2013.
4 Trends in U.S. Cardiovascular Care: 2016 Report from 4 ACC National Cardiovascular Data Registries. JACC. March 2017
5 Cardiovascular Disease: A Costly Burden for America – Projections Through 2035. American Heart Association.

ARTRYA®

Salix® is unique in providing real-time patient diagnosis and triage





Point of care enabling real-time plaque analysis

Provides real-time analysis of CCTA scans. This includes quantitative plaque assessment, stenosis, calcium score, and FFR assessment*

Single Reporting Platform

Consolidates all CCTA reporting into a single platform. Flexibility to edit results eliminating the need for separate solutions.

Enhanced profitability for health systems

Point of care assessment transforms CCTA imaging into profitable modality versus a cost centre by competing solutions

Scalability and Enhanced efficiency

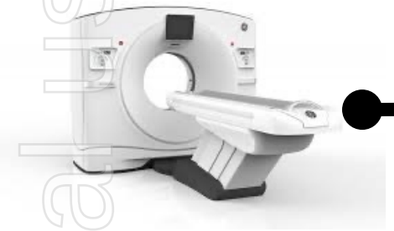
Cloud-based SaaS model allows Salix to scale rapidly. Accelerates the patient triage and enhances overall workflow efficiency

* In Development

ARTRYA®

Seamlessly fits into workflow

Salix® is system agnostic and simple to deploy, use, and update



Onsite

Manual Assessment

TERARECON
A ConcertAI Company

Manual assessment I No plaque assessment I Limited access to reimbursement

Review & Prepare

Report

Offsite

'Human in the loop'

Requires two solutions for CCTA I Absorbs all reimbursement

cleerly

HeartFlow®

elucid™

Clinician Orders Assessment

Review, Prepare & Report
Up to 24hrs

Clinician Receives Report

Manual Upload Images offsite provider for workup

Point of Care

Single CCTA reporting platform I Workflow Automation I Share reimbursement

SALIX®

Review, Prepare & Report
10 Mins

High-risk plaque assessment
Share reimbursement
Single solution

Salix® is built to target all pillars across the care continuum

Artrya's product pipeline goes further & moves us towards predicting the patient at risk.

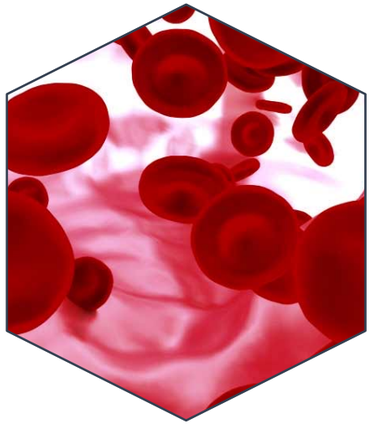
Whole Heart Characterisation

Detailed Plaque and Dispersion

SCP

Salix Coronary Plaque

Reimbursement – US$950



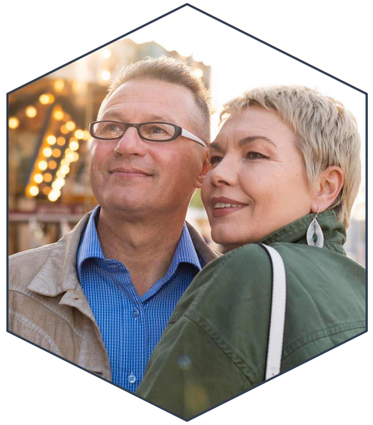
Disease Severity

Non-invasive Blood Flow Assessment

SCF

Salix Coronary Flow*

Reimbursement – US$1,017



Structural Assessment

Structural & Aorta

SSA

Salix Structural Assessment

Interventional Cardiologists

Optimised Procedure

Procedure & treatment

SPP

Salix Procedure Planning

Interventional Cardiologists

Salix Coronary Anatomy

Plaque Visualisation, Workflow Optimisation, Physician Productivity, CCTA reporting

SCA

Reimbursement – US$357 per CCTA scan

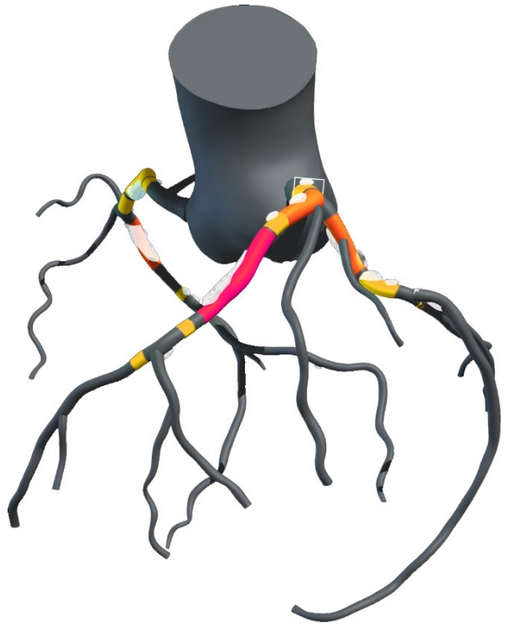
ARTRYA®

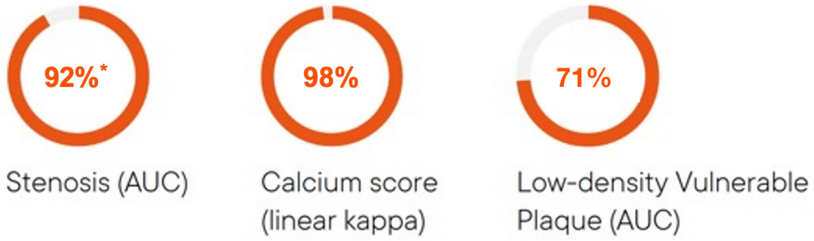
Salix® Demonstration

ARTRYA®

Backed by robust evidence and patents

Developed and trained on more than 5 million CT images





Key Clinical Studies and Publications

JACC JOURNALS — Coronary Artery Stenosis and High-Risk Plaque Assessed with Unsupervised Fully Automated Deep Learning Technique

EUROPEAN SOCIETY OF RADIOLOGY European Radiology — Evaluation of an artificial intelligence coronary artery calcium scoring model from computed tomography

JCCT — Evaluation for artificial intelligence–based coronary artery calcification scoring model efficiency and accuracy

European Heart Journal — Deep learning-based computed tomography quantification of left ventricular mass

Patents

The novel point of care approach is protected by **25 patents filed and 10 trademarks** registered

Awards

SCCT SOCIETY OF CARDIOVASCULAR COMPUTED TOMOGRAPHY

Best Clinical Abstract and Study Award for 2022

Runner up Best Clinical Abstract and Study Award for 2021

* Salix Review Accuracy – Australian TGA reviewed data
* Additional accuracy results as per peer reviewed publication – JACC Advances: Coronary Artery Stenosis and High-Risk Plaque Assessed with Unsupervised Fully Automated Deep Learning Technique

ARTRYA®

Market Adoption

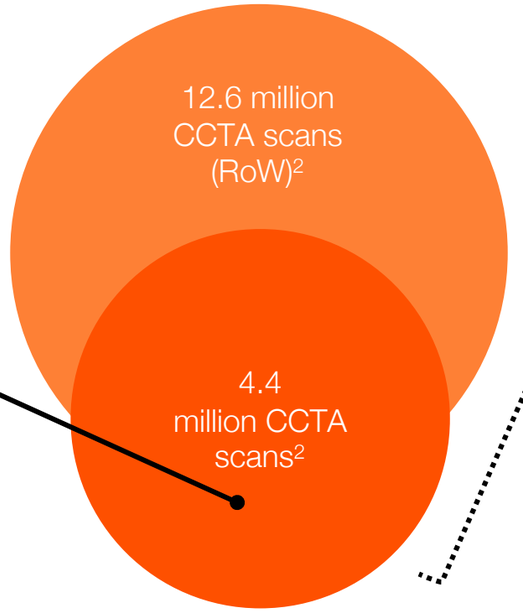
ARTRYA®

Heart disease is a large and growing health challenge

US$4.4 billion*

Total Addressable Market (US)

U.S. patients undergoing CCTA + Plaque Assessment



6.2% YOY

Projected growth in Cardiac CCTA scans to 2028[1]

Targeted Approach in US

Greenfield
- Focus on large/medium regions and multi-facility health systems.
- Groups with simple pre-authorization and value-based care focus.

Replace Existing Market Share
- Target dissatisfied customers looking for point-of-care, cost-effective CCTA solutions.

Limited Focus
- Small, regional markets and physician practices.

*** Assumptions**
- National Average Medicare Rate
  - Reimbursement for Automated Plaque – US$950 (CPT 0625T[3])
  - Reimbursement for FFRCT – US$1,017 (CPT 75580[3])
- TAM estimated as total of all scans receiving Plaque reimbursement only
- FFRCT procedures have not been included in TAM

1 https://www.dicardiology.com/article/rising-demand-cardiac-ct-positions-market-major-growth
2 Frost & Sullivan Analysis – Artrya Prospectus – https://wcsecure.weblink.com.au/pdf/AYA/02456983.pdf
3 https://cardiovascularbusiness.com/topics/cardiac-imaging/cms-increases-medicare-payments-cardiac-ct-ccta

ARTRYA®

Key growth drivers for CCTA and FFR CT

Guidelines and Studies

- ACC and AHA Guideline recognises CCTA and FFR CT as the primary diagnostic pathway for suspected CAD
- Leads to 41% reduction in death and heart attack rates[1]
- Demonstrates 60% decrease in invasive procedures[2]
- >US$3,100 savings per patient for Medicare[2]
- 70% reduction in combined risks of death, heart attack, or unnecessary catheterization[3]

AMERICAN COLLEGE of CARDIOLOGY

American Heart Association.

Reimbursement

- CMS has continued to recognise the need for FFR CT and implemented appropriate payment policy
- Increased reimbursement from US$950 to US$1,017 in an outpatient setting[4]

CMS
CENTERS FOR MEDICARE & MEDICAID SERVICES

1 Newby, et al. N EnglJ Med 2018.
2 Douglas, et al. J Am Coll Cardiol, 2016
3 PRECISE trial –Presented at AHA 2022.
4 https://cardiovascularbusiness.com/topics/cardiac-imaging/cms-increases-medicare-payments-cardiac-ct-ccta

ARTRYA®

Attractive SaaS pricing model

Hybrid approach subscription and fee-per-analysis pricing model based on volume with a highly attractive revenue-sharing pricing structure

Revenue Model

Tiered subscription

Single platform for reporting CCTA scans

Fee-per-analysis

Access to specific modules or advanced product features

Benefits

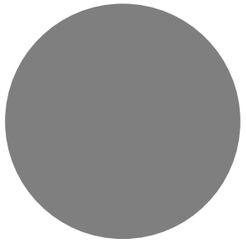
- Positions Artrya as a single CCTA reporting platform
- Eliminates the need for separate solutions, saving costs
- Flexibility on which patients should receive plaque or FFR assessment eliminates cost duplication and reduces total cost of care
- Enhances clinician efficiency and productivity

ARTRYA®

Competitive Positioning

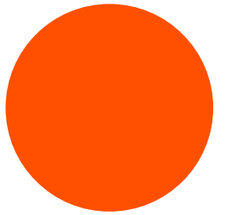
Salix® is fasted and places the specialist at the centre of care which is important for reimbursement

Point of care
(Highly scalable)



- No Vulnerable Plaque assessment
- Slow and manual assessment
- Scale limited by business model
- Access to reimbursement is time consuming

OEM's and Third Party
(Siemens, GE, Philips, Canon, Terarecon)



ARTRYA™

- Point of Care assessment
- Single CCTA reporting solution
- Reimbursement sharing enables profit centre for health systems
- Scale rapidly

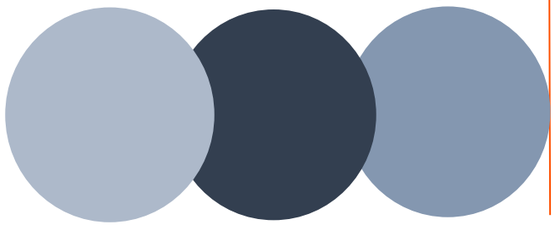
Slower Review Time

Real time assessment

- Human-in-the-loop assessment
- Requires multiple reporting solutions to report CCTA
- Slow turn-around time
- Absorb all the reimbursement and are a cost centre for health systems
- Scale limited by business model

HeartFlow®

cleerly



elucid™

Offsite intervention
(Limited scalability)

ARTRYA®

Regulatory approval and pathway to revenue

FDA Strategy

1. Salix Coronary Anatomy *(submitted)*

Estimated clearance end of 1Q CY2025

2. Salix Coronary Plaque (SCP)

Estimated clearance mid to late CY2025

3. Salix Coronary Flow (SCF)

Estimated clearance end of CY2025

Shortening the pathway to revenue

- Agree pricing with existing US partners
- Additional US agreements pre-FDA clearance with medium to large systems
- Customers in Australia
- Accelerate SAPPHIRE Study

ARTRYA®

Strategic Agreements and Partnerships

Strategic Agreements Research Partnerships

Northeast Georgia Health System

Improving the health of our community in all we do

CONE HEALTH

TANNER HEALTH SYSTEM

- Three Strategic 5-year agreements to deploy Salix® upon FDA approval.
- Artrya is in various stages of discussions with leading US healthcare systems and expect to have robust, committed pipeline in CY25.

Research Partnerships

UNIVERSITY OF OTTAWA HEART INSTITUTE
INSTITUT DE CARDIOLOGIE DE L'UNIVERSITÉ D'OTTAWA

Perkins
HARRY PERKINS INSTITUTE OF MEDICAL RESEARCH

ARTRYA®

Significant Commercial Agreement

Artrya secures multi-year commercial contract with Sonic Healthcare Australia Radiology

Three-year commercial contract with Sonic Healthcare Australia - Radiology for use of Salix® Coronary Anatomy platform

- Will generate revenue through a Software-as-a-Service (SaaS) subscription model
- Initial revenue anticipated in Q4 FY25.
- Sonic Healthcare is the second largest diagnostic imaging provider in Australia, with more than 125 radiology centres
- First large radiology group in Australia to leverage Salix to assist in the diagnosis of coronary artery disease.

Flagship Novel Plaque Study - SAPPHIRE

Salix-based Analysis of Plaque to identify Patients at Higher Risk of Events

The SAPPHIRE study will validate the novel Salix Plaque Dispersion Score to risk stratify patients based on individual plaques and improve treatment.

Overview of Study

1. 3-phased retrospective and prospective study
2. For patients who are at increased risk for atherosclerotic cardiovascular (CV) disease
3. Multiple systems in US (4 systems identified)
4. Focus on Phase 1 and Phase 2 initially

Clinical and Commercial Benefits

1. Predict future adverse events
2. Show that preventative therapy can be initiated early or appropriately withheld
3. Build clinical credibility in US
4. Lock in clinicians using Salix – accelerate adoption in US hospitals

ARTRYA®

Capital raising overview

Offer structure and size	• A$15 million two tranche placement (**Placement**) to sophisticated and professional investors consisting of: ▪ ~A$5 million under the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A; and ▪ ~A$10 million subject to shareholder approval at a general meeting of the Company to be held on or around 2 April 2025.
Offer price	• Offer price pf A$0.73 per share representing: ▪ 15.1% discount to the last trading price on ASX of A$0.86 on 11 February 2025[1]; and ▪ 10.4% discount to the 5-day VWAP of A$0.815 up to and including 11 February 2025[1]
Use of funds	• Production development – A$7.0 million • Clinical, R&D & Regulatory – A$3.6 million • SAPPHIRE study – A$2.0 million • Working capital and other costs – A$2.4 million
Broker	• Petra Capital is acting as Sole Lead Manager and Sole Bookrunner to the Placement

[1] Source: IRESS as at 11 February 2025.

ARTRYA®

Capital raising timetable[1]

Announcement of Offer	14 February 2025
Settlement Date – Tranche One Placement	19 February 2025
Allotment Date – Tranche One Placement	20 February 2025
General Meeting	On or around 2 April 2025
Settlement Date – Tranche Two Placement	7 April 2025
Allotment Date – Tranche Two Placement	8 April 2025

[1] Timetable is indicative only and may be subject to change at the sole discretion of the Company, in consultation with the Lead Manager, subject to the ASX Listing Rules and Corporations Act.

ARTRYA®

Appendix One - Investment Risks

Set out in this section are **the** potential risks associated with Artrya, the Offer, the industry in which **Artrya** operates and an investment in **Artrya** shares. It is not an exhaustive list of every risk faced by **Artrya** now or in the future.

Competitive industry	The medical technology and diagnostic industries are highly competitive, and include companies with significant financial, technical, human, research and development, and marketing resources. Artrya faces a number of risks in this regard, including existing competitors increasing market share, new entrants to the market, failure to meet customer expectations, failure to respond to changes in legislation, technology or industry requirements, and entry of new competitive products. As a consequence of such risks, Artrya's current and future technologies and products may become obsolete or uncompetitive, resulting in adverse effects on revenue, margins and profitability.
Clinical and product development	Artrya's product candidates are at a variety of clinical stages and ongoing clinical studies using varied patient populations, data types, and sample sizes is necessary. No guarantee can be provided that the proposed clinical performance analysis work will be successful or result in an approved product.
Customer attraction and retention	The success of Artrya's business relies on its ability to attract new customers. Artrya primarily generates revenue through customers using its product for which customers typically "pay as you go" or pay a subscription fee. Artrya cannot guarantee that any future customers will not terminate their current service offering at the end of their initial contract term or any subsequent term. There is a risk that future customers may reduce or cease usage of Artrya's services or that they may not increase their usage, which would result in a reduction, or limited growth, in the revenue generated by Artrya.
Future profitability	Artrya is still in the early commercialisation stage for its Salix product. The Company is not yet profitable and has historically incurred losses. There is no guarantee that Artrya will be able to grow its product sales in any jurisdiction or will be successful in obtaining regulatory approvals target jurisdictions. Further, regulatory approval and clearance of Artrya's products is not in itself a guarantee of market adoption of Artrya's products, the latter being crucial for revenue generation and profitability. If Artrya's products fail to penetrate the Australian and international markets, or if it fails to obtain the required regulatory approvals for its products, Artrya may never become profitable.
Pricing risk	To stay competitive, Artrya may need to adjust its pricing models, or invest significantly more in innovation and development in relation to Artrya's products. Increases in costs of third-party software used by Artrya and other costs of servicing Artrya's products may decrease the margin Artrya can earn under its pricing models if it is unable to pass on those increases to its customers a result of competitive pressures or because their existing contracts prevent Artrya from doing so. Further, changes in customer behaviour, including, for example, changes in demand for different products, contract terms or changes in customer preferences in how the customers choose to interact with Artrya, may adversely impact on the margin Artrya is able to achieve from customer contracts. Any of these factors may lead to lower profitability.
Failure to realise benefits from research and development	Developing software and technology is expensive and often involves an extended period to achieve a return on investment. An important aspect of Artrya's business is to continue to invest in innovation and related product development opportunities. Artrya believes that it must continue to dedicate resources to innovation efforts to develop Artrya's software and technology product offering to maintain its competitive position. Artrya may not, however, receive benefits from this investment for several years or may not receive benefits at all.
Unforeseen expenditure	Expenditure may need to be incurred that has not been foreseen by Artrya. Although Artrya is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of Artrya and its proposed business plans.
Litigation, disputes and claims	Artrya may be subject to litigation and other disputes and claims in the ordinary course of its business, including employment disputes, contractual disputes, indemnity claims, occupational health and safety claims, or criminal or civil proceedings in the course of its business. Such litigation, disputes, and claims, including the cost of settling claims or paying any fines, operational impacts and reputational damage could materially adversely affect Artrya's business, operating and financial performance.

ARTRYA®

Appendix One - Investment Risks Continued

Ability to attract and retain key personnel	A critical component of Artrya's success is the ongoing retention of key personnel, specifically members of the management and product development teams. There is a risk that Artrya may not be able to attract and retain key personnel or be able to find effective replacements for those key personnel in a timely manner. The market for highly skilled technology staff is extremely competitive, and that creates additional risks if there is a prolonged period for an open vacancy and Artrya has not been successful in sourcing a suitable candidate. Since Artrya relies on the technological expertise of its employees to maintain and develop intellectual property, the loss of key personnel may lead to a loss of operational knowledge, technology capabilities, key partners, and customer relationships.
Insurance	The Company will maintain insurance coverage that is substantially consistent with industry practice. However, there is no guarantee that such insurance or any future necessary coverage will be available to the Company at competitive premiums (if at all) or that, in the event of a claim, the level of insurance carried by the Company now or in the future will be adequate. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition, and results of the Company.
Global economic conditions	Changes in global economic conditions (including changes in interest rates, inflation, currency inflation, industrial disruption, foreign exchange rates and labour costs) may impact the operational and financial conditions performance of the Company.
Share price fluctuations	The value of the Company's shares will be determined by the stock market and will be subject to varied and often unpredictable influences in the share market beyond the Company's control and the last trading price of the Company's shares on ASX prior to the presentation is not a reliable indicator as to the potential trading price of the Company in the future. These factors include, but are not limited to, the demand for, and availability of the Company's shares, movements in interest rates, exchange rates, and rates of inflation, fluctuations in the Australian and international stock markets, changes in fiscal, monetary and regulatory policies, and general domestic and international and economic activity. Depending on general market conditions and the Company's share price, the Company may not be able to attract new investors or raise capital as and when required.
Availability of capital	The Company may require further financing support in the future to support its growth there is no certainty that it will be successful in obtaining the financing required as and when needed, on favourable terms, or at all. There can be no assurance that the Company can obtain future financing on a timely basis and this failure may compromise the Company's ability to achieve its strategic objectives.
Taxation	Changes to corporate income tax, import duties, property tax, excise tax, withholding tax or any other applicable taxation legislation or policies in Australia, or other jurisdictions where the Company operates or procures supply may adversely affect the Company's financial profitability, net assets and cash flow and the returns to investors. The countries in which the Company operates or procures supply may impose additional taxes on the Company.
Cyber risk	Like other entities the Company may be exposed to the risk of cyber attacks on its systems and operations. Such attacks may involve a denial of service, corruption of data, exposure of private data in breach of regulations or requests for payment of monies. The Company believes it has appropriate data security mitigations in place, however no guarantee that this will be sufficient to prevent a successful attack can be given.
Regulations	The Company's operations are subject to government laws, regulations and policies governing (among other things) taxation, labour standards, occupational health and safety and environmental protection. Any future changes in these laws, regulations or policies may adversely affect the Company's operations. As an Australian domiciled company listed on the ASX, changes in relevant taxation, interest rates, other legal, legislative and administrative regimes, and Government policies in Australia, may have an adverse effect on operations and ultimately the financial performance of the Company and the market price of its securities.

ARTRYA®

Appendix Two - International Offer Restrictions

This document does not constitute an offer of new ordinary shares in the Company (**New Shares**) pursuant to the Placement in any jurisdictions in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong	WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance). No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities. The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.
Singapore	This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA. This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore. Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.
United Kingdom	Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares. The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom. Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company. In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

ARTRYA®

Appendix Two - International Offer Restrictions

New Zealand	This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who: • is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act; • meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act; • is large within the meaning of clause 39 of Schedule 1 of the FMC Act; • is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or • is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

ARTRYA®

Thank You

ARTRYA®