

Cilo Cybin.™

CILO CYBIN HOLDINGS LIMITED

(Incorporated in South Africa)

(Registration number 2022/320351/06)

Ordinary Shares Share code: CCC ISIN: ZAE000310397
("the Company")

APPLICATION FORM TO PARTICIPATE IN THE OFFER TO BE COMPLETED BY INVESTORS FOR THE COMPANY OFFER SHARES

The definitions commencing on page 26 of the Prospectus to which this Application Form is attached, apply *mutatis mutandis* throughout this Application Form, unless the context clearly indicates otherwise. The Application Form is subject to the terms and conditions of the IPO as set out in the Prospectus.

CILO CYBIN HOLDINGS LIMITED ORDINARY SHARES

The Offer comprises an Offer for subscription of a minimum of 500 million Offer Shares at an issue price of R1 per Share to enable a Listing as set out in more detail in this Prospectus. Successful applicants will be advised of their allotment of Shares by not later than Tuesday, 8 November 2022.

SUBSCRIPTION / APPLICATION PROCESS

Applications by investors for Offer Shares must be made by:

- completing the Application Form a specimen of which accompanies this Prospectus;
- depositing the subscription proceeds into the IPO Subscription Account the details of which appears in the Application Form; and
- e-mailing a copy of the completed Application Form and proof of payment to ipo@cilocybin.com marked for attention Gabriel Theron.

Applicants will only be permitted to apply for Shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to R1000. Investors must fill in the application form and pay the subscription proceeds into the IPO Subscription Account, details of which appears below. **Proof of payment must be submitted with the completed Application form to constitute a valid application.**

Following the completion of the Offer Share book-build processes, the results of the IPO will be announced prior to or on the closing date of the application process for the Offer Shares and a finalisation announcement will be released on SENS on Tuesday, 8 November 2022. Any change to these dates and times will likewise be released on SENS.

Applications for Offer Shares may only be made for Dematerialised Shares and can be made:

- **directly by the applicant via e-mail as stipulated in the Application Form by;**
 - **completing the Application Form,**
 - **paying the subscription proceeds into the IPO Subscription Account ; and**
 - **e-mailing a copy of the completed Application Form and proof of payment of the subscription proceeds as stipulated in the Application Form; or**
- **can be submitted through a CSDP or broker in accordance with the agreement governing the relationship between the applicant and the CSDP or broker within the cut-off time stipulated by the CSDP or broker.**

Applications cannot be withdrawn by Applicants once made.

If an Applicant is in doubt as to what action to take, the Applicant should consult his/her broker, attorney or other professional advisor immediately.

Applicants' subscription proceeds plus any interest earned less bank charges will be returned to the Applicant should the IPO fail.

The subscription proceeds must be paid into the IPO Subscription Account the details of which appears in the table below.

Account holder:	JSE Investor Services Proprietary Limited
Bank:	FNB / Rand Merchant Bank
Account number:	63010416229
Branch:	RMB Corporate Banking JHB
Bank branch code:	255005

You must please use as a payment reference as many of the first few numerals, as your banks payment system allows, of the Applicant's:

- Personal ID number (if the Applicant is an individual); or
- Company Registration number (if the Applicant is a company); or
- Other (unique identifier for entity subscribing used on Application Form)

Dematerialised Shares

The allocated Shares will be issued to successful Applicants in Dematerialised form only. Applicants, if they have not already done so, must appoint a CSDP directly or use JIS CSDP (as indicated on the Application form); or a broker, to receive and hold the Dematerialised Shares on their behalf. Applicants must contact their CSDP or broker and advise that they have submitted an Application Form to participate in the Offer. Applicants must further make arrangements with their CSDP or broker for payment to be made in terms of the agreement governing their relationship with their CSDP, if applicable.

Proof of payment must be received with the completed Application Form by no later than 12:00 on Friday, 4 November 2022. Applicants subscribing first will be given preference in receiving an Offer Share allocation. Applicants will receive notification as to whether their application was successful on Tuesday, 8 November 2022. Shares will be issued to successful applicants and delivered to their CSDP or broker on a "delivery free of payment basis" on Monday, 14 November 2022.

Applicants will only be permitted to apply for Shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to R1000.

Please refer to the instructions overleaf before completing this Application Form.

This Application Form, when completed, should be sent by email to IPO@cilocybin.com

Attention: Gabriel Theron

The Application Form must be received by no later than 12:00 on Friday, 4 November 2022.

Allocation and over subscription

The basis of allocation of the issued Shares will be determined by the Company. It is intended that notice of allocation will be given on Tuesday, 8 November 2022. Depending on the level of demand, applicants may receive no Shares or fewer than the number of Shares applied for. Any dealing in Shares prior to delivery of such Shares is entirely at the applicant's own risk. No preference of allotment will be given to any particular Company or person. In the event of an oversubscription, the Board shall, in its sole discretion, determine an appropriate allocation mechanism, such that the Offer Shares will be allocated on an equitable basis, calculated in such a way that a person will not, in respect of his application receive an allocation of a lesser number of Shares than any other invited investor applying for the same number or a lesser number of Shares. Applicants subscribing first will be given preference in receiving an Offer Share allocation subject to ensuring that the shareholder spread requirements of the JSE are met. The Board will take into account the spread requirements of the JSE, the liquidity of the Shares and consider the potential Shareholder base that the Board wishes to achieve.

Condition Precedent

The Listing is subject to the achievement of a spread of Shareholders acceptable to the JSE, being a minimum of public Shareholders holding not less than 20% of the issued Share capital of the Company for a Listing on the JSE Main Board. The Company expects to meet these requirements after the IPO.

The Offer and Listing are conditional on raising the Minimum Amount and obtaining the minimum spread of Shareholders required under the Listings Requirements failing which, the IPO and any acceptance thereof shall not be of any force or effect and no person shall have a

claim whatsoever against the Company or any other person as a result of the failure of such condition.

Should the Company fail to raise the Minimum Amount but raise the Alt^X Minimum Amount, the Company will list on the Alt^X subject to the achievement of a spread of Shareholders acceptable to the JSE, being a minimum of public Shareholders holding not less than 10% of the issued Share capital of the Company for a Listing on the Alt^X.

Reservation of rights

The Directors of the Company reserve the right to accept or refuse any application(s), either in whole or in part, or to pro rate any or all application(s) (whether or not received timeously) in such manner as they may determine.

The Directors of the Company reserve the right to accept or reject, either in whole or in part, any applications should the terms contained in this Prospectus of which this Application Form forms part and the instructions herein are not properly complied with.

To the directors of Cilo Cybin Holdings Limited

1. I/We, the undersigned, confirm that I/we have full legal capacity to contract and, having read the Prospectus, understand the content and hereby irrevocably apply for and request you to accept my/our application for the under mentioned number of Shares at the under mentioned price per Share or any lesser number that may in your absolute discretion be allotted to me/us.
2. I/We wish to receive my/our allocated Shares in Dematerialised form and will e-mail this Application Form to Cilo Cybin at ipo@cilocybin.com and will provide appropriate instructions to my/our CSDP or broker or provide the necessary information to JIS CSDP, as the case may be, with regard to the application herein and the payment thereof, as stipulated in the agreement governing my/our relationship with my/our CSDP or broker or JIS CSDP requirements, as the case may be.
3. I/We accept that payment will be made against subscription and a copy of the proof of payment must accompany this Application Form to constitute a valid application.
4. I/We acknowledge that the Shares allocated to successful Applicants will be credited to the applicant's CSDP account on a delivery-free of -payment basis on the date of Listing.
5. I/we understand that the offer in terms of this Prospectus is subject to certain conditions.
6. I/We, the undersigned, confirm that this application constitutes a legal contract between me/us and the Company.
7. Any person applying for or accepting an offer of Offer Shares shall be deemed to have represented to the Company that a copy of this Prospectus was specifically addressed and delivered to, and was in possession of, such person and that such person acted in accordance with the terms and conditions of this Prospectus.
8. Any person applying for or accepting an offer of Offer Shares shall be deemed to have represented to the Company that it has done so in accordance with all applicable laws.
9. Any person applying for or accepting an offer of Offer Shares shall be deemed to have waived any requirement and or obligation on the Founder and or any other Applicant and or any other Applicants acting on concert, together or separately, to make a mandatory offer in terms of section 123 of the Companies Act. In addition, any and all rights which may arise for the Founder and or any Applicant or Applicants in terms of section 114 and 115 of the Companies Act as a result of the IPO process as set out in this Prospectus are irrevocably waived by completing the Application Form to this Prospectus.
- 9.1 If as a result of the implementation of the IPO or the implementation of the IPO in combination with the Specific Buy Back of Shares from the Founder (as provided for in the Founders Agreement and as explained in paragraphs 2.6.3 to 2.6.6 of this Prospectus), any person or persons acting in concert acquire a beneficial interest in voting attaching to the Shares which result in that person together with its related or inter-related parties or any person acting in concert with it) being able to exercise 35% or more of the voting rights attaching to the issued Shares ("Acquirer of Control"), the requirement and any and all obligations that a Mandatory Offer in terms of section 123(2) of the Act be made by the Acquirer of Control to other shareholders of Cilo Cybin by reason of that person or any persons acting in concert acquiring control, the Applicant by completing the Application Form, inter alia, irrevocably undertake;
 - 9.1.1.1 to vote in terms of Regulation 86(4) in favour of a waiver of the mandatory offer in terms of Section 123 of the Act;
 - 9.1.1.2 If, for any reason, the Panel does not grant an exemption as envisaged in the Act and Regulations, or if the Company or the Founder or the Acquirer of Control elect not to apply for (or withdraws any application for) such exemption and as a result (or irrespective thereof), the Acquirer of Control is required to make any mandatory offer as provided for in the Act and Regulations, then the Applicant hereby irrevocably undertakes not to accept such offer and the Applicant hereby waives, and undertakes not to exercise, all and any rights it may then have in relation to the mandatory offer whether in terms of the Act or otherwise;
 - 9.1.1.3 in favour of the Company, the Founder and the Acquirer of Control, to exercise all of its voting rights as a shareholder in the Company in respect of the shares acquired in terms of the IPO or any lesser or greater number of shares which the Applicant may hold in the issued share capital of the Company to vote in favour of the passing of any and all whitewash resolutions at the general meeting, if required;
 - 9.1.1.4 and in rem suam appoints the Chairman of the Company (or his nominee) as the Applicant's proxy to attend, speak and vote in the Applicant's place and stead at the general meeting or at any adjournment thereof to exercise the voting rights in accordance with paragraph 20.4.3.3 above. The Applicant further undertakes to complete (in accordance with paragraph 20.4.3.3 above) the requisite form of proxy (to be circulated by the Company in respect of the general meeting, if required), authorising the Chairman of the Company (or his nominee) as aforesaid, and to submit same in the manner and

within the timeframe contemplated in the circular to be issued by the Company (if required) in respect of the General Meeting (if the Applicant fails to timeously complete and submit the proxy form as aforesaid, the Applicant hereby irrevocably and in *rem suam* appoints any director of the Company (or their nominee) to complete, sign and submit such proxy form on the Applicant's behalf;

The undertakings herein given are given in favour of each of the Company, the Founder and the Acquirer of Control (in favour of which parties this letter shall constitute a stipulatio alteri capable of acceptance either by counter-signing te Application Letter or on written notice to the Applicant at any time).

Dated:

Signature:

Assisted by (where applicable):

Telephone number:

Cellphone number:

Email address:

FILL IN IF THE APPLICANT IS A CORPORATE:	
Name of corporate body (if legal entity applying):	
Registration number (if applicable. Also use as identifier on proof of payment per instructions to extend possible):	
Postal address (preferably PO Box address):	Postal code
FILL IN IF THE APPLICANT IS AN INDIVIDUAL	
First names in full (if individual applying):	
Identity / passport number (if applicable. Also use as identifier on proof of payment per instructions to extend possible)	
Email address	

Postal address (preferably PO Box address):	Postal code
TO BE FILLED IN BY ALL APPLICANTS	
Total number of Offer Shares applied for at R1 each: (<i>Minimum subscription R1000</i>)	(Enter figures only – not words)
Aggregate consideration payable in Rand for Offer Shares	(in Rand) PLEASE NOTE THE PROOF OF PAYMENT MUST ACCOMPANY YOUR SUBSCRIPTION FORM

APPLICANTS CSDP information so as to receive shares in dematerialised format (choose between two options below):

I HAVE A CSDP (fill in below)	
CSDP name:	
CSDP contact person:	
CSDP contact telephone number:	
SCA number of Broker/CSDP::	
Scrip account number:	
Settlement bank account number:	
Stamp and signature CSDP / broker if application is made via CSDP:	
I DON'T HAVE A CSDP AND WOULD LIKE TO APPOINT JIS CSDP (ignore above and fill in below)	
I do not have a CSDP and would like to receive a mandate from JIS CSDP to open an own named CSDP account *	(Please tick this box if applicable)

**An applicant can also subscribe without a CSDP account. If the application is successful the Applicants Offer Shares will be placed in a bulk dematerialisation account with JIS CSDP. JIS CSDP will furnish you with a mandate form to open a new CSDP account into which the Offer Shares will be transferred into your own name CSDP account at JIS CSDP after the Listing date.*

INSTRUCTIONS:

1. Applications are irrevocable and may not be withdrawn once submitted.
2. Copies or reproductions of the Application Form may be accepted at the discretion of the directors of the Company
3. Please refer to the terms and conditions of the IPO as set out in paragraph 20 of the Prospectus. Applicants should consult their broker, banker or other professional advisor in case of doubt as to the correct completion of this Application Form.
4. Investors must submit only one Application Form.
5. No receipts will be issued for Application Forms.
6. All alterations to this Application Form must be authenticated by a full signature.
7. In determining the basis of allocation, the date that people committed to applying for the placement of the Shares in terms of the IPO will be taken into account.
8. If the Application Form is incomplete and payment obligations are dishonored, the Company may, in its sole discretion, regard the relevant application as invalid, or take such other steps in regard thereto as it may deem fit.