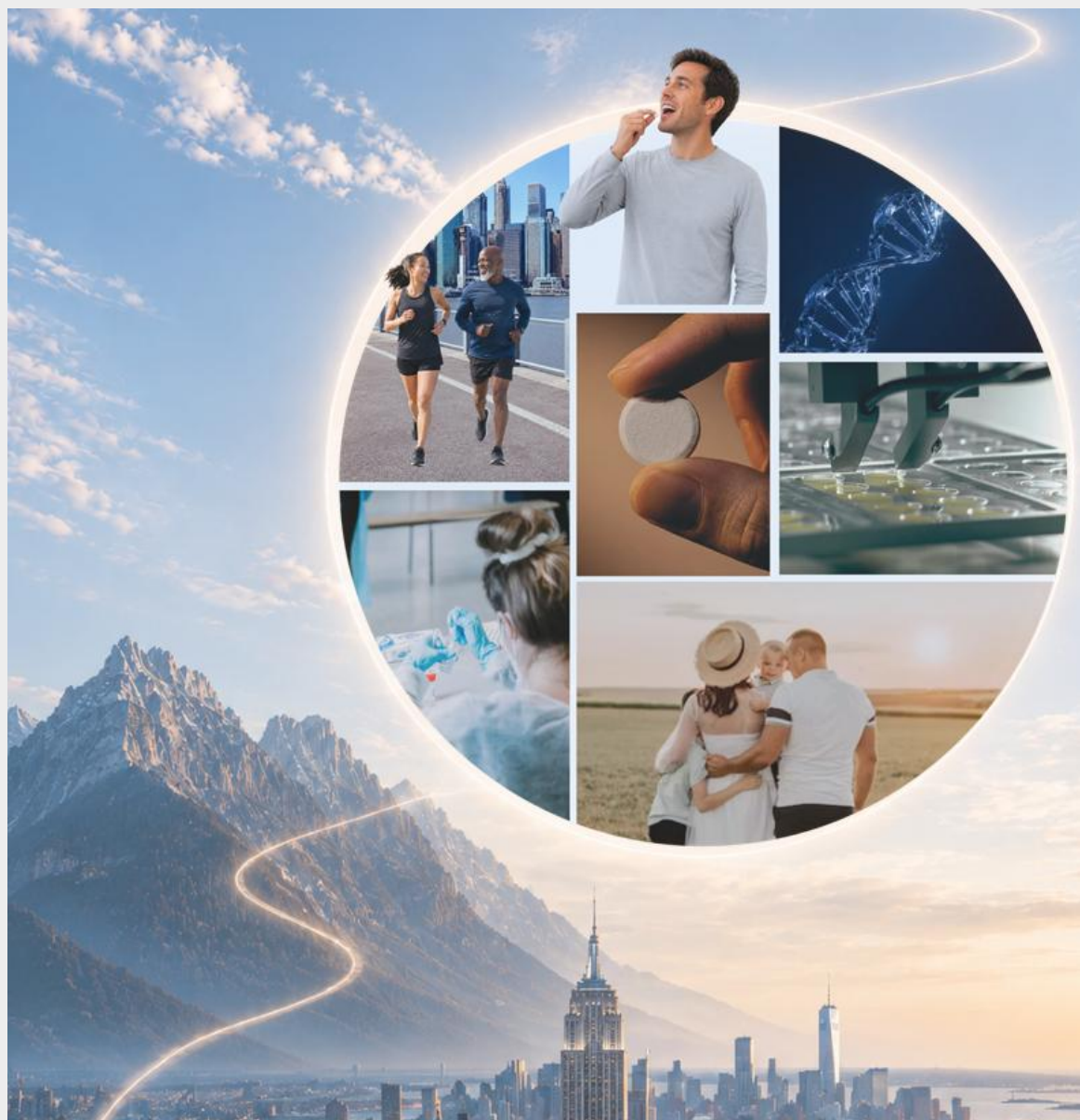




Sustainability Report 2026

30 September 2026

About this Report

GRI 2-1|2-3

iX Biopharma Ltd. (the **Company** or **iX Biopharma**, and together with its subsidiaries, the **Group**) is proud to present our annual Sustainability Report for the Financial Year 2026 (**FY2026**). This Report discloses the sustainability indicators that we have identified as material, as well as our performance against these indicators in FY2026.

We have prepared the report with reference to the Global Reporting Initiative Standards (**GRI Standards**), the first global standards for sustainability reporting and guidance from Practice Note 7F of the Singapore Exchange Securities Trading Limited (**SGX-ST**), including the set of Core ESG Metrics published by SGX-ST (where we have considered these metrics to be material to our operations). Climate-relating reporting is transitioning to the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (**ISSB**), which build on the Task Force on Climate-Related Financial Disclosures (**TCFD**) recommendations. We are guided by the phased approach described in Practice Note 7F Sustainability Reporting Guide in aligning our climate related disclosures with the ISSB Standards. The GRI Content Index and TCFD Index on pages 16 to 18 set out the full list of GRI and TCFD references and disclosures used in this Report.

The Report captures our environmental, social and governance performance from July 2025 to June 2026 (**FY2026**) with historical performance data (**FY2025**) included for comparison, for all our entities.

We are fully committed to sharing our sustainability journey with all our stakeholders. Please address any feedback you might have on our sustainability performance and any aspect of our sustainability report to:

Chew Sien Lup	Eva Tan
Chief Financial Officer	Chief Commercial Officer
sienlup.chew@ixbiopharma.com	eva.tan@ixbiopharma.com

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Sponsor Statement

This Sustainability Report has been reviewed by UOB Kay Hian Private Limited (the **Sponsor**). This Sustainability Report has not been examined or approved by the Singapore Exchange Securities Trading Limited (**SGX-ST**) and the SGX-ST assumes no responsibility for the contents of this Sustainability Report, including the correctness of any of the statements or opinions made or reports contained in this Sustainability Report. The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.

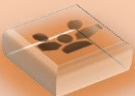
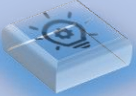
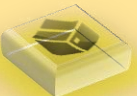
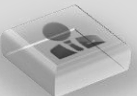
Sustainability Board Statement

GRI 2-22

iX Biopharma is pleased to publish this FY2026 Sustainability Report together with our Annual Report for FY2026. It was prepared with reference to the GRI Standards, the Sustainability Reporting Guide set out in Practice Note 7F of the SGX-ST. We are guided by the phased approach described in Practice Note 7F Sustainability Reporting Guide in aligning our climate related disclosures with the ISSB Standards (including the IFRS Sustainability Disclosure Standards), which build on the recommended disclosures of the TCFD. We have chosen to adopt the GRI Standards as our preferred sustainability reporting framework due to its international recognition. The GRI Standards provide a robust structure and guidance to capture our initiatives to integrate sustainability across our organisation in the areas of environment, social and governance (ESG).

Sustainability is integral for our business to achieve lasting commercial success. We have embarked on this sustainability journey by looking at our responsibility for the environment we are operating in, people in our workforce and innovative products for the healthcare industry.

In this endeavour, the Company’s Board of Directors (the **Board**) provides guidance on the social, ethical and environmental impact of the Group’s activities and oversees the monitoring and management of material sustainability issues and their performance indicators. We consider sustainability issues relating to the environment and social factors as part of the Group’s strategic plans. The Management under the guidance of the Board is committed to integrating best sustainability practices into the Group’s working environment and business operation.

 Environment We are fully committed to our environmental initiatives along our entire value chain, from product development to supply of goods. We have identified energy as one of the material topics and will continue to identify other areas of improvement where we can mitigate our environmental impact.	 People We value our employees as the key pillar for our long-term success. As an equal opportunity employer, we aspire to be the workplace of choice for our staff. We strongly believe in diversity and being inclusive with regard to hiring policies. We employ the best talent, without discrimination on race, gender or age. We also value the importance of competency and proficiency in our workforce to ensure the long-term success of our business.	 Innovation Innovation is the cornerstone of the Group and continues to be an important driver of future growth. Our products have been registered or listed on the Australian Register of Therapeutic Goods (ARTG). We have developed an extensive pharmaceutical product pipeline utilising our patented WaferiX and WaferlogiX sublingual delivery technology.	 Product As a pharmaceutical company, we comply with all relevant and material regulations and applicable industrial standards. All our products are continuously assessed for health and safety impacts across our value chain. We have incorporated procedures throughout the manufacturing process from raw materials sourcing to rigorous product testing. We have also invested in the implementation of a pharmacovigilance monitoring system to handle feedback and recall events.	 Governance Corporate governance is at the centre of our business in achieving our sustainability goals. We uphold the belief that good corporate governance practices are essential in building a sound corporation with an ethical environment, thereby protecting the interests of all stakeholders. We strive to put in place a robust governance framework to maintain integrity, transparency, accountability and discipline in all our practices.
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About iX Biopharma

GRI 2-6|2-7



iX Biopharma is a specialty pharmaceutical and nutraceutical company with expertise in advanced drug delivery systems. Our ground-breaking multi-drug delivery platform technologies: WaferiX and WaferlogiX, revolutionise drug delivery, offering advantages for both small molecule drugs and biologics.

WaferiX is optimised for the sublingual administration of small molecules, which allows drugs to bypass the GI tract and avoid first pass liver metabolism, enabling better absorption of the drug, faster onset of action and predictable effect.

WaferlogiX, iX Biopharma’s revolutionary drug delivery technology for the delivery of biologics, represents a paradigm shift in the administration of complex molecules. Biologics, with their delicate molecular structure and susceptibility to degradation, have long presented hurdles in delivery and are traditionally limited to injection-based delivery. We now have the potential to use WaferlogiX to deliver biologics sublingually, enhancing patient convenience and compliance. Delivery with WaferlogiX may potentially offer significant advantages such as reduced systemic side effects and improved therapeutic outcomes.

At iX Biopharma, we focus on drug repurposing to develop novel therapies. Drug repurposing is where existing approved drugs are repositioned for new indications and/or into novel dosage forms. We leverage on the US FDA 505(b)2 regulatory pathway, which expedites the development process and makes it possible for us to bring our medicines to the market at lower cost and shorter time.

Our fully integrated business model sets us apart in the industry. By managing the entire value chain internally, from research and development to manufacturing and commercialisation, we are positioned to achieve significant cost efficiencies, superior quality control, and accelerated speed to market. Furthermore, this integrated approach ensures robust intellectual property protection, safeguarding the unique value of our technologies and products. Nonetheless, we believe that collaboration is key to driving innovation and achieving sustainable growth and as such we may collaborate with third parties with complementary capabilities to develop and commercialise our products. By leveraging our partners’ commercialisation expertise, market access, and distribution networks, we can maintain a lean and agile business model.



iX Biopharma: Fast Facts (as at 30 June 2026)					
Indicator	Total	Breakdown			
Employees by region	48	Category	Australia	Singapore	China
		Permanent	22	14	1
		Temporary	10	1	-
Full Employees by gender		Male		Female	
		27		21	
Total number of operations	4 (corporate, R&D, sales, manufacturing)				
Net revenue	\$6.85 million				
Total capitalisation	Total Equity		Total liabilities		
	\$15.40 million		\$10.48 million		

iX Biopharma operates across two core business segments, Pharmaceuticals and Nutraceuticals, alongside other business activities. In our Pharmaceuticals segment, our lead focus is Wafermine, developed by repurposing ketamine into a sublingual wafer that offers a novel non-opioid treatment for acute, moderate-to-severe pain, alongside a broader pipeline of pharmaceutical products in development. In our Nutraceuticals segment, we leverage our proprietary WaferiX platform and other wafer technologies to commercialise a growing portfolio of proprietary sublingual products and formulations spanning consumer health and wellness.

Our manufacturing facility in Australia is licensed by the Therapeutic Goods Administration of Australia, complies with Good Manufacturing Practice, and supplies therapeutic products to hospitals and registered pharmacies.

Sustainability at iX Biopharma

GRI 2-22|2-23

Sustainability is integral to iX Biopharma's ability to achieve the lasting commercial success. We have embarked on the sustainability journey by looking at our responsibility for the environment we are operating in, people in our workforce and innovative products for the healthcare industry. At iX Biopharma, we understand the importance of reducing our environmental impact and are committed to conducting business in a responsible manner by supporting the Precautionary Principle. This means that where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent or mitigate these threats. For this report, the Board has considered sustainability issues in the Group's business and strategy, determined the material ESG factors and overseen the management and monitoring of the material ESG factors.

Sustainability Governance

GRI 2-9|2-12|2-13|2-14

Corporate governance is at the heart of our efforts in achieving our sustainability goals. We uphold the belief that good corporate governance practices are essential in building a sound corporation with an ethical environment, thereby protecting the interests of all stakeholders. We strive to put in place a robust governance framework to maintain the integrity, transparency, accountability and discipline in all our practices.



The Group operates under the following governance:

- **The Board** provides guidance on the social, ethical and environmental impact of the Group's activities and oversees the monitoring and management of material sustainability issues and their performance indicators.
- **Audit & Risk Committee (ARC)** is a board committee comprising selected members of the Board who assist the Board in its oversight of risk management of the Group. It reviews the design, implementation and effectiveness of the Group's Enterprise Risk Management (**ERM**) Framework on an ongoing basis.
- **The Management** (comprising the Chief Executive Officer, Chief Operating Officer, Chief Commercial Officer and Chief Financial Officer) evaluates and reviews long-term business and organisational goals.

The Management identifies, prioritises, assesses, manages and monitors key risks and associated key controls in the Group's business. Any identified climate related risks will be reported to ARC and managed as per ERM Framework.

The Management also works with the Board to set sustainability-related goals; translate sustainability-related goals into action, which includes providing resourcing and implementation guidance; and track progress against the agreed targets.

Supply chain

GRI 2-6

As we are accountable to our stakeholders, we endeavour to ensure that appropriate risk management, key internal controls and procedures are in place during the procurement of goods and services.

As at end of FY2026, we have a pool of approximately 265 active suppliers, including contractors, clinical research organisations, professional consultants, and financial institutions which are mainly based in Singapore, Australia, China, and the USA. As we streamlined our product range and material supplies, the number of active suppliers was also reduced from 350 last year.

Included in this list are some 80 approved suppliers that are subjected to additional review by our Quality Assurance team. The team adopts a 2- and 4-year qualification and review cycles for these suppliers of active ingredients and packaging materials. In the future, we aim to embed sustainability measures into our value chain and integrate environmental factors wherever possible and appropriate.

Stakeholder Engagement

GRI 2-25|2-29|3-1

At iX Biopharma, we firmly believe in regularly engaging our stakeholders to understand the issues most important to them and our business impact. We have identified our key stakeholders based on importance, representation, dependency and proximity to our business. We are committed to integrating our stakeholders' concerns in our business strategies and policies. Therefore, we continuously seek to explore effective communication channels and strengthen our relationships with them.

Stakeholder		Key Topics	Mode of Engagement
	Shareholders and investment community	Economic performance Governance and compliance Innovation	General meetings Corporate press releases and announcements Corporate website Annual report Analyst outreach
	Suppliers and vendors	Product safety and quality	Supplier pre-qualification program Cyclical audit program
	Customers, including government customers	Product safety and quality, programme delivery, regulatory compliance, manufacturing readiness & supply resilience	Regular customer communications through email, calls and visits Online and in-person trainings for pharmacies and medical practitioners Scientific publications Customer audit (on-site / desktop) Programme reporting Compliance and cost reporting under contract requirements
	Regulators	Compliance of law and regulations	Regulatory inspections Periodic audits
	Employees	Training and development Health and safety Workplace ownership Diversity and equal opportunity	Annual performance reviews Access to training opportunities
	Community	Environmental compliance Energy use and emissions	Annual report on sustainability

Material ESG Factors and Targets

GRI 2-25|3-1|3-2

iX Biopharma undertook a detailed process to identify, prioritise and validate the environmental, social, governance and economic issues that matter most to our organisation. Our Sustainability Board Statement and peer research have also been referenced in this assessment. We conducted a materiality assessment workshop with our internal stakeholders. Where practicable, we would engage external stakeholders (as set out on the previous page) during a materiality assessment. This was subsequently assessed for relevancy to both our stakeholders and the environmental, social and governance impact of our business operations. The following table sets out the material ESG Factors and targets for the coming year:

Material Factor				Aspect Boundary	FY2026		FY2027
Material Aspect		List of Indicators			Target	Performance	Target
Economic	Economic Performance	201-1 201-4	Details of our financial performance and targets can be found in the Financial Review and Financial Statements section of our Annual Report				
Environment	Energy	302-1	Energy consumption within the organisation	Within organisation	Maintain or lower our electrical energy per dollar of sales	0.17 kWh per dollar of sales	Less than or equal to 0.18 kWh per dollar of sales
Social	Customer Health & Safety	416-1	Assessment of the health and safety impacts of product and service categories	Within and outside organisation	All products tested	All products tested	All products tested
		416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		Zero case of non-compliance	Zero case of non-compliance	Zero case of non-compliance
	Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Within organisation	20% female representation on the Board by FY2029	0 female director	20% female representation on the Board by FY2029
	Training and Education	404-1	Average hours of training per year per employee	Within organisation	30 hours	31.4 hours	30 hours
	Occupational Health and Safety	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Within organisation	Zero incident of workplace fatality or serious injury	Zero incident of workplace fatality or serious injury	Zero incident of workplace fatality or serious injury
Innovation	Innovation	Annual research and development investment		Within organisation	No target set	S\$2.49 million	R&D investment will principally be focused on the Wafermine programme under the US Department of Defense contract
		Number of new products launched			2	0	4
		Number of products under active development			6	15	4

Economic

Financial performance

GRI 3-3|201-1|201-4

Why is this a material issue?

As we generate economic values from our operations, we also distribute the economic benefits directly or indirectly to our stakeholders.

Our approach to managing

Key economic events and achievements in FY2026 were reviewed by the Chairman & CEO in his statement included in our Annual Report 2026 from pages 2 to 7. Detailed discussions on our operations, business strategy and financial performance can be found on pages 10 to 22 of our Annual Report 2026.



“The military is only the first door this contract unlocks. The far larger prize is the ~US\$14 billion commercial market for acute, moderate-to-severe pain treatment, driven by a growing shift towards non-opioid therapies, a space with few established competitors.”

	Direct Economic Value Generated and Distributed ¹ (\$'000)	
	FY2026	FY2025
Total revenue, of which	6,853	7,767
Pharmaceutical	5,160	6,655
Nutraceutical	1,693	1,112
Government Grants	(7)	239
Research and development tax incentives	(30)	232
Other grants	23	7
Others	111	18
Direct economic value generated	6,957	8,024
Total operating costs, of which	7,987	7,962
Net expenses	7,259	7,108
Depreciation and amortisation	728	854
Employee wages and benefits²	6,289	6,058
Interest & bond expenses	715	718
Direct economic value distributed	14,991	14,738

¹ The value distribution calculation and commentary in this section is based on the income and expenses reported in the Group's Consolidated Statement of Comprehensive Income

² Excluding share-based compensation



Environment

Energy

GRI 3-3|302-1|302-3|305-2

Why is this a material issue?

We are conscious of our responsibility towards the environment. Our choice of efficient and clean sources of energy has the potential to minimise the environmental impact of our operations. As climate change remains one of the most pressing global issues, we recognise our duty as responsible corporate citizens to contribute towards the global agenda of protecting our planet.

Uninterrupted and reliable electricity supply is critical to our wafer freeze-drying process. As we operate manufacturing facilities alongside our research and development activities, we are mindful that our environmental footprint will grow in tandem with our manufacturing and supply operations. Our research and development activities also carry their own environmental considerations, including the use and disposal of chemical reagents and laboratory consumables.

Our approach to managing

In our daily operations, electricity, which is used to power our office buildings, manufacturing plant and laboratory, contributes to most of our energy consumption. We use fuel for our backup generators; however, the consumption is negligible.

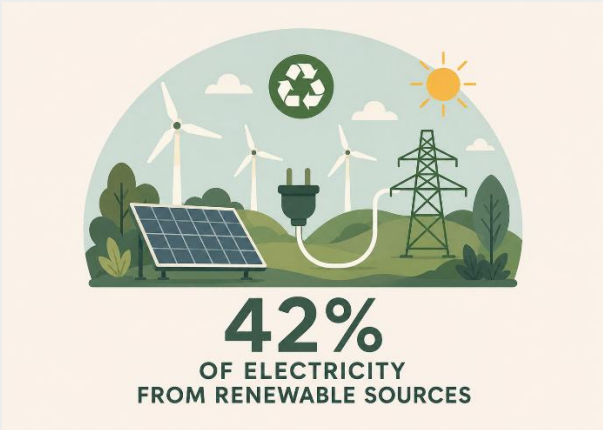
Reducing our footprint

We consider our Scope 1 GHGE, which arises from fuel used in backup generators, to be de minimis. Our Scope 2 GHGE¹ was 977t CO₂e and is associated with the electricity consumption by our Croydon plant and Singapore office.

We continued to work on minimising our carbon footprint by reducing our total electricity consumption. Our revenue in FY2026 had decreased by 12%, however, our energy consumption decreased at lesser pace at 5% and our energy consumption increased to 0.17 kWh/\$1 of Sales and was

higher than our target to maintain or lower than FY2025 achievement.

In recent years, our plant in Victoria benefited from progress made by the State of Victoria, Australia, generating 42.4%² of its electricity supply from renewable sources in 2024/25. As Victoria is moving toward achieving 65% from renewable sources, we will focus on improving our efficient use of energy hence minimising our carbon footprint.



Localising product, Reducing Emissions

Separately, as part of our commercial strategy to expand into the US market and serve US customers, we have relocated part of our manufacturing equipment from our Australian facility to a licensed facility in Nevada, US. A secondary benefit of localising production closer to our target US customer base is a reduction in air/sea freight distances and associated transportation emissions, as well as delivery lead times of up to eight weeks previously required from Australia.

	Energy Consumption (kWh)	
	FY2026	FY2025
	1,136,925	1,199,492
	Energy Consumption (kWh) / \$1 of Sales	
	0.17	0.15
	Scope 2 GHGE (t CO ₂ e)	
	977	1,026
	Scope 2 GHGE (t CO ₂ e) / \$1K of Sales	
	0.14	0.13

We avoided 2.61 tonnes of materials in FY2026



Our products are packaged with materials that are recyclable. We select packaging materials with recyclability in mind at the design stage and will continue to review our packaging across the product range to identify opportunities to reduce material use and further support recycling by our customers.

Following the successful launch of LumeniX 100mg wafers and SL-NAD+ 100mg wafers in FY2025, we saw the environmental benefits of this transition. An estimated 2.61 tonnes of materials were avoided altogether during FY2026. As our

¹ Singapore operation's Scope 2 GHGE is estimated by applying the Operating Margin Grid Emission Factor published in latest Singapore Electricity Statistic by the Energy Market Authority of Singapore.

² <https://www.energy.vic.gov.au/renewable-energy/victorian-renewable-energy-and-storage-targets>

production and distribution of these reformulated products continue to scale, we expect the impact of these reductions to grow correspondingly.

Our innovative products may further reduce wastes

Biologics as a broader class of medicines have traditionally been limited to injection-based delivery, owing to their delicate molecular structure and susceptibility to degradation through conventional oral administration. In particular, the increasing use of GLP-1 drugs has raised concerns about the environmental impact of single-use injectors. By 2030, JP

Social

Customer Health and Safety

GRI 3-3|416-1|416-2

Why is this a material issue?

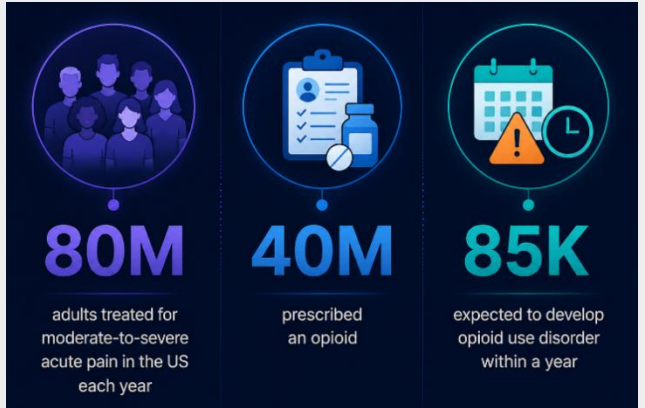
Our aim at iX Biopharma is to develop products of the highest safety and quality standards. One of our top priorities is the safety and wellbeing of our customers. To ensure the quality and safety of our products, we have integrated quality standards, procedures and monitoring systems across our operations. All our products are continuously assessed for health and safety impacts across our value chain.

Addressing the Opioid Epidemic through Safer Pain Management

The opioid epidemic remains one of the most pressing public health crises in the United States, with 54,045 deaths involving opioids recorded in 2024 alone, and overdose remaining the leading cause of death for Americans aged 18 to 44. Acute pain is where most opioid exposure begins, as surgery, injury, and trauma are the settings in which patients are first prescribed opioids, with a share of those patients going on to sustained use. In this context, Wafermine represents a potential alternative or adjunct to opioid therapy. Ketamine has demonstrated opioid dose-sparing effects and, unlike opioids, does not cause respiratory depression at low doses, offering patients a potentially safer pain management option. The scale of this challenge is reflected in the patient population itself: an estimated 80 million adults are treated for acute moderate-to-severe pain in the US each year, of whom approximately 40

Morgan projected that hundreds of millions of patients worldwide may rely on GLP-1 drugs, potentially leading to significant waste from single-use autoinjectors. For instance, TTP plc estimated that an additional one billion single-use autoinjectors could result in approximately 35,000 tonnes or 50,000 cubic meters of waste, in the USA alone. As the use of biologics continues to grow globally, so too does the reliance on injectable devices and their associated waste.

million are prescribed an opioid, and 85,000 are expected to develop opioid use disorder within a year of their prescribed treatment of acute pain. This underscores the need for safer alternatives at the point where opioid exposure typically begins.



Wafermine has been supplied to Australian hospitals since 2014 under a regulatory exemption for specialist use, generating positive real-world safety and clinical outcomes, and is being developed under the FDA's 505(b)(2) pathway toward a full New Drug Application.

We believe that our daily sublingual wafers provide a simple, elegant and environmentally friendlier solution and may reduce much of this waste. Unlike single-use autoinjectors, our wafers require no needles, syringes, or sharps disposal, eliminating an entire category of device-related waste at the point of use. As we continue to advance our WaferiX® and WaferlogiX® platforms across small-molecule and biologic applications, we see meaningful potential to extend these environmental benefits to a broader range of therapies traditionally reliant on injection-based delivery.

FY2026 and FY2025	
	No case of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products
	All products (pharmaceuticals and nutraceuticals) are tested prior to release and assessed for improvements

Expanding access through Compounding Pharmacy channels

We are working towards an additional avenue for patients in the United States to access our sublingual wafer formulations through the compounding pharmacy pathway. This would give patients access to our formulations, under a framework with its own established safety and oversight standards.

Our approach to managing

As a pharmaceutical company, we comply with all relevant and material regulations and applicable industrial standards. We have incorporated procedures throughout the manufacturing process from raw materials sourcing to rigorous product testing.

We have a dedicated Quality Assurance team to ensure that all materials used meet the necessary specification for all products, and each product undergoes an annual product quality review. Some products undergo clinical trials, where the safety and efficacy aspects are assessed. We have also invested in the implementation of a pharmacovigilance monitoring system to handle feedback and recall events. We



have in place an adverse events management programme.

We strive to adhere strictly to government regulations such as Therapeutic Goods Regulations 1990 of Australia, PIC/S Guide to Good Manufacturing Practice for Medicinal Products, and Therapeutics Advertising Code. This is made possible by having a robust Quality System that is focused on on-going

monitoring. Our Quality Assurance team constantly reviews our procedures, processes and quality of our products to ensure quality and compliance.

To-date, two of our pharmaceutical products for erectile dysfunction are registered with the TGA, and one of which is also approved by Health Sciences Authority of Singapore for marketing in Singapore. In addition, all our nutraceutical products are listed on ARTG.

As part of product development, we conduct clinical studies on our products so that we can evaluate their pharmacokinetic properties, safety and efficacy. During the year, we have participated in the following trials and studies:

- **KET004 Human Study on Wafermine** to evaluate its pharmacokinetics and safety at different dosage levels – **in progress**
- **Study on Cannabinoids in Cancer Therapy (CANCAN)** to evaluate the safety and efficacy of Xativa and Hypera wafers on cancer symptoms and quality of life measures in cancer patients – **in progress**

- **Human Study on Hypera THC Wafers to Treat Anorexia in Patients with Advanced Cancer – in progress**

- **METEOR**, A randomized controlled trial investigating the effect of pre-operative melatonin on the extent of ischemic-reperfusion injury in adult patients undergoing coronary artery bypass grafting (CABG) surgery – **in progress**. Our melatonin wafers, WafeRest, are supplied for this study.

During the year, our manufacturing facilities successfully completed compliance audit conducted by Islamic Coordinating Council of Victoria. It also completed on-site GMP inspection by the TGA last year.

As part of our commitment to our customer health and safety, we strive to maintain:

- zero cases of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products; and
- full testing and assessment of products prior to release.



Social

Training and Workplace Diversity

GRI 3-3|404-1|405-1

Why is this a material issue?

We value our employees as the key pillar for our long-term success. As an equal opportunity employer, we aspire to be the workplace of choice for our staff. We strongly believe in being inclusive with regard to hiring policies.

We recognise that our employees are instrumental in the success and growth of our Group, and we are dependent on the quality and skill of our employees to resolve issues raised by our customers.

Our approach to managing

We employ the best talent, without discrimination on the basis of race, gender or age. We have policies and practices in place to ensure fair hiring and equal opportunity.

Diversity is an integral part of engaging with the communities we work in.

The Board has, at the recommendation of the Nominating

Committee (NC), adopted a formal board diversity policy (**Board Diversity Policy**) to ensure diversity on the Board in respect of skills, experience, knowledge, gender, age, ethnicity and other factors which will be considered by the NC when identifying and recommending candidates for Board appointments. The Board will select directors based on merit, with due consideration of the measurable objectives set by the Board for promoting and achieving diversity pursuant to the Board Diversity Policy. The NC and Board intend to achieve the Company's diversity target of 20% female representation on the Board before the next review of the Board Diversity Policy by FY2029 and will continue to pursue this objective through the ongoing identification and evaluation of suitable female candidates for appointment to the Board.

In addition, merit and competency of employees are also key factors for the success of our business. We have in place multiple training manuals and systems for all our employees.

The training systems ensure that all personnel are trained and

Safety, Health and Environment

GRI 103-1|103-2|103-3|403-2

Why is this a material issue?

Our employees are our most valuable asset. Therefore, our success depends upon ensuring a safe and conducive work environment for them. Our goal is to improve the work environment for our people by reducing risks, preventing occupational hazards and fostering their physical and psychological well-being.

At our manufacturing facility, we work with certain active ingredients which may be highly potent. In case of lack of understanding and awareness, improper management of these substances in large volumes can be dangerous for our workers and their surroundings. We recognise that we have a responsibility to provide a safe and healthy work environment for all our employees.

Our approach to managing

To ensure the safety of our employees, we have put in place standard operating procedures. The Group operates a site-based approach to Safety, Health and Environment (SHE) to ensure that offices and facility operate to national recognised standards. These include complying with government regulations and commitments to continuous improvements to health & safety of our workforce at a minimum impact to the environment.

A site SHE committee, comprising personnel at our Croydon site, oversees the implementation of policies and work practices, and reviews all reportable incidents and actions being taken. They are responsible for reviewing all reported incidents, assessing the root cause, addressing safety gaps and ensuring that corrective as well as preventive measures are

	Average Training Hours Per Employee	
	FY2026	FY2025
	31.4	12.3

Please refer to page 15, Performance Metrics, for the detailed breakdown of Diversity and Training diversity performance.

deemed competent as required by their position description, assigned roles and responsibilities, and where a training gap exists, a plan is in place to close the gap.

Due to the tight labour market, we introduced casual rated personnel into our workforce in FY2023. This allows us to tap into a valuable resource pool that appreciates flexible working hours. These individuals come from diverse backgrounds and possess a wide range of skills. We have tailored a training programme to ensure that these new recruits are competent, well-prepared and proficient in our safety procedures.

Our re-training program in our production facility took a temporary pause while we made major revisions to our standard training procedures in late calendar year 2024. Since completion and recertification of these revisions, retraining has resumed and we have achieved our target on the average training hours.

FY 2026 & 2025 Performance	
	Zero case of work-related fatalities Zero case of work-related serious injury†

Note: Please refer page 15, Performance Metrics, for the detailed breakdown of Safety, Health and Environment performance.

† Serious injury is an injury that has a major impact or effect on the health of the employee, including 1) loss of consciousness – directly related to injury, 2) amputation, 3) fracture – other than hairline fracture or any bone or non-displaced fracture of a digit, 4) in-patient hospitalisation for observation that is for three or more days, 5) surgical intervention, and / or 6) continuous impairment

taken. The results of the incidents are reviewed during monthly management meeting and at the site with the SHE committee quarterly.

During the year, no reportable incident was recorded.

Innovation

Why is this a material issue?

Innovation is the cornerstone of the Group and continues to be an important driver of future growth. WaferiX is a unique and versatile drug delivery platform for small-molecule drugs, that allows pharmacologically active compounds to disintegrate quickly under the tongue, reducing the effect of first-pass metabolism, and resulting in higher bioavailability, as compared to conventional methods of administration.

At the date of this report, we hold patents for WaferiX in 5 continents and all key markets including the United States, China, Australia, New Zealand, Singapore, Japan, South Korea, India, Malaysia, Indonesia, countries in the European Union and others.

We have strong R&D capability and collective experience in drug formulation, clinical pharmacology and drug delivery & safety. Our R&D activities are vital to our efforts to maintain our competitiveness in the industry as well as to further develop better and improved products.



Our approach to managing

We seek to identify areas of unmet or under-served therapeutic need and focus our research and development efforts on formulations of pharmaceuticals aimed at addressing such needs. Key to our approach is our drug repurposing strategy. We use WaferiX to repurpose and enhance various drugs, and where appropriate, register these drugs via the United States Food and Drug Administration (US FDA) 505(b)(2) pathway.

Drug repurposing is where we use existing approved drugs to treat new therapeutic indications or develop into a new dosage form. By changing the dosage form and route of administration of an existing drug, we can increase the convenience of use, improve its therapeutic effect and side effect profile, expanding the drug’s effectiveness and suitability for use in a new therapeutic area.

With the resumption of our Wafermine Program and the Group’s strategic pivot to compounding pharmacy, we temporarily paused all launching of new products and focused on development of suitable products for our new market.

WaferlogiX

We successfully developed the WaferlogiX technology to enable non-invasive delivery of biologics to the oral mucosa.

As biologics are highly susceptible to degradation in the GI tract, they are presently only delivered by intravenous, intramuscular and subcutaneous injections. Unfortunately, the disadvantages associated with injections greatly limit the extent of clinical applications for such drugs: they are invasive, require a clinic or hospital setting, and are costly to administer.

The WaferlogiX technology overcomes the clinical utility limitations of biologic drugs. It protects biologics from enzymatic degradation, incorporates muco-adhesives to optimise the release kinetics of the biologic and maximise interaction with the oral mucosa. Additionally, permeation enhancers have been integrated to improve absorption of biologics across the epithelial membrane of the mucosa.

Peptides

As short chains of amino acids, most peptides are broken down by gastric acid and proteolytic enzymes if swallowed, and are poorly absorbed across the intestinal wall even when they survive digestion.

Our proprietary wafer platform addresses this directly: the wafer dissolves in the sublingual space, allowing the peptide to be absorbed across the oral mucosa and/or via the lymphatic system and enter systemic circulation without transiting the gastrointestinal tract, and without the daily or twice-daily

		FY2026	FY2025
	Annual research and development investment	S\$2,485,000	S\$1,640,000
	Patents • Granted • Allowed • Pending	69 - 71	68 - 14
	Products under development	15	4
	Number of new products launched • Pharmaceuticals • Nutraceuticals	0 0	2 2

needle stick that currently defines this category.

Hormone Replacement Therapy

The existing delivery options for testosterone replacement therapy each carry meaningful drawbacks: intramuscular injections require needles and produce peaked, non-physiological hormone levels; topical gels carry a risk of transference to partners and children and are subject to inconsistent absorption; and subcutaneous pellets require a minor surgical insertion procedure every three to six months.

Our proprietary wafer platform offers a needle-free, non-transferable, self-administered alternative capable of more consistent day-to-day dosing than gels, positioning it well against the two largest existing formats in the category.

Similarly for female menopausal hormone therapy, oral micronized progesterone and oral estradiol are each subject to substantial hepatic first-pass metabolism, contributing to variable bioavailability and requiring higher oral doses than would otherwise be needed.

Our proprietary wafer platform, by partially bypassing this first-pass effect through sublingual delivery, has the potential to offer more consistent absorption alongside a needle-free alternative to transdermal patches and injectable formulations.

Selected Products

The Group's product portfolio comprises of approximately 40 sublingual repurposed formulations built on our proprietary technologies (including WaferiX and WaferlogiX), spanning across pharmaceutical and nutraceutical categories. Selected products from this portfolio are set out below.

Pharmaceuticals

▪ **Wafermine**

Our lead pharmaceutical product, Wafermine, applies our WaferiX technology to ketamine.



Active compound: racemic ketamine

What it is: Sublingual ketamine wafer being developed to treat acute moderate-to-severe pain. Ketamine has been used to treat psychiatric conditions (including depression) and Complex Regional Pain Syndrome (CRPS).

Safety Differentiation: Unlike opioids, Wafermine does not cause respiratory depression, underscoring its potential as a safer alternative in acute pain settings where opioid-related risk remains a significant public health concern.

Development status: In February 2026, the Company was awarded a US\$40.95 million sole-source contract by the DoD to fund the Phase 3 clinical development of Wafermine and the activities required to obtain US FDA Emergency Use Authorisation (EUA) for DoD use, over a 36-month period of performance.

The Phase 3 programme comprises two studies, KET006 and KET007, which will evaluate Wafermine in the same patient populations and pain models used in the Group's Phase 2 programme, bone pain following bunionectomy surgery and soft-tissue pain following abdominoplasty, and retain the same primary efficacy endpoint, SPID12 (Sum of Pain Intensity Difference over 12 hours).

Peptides

The portfolio includes a number of peptide candidates.

▪ **iXB 402**

Active Compound: Liraglutide

Development Status: Work in progress on the design of a Phase 1 healthy-volunteer pharmacokinetic study comparing two sublingual wafer formulations of liraglutide, intended to establish proof of concept for sublingual delivery of this peptide class ahead of a data readout in a future period.

Active Compound: Liraglutide / SGLT2 inhibitor

Development Status: Work in progress on a combination candidate pairing sublingual liraglutide with an SGLT-2 inhibitor.

▪ **Others**

Outside metabolic health, the Group's sublingual wafer technology is also being applied across two further peptide categories with substantial and growing demand in the United States: tissue-repair and regenerative peptides, which support wound, tendon, ligament, dermal and gastrointestinal mucosal healing through angiogenic, collagen-stimulating and anti-inflammatory mechanisms; and growth-hormone secretagogues, which stimulate the body's own growth-hormone release and are widely used in longevity, recovery and body-composition-focused clinical practice.

Nutraceutical products

We believe that our WaferiX drug delivery platform is suitable for the development of other products that incorporate active pharmacological compounds. We strive to combine innovative formulations and delivery systems to produce next-generation nutraceuticals which bring visible and perceptible change to improve our customers' health on a cellular level.

▪ **SL-NAD+**



What it is: Sublingual NAD+ wafer

Active compound: nicotinamide adenine dinucleotide (NAD+)

SL-NAD+ contains pure NAD+. Known as the molecule of youth, NAD+ combats aging, supports energy generation, and activates sirtuins (antiaging genes). For the first time ever, our patented sublingual delivery technology, WaferiX, ensures direct delivery of pure and intact NAD+ into the bloodstream, without the need for invasive intravenous drips or injections.

Development status: In humans, a clinical study showed that SL-NAD+ increased NAD+ levels by 59% after 2 weeks and 76% after 6 weeks. In two studies in rats, sublingual administration led to rapid plasma absorption within 10 minutes and a 22% increase in intracellular NAD+ levels versus IV NAD+, confirming effective delivery and bioavailability.

▪ **LumeniX & RadianiX**



What it is: Sublingual glutathione wafer for skin brightening and building immunity

Active compound: Glutathione

LumeniX is a skin brightening formula designed to lighten and beautify the skin. Glutathione, the key ingredient in LumeniX, is a powerful antioxidant that defends against viral infections and protects the lungs, liver and other organs against inflammation by reducing oxidative stress. It reduces melanin for a fairer complexion. LumeniX is formulated with patented WaferiX sublingual technology to enhance the bioavailability of glutathione.

Development status: A 12-week randomized, double-blind, placebo-controlled study in 34 healthy women showed that sublingual RadianiX Glutathione wafers significantly improved skin health, with up to 60% increase in vibrancy and luminosity and 51% reduction in wrinkles within 14 days, a 226% boost in elasticity after 28 days, and up to 71% improvement in smoothness and 12% increase in skin lightness after 8 weeks.

▪ **WafeRest**



What it is: Sublingual melatonin wafer for jet lag relief and improved sleep quality

Active compound: Melatonin

WafeRest is a sleep-support formula designed to alleviate jet lag and improve sleep quality. Melatonin, the key ingredient in WafeRest, is a hormone naturally produced in the brain that regulates the body's circadian rhythm. Oral melatonin has been shown to have low absolute bioavailability, due to poor oral absorption, first-pass metabolism, or a combination of both. WafeRest is formulated with patented WaferiX sublingual technology, which bypasses first-pass metabolism to enhance the bioavailability of melatonin and support a more rapid, predictable dose.

Performance Metrics

Diversity and equal opportunity

Percentage of women employees within iX Biopharma's governance bodies

Governance Bodies	Percentage of female employees (%)	
	FY2026	FY2025
Board of Directors (Board)	-%	-%
Audit & Risk Committee (ARC)	-%	-%
Nominating Committee (NC)	-%	-%
Remuneration Committee (RM)	-%	-%

Percentage of employees within iX Biopharma's governance bodies by age group

Age Group	FY2026				FY2025			
	Board	ARC	NC	RC	Board	ARC	NC	RC
Under 30 year old	-	-	-	-	-	-	-	-
30-50 year old	-	-	-	-	-	-	-	-
Over 50 year old	100%	100%	100%	100%	100%	100%	100%	100%

Percentage of employees per employee category by gender

Employee Category	Percentage of female employees (%)	
	FY2026	FY2025
Management	20%	20%
Executive	50%	38%
Non-executive	52%	53%

Percentage of employees per employee category by age group

Age Group	FY2026			FY2025		
	Management	Executive	Non-executive	Management	Executive	Non-executive
Under 30 year old	-	-	23%	-	-	16%
30-50 year old	40%	38%	48%	40%	38%	68%
Over 50 year old	60%	62%	29%	60%	62%	16%

Training and education

Average training hours per employee gender

	FY2026	FY2025
Per employee	31.4	12.3
Per female employee	20.6	14.6
Per male employee	38.9	10.5

Average training hours per employee category

Employee Category	FY2026	FY2025
Director	-	-
Management	28.4	24.6
Executive	43.0	16.3
Non-executive	33.1	11.5

Safety, Health and Environment³

	FY2026			FY2025		
	Female	Male	Overall	Female	Male	Overall
Injury Rate (per 1,000,000 working hours)	-	-	-	-	-	-
Lost Day Rate (days lost per 1,000,000 working hours)	-	-	-	-	-	-

Types of injury

	FY2026		FY2025	
	Female	Male	Female	Male
Number of first aid incidents	-	-	-	-
Number of medically treated incidents	-	-	-	-
Number of lost-time incidents	-	-	-	-

³ Source: Injury Rate and Lost Day Rate formula as defined by International Labour Organisation.

GRI Content Index

Statement of Use	IX Biopharma Ltd has reported the information cited in this GRI content index for the year ended 30 June 2026 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure		Chapter, Page Reference, Performance and/or Explanation for Omissions
General			
GRI 2: General Disclosures 2021	2-1	Organisation	SR-1 ⁴
	2-2	Entities included in the organisation's sustainability reporting	• iX Biopharma Ltd. • iX Biopharma Pty Ltd • iX Syrinx Pty Ltd • Arrow Property Trust • Kaizen Manufacturing Pty Ltd • Entity Health Ltd • Entity Health Pte Ltd • Entity Health Pty Ltd • Entity Health (China) Company Ltd • Entity Health (Shanghai) Co Ltd • Ligo Pharma Limited • iX Biopharma Europe Ltd • Entity Health, Inc (fka Meltmed, Inc)
	2-3	Reporting period	1 July 2025 to 30 June 2026
		Publication date	30 September 2026
		Frequency of reporting	Annually
		Contact point for question regarding the report	SR-1
	2-4	Restatements of information	Not Applicable
	2-5	External assurance	We have not sought external assurance for this reporting period. The sustainability reporting processes were subjected to internal review during the year by the internal audit function that reports directly to the Board's Audit and Risk Committee.
	2-6	Activities, value chain and other business relationships	SR-3

GRI Standard	Disclosure		Chapter, Page Reference, Performance and/or Explanation for Omissions
	2-7	Employees	SR-3
	2-9	Governance structure	SR-5
	2-10	Nomination and selection of the highest governance body	AR-28 to AR-30
	2-11	Chair of the highest governance body	Mr. Eddy Lee Yip Hang, Chairman & CEO
	2-12	Role of the highest governance body in overseeing the management of impacts	SR-5
	2-13	Delegation of responsibility for managing impacts	SR-5
	2-14	Role of the highest governance body in sustainability reporting	SR-5
	2-15	Conflicts of interest	AR-26 & AR-34
	2-17	Collective knowledge of the highest governance body	AR-26 & AR-28
	2-18	Evaluation of the performance of the highest governance body	AR-30
	2-19	Remuneration policies	
	2-20	Process to determine remuneration	
	2-22	Statement on sustainable development strategy	SR-2 & SR-4
	2-23	Policy commitments	SR-6
	2-25	Processes to remediate negative impacts	SR-8, SR-9 & AR-38 to AR-40
	2-28	Membership of associations	Not Applicable
	2-29	Approach to stakeholder engagement	SR-5
	2-30	Collective bargaining agreements	Not Applicable

⁴ Page references: SR - Sustainability Report 2026; AR - Annual Report 2026

GRI Standard	Disclosure		Chapter, Page Reference, Performance and/or Explanation for Omissions
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	SR-6
	3-2	List of material topics	SR-6
ECONOMIC			
GRI 201: Economic Performance 2016	3-3	Management of material topics	SR-6 Chairman’s Statement, AR-2 – AR-7 Business Strategy, AR-10 – AR-14 Operations Review, AR-15 – AR-20 Financial Review, AR-21 – AR-22
	201-1	Direct economic value generated and distributed	SR-7
	201-4	Financial assistance received from government	SR-7
ENVIRONMENT			
GRI 302: Energy 2016 GRI 305: Emissions 2016	3-3	Management of material topics	SR-6, SR-8 & SR-9 (Partial Compliance)
	302-1	Energy consumption within the organisation	SR-8 & SR-9
	302-3	Energy intensity	
	305-2	Energy indirect (Scope 2) GHG emissions	
SOCIAL			
GRI 416: Customer Health and Safety 2016	3-3	Management of material topics	SR-6, SR-9 & SR-10 (Partial Compliance)
	416-1	Assessment of the health and safety impacts of product and service categories	SR-9 & SR-10
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 404: Training and Education 2016	3-3	Management of material topics	SR-6 & SR-11 (Partial Compliance)
	404-1	Average hours of training per year per employee	SR-11 & SR-15
GRI 405: Diversity and Equal Opportunity 2016	3-3	Management of material topics	SR-6, SR-11 (Partial Compliance)
	405-1	Diversity of governance bodies and employees	SR-11 & SR-15

GRI Standard	Disclosure		Chapter, Page Reference, Performance and/or Explanation for Omissions
SOCIAL			
GRI 403: Occupational Health and Safety 2016	3-3	Management of material topics	SR-6 & SR-11 (Partial Compliance)
	403-1	Occupational health and safety management system	SR-11 & SR-15
	403-2	Hazard identification, risk assessment, and incident investigation	
	403-4	Worker participation, consultation, and communication on occupational health and safety	
	403-9	Work-related injuries	
INNOVATION			
Innovation	3-3	Management of material topics	SR-6 & SR-12 – SR-14
	Non-GRI	Annual research and development investment	SR-12 to SR-14
		Number of products launched	
		Products under development	

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

TCFD Thematic Areas	Recommended Disclosures	References and Remarks
1. Governance Disclose the organisation's governance around climate-related risks and opportunities	a) Describe the board's oversight of climate-related risks and opportunities	SR-2 and SR-4
	b) Describe management's role in assessing and managing climate-related risks and opportunities	SR-4
2. Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	We have not identified climate-related risks and opportunities at the time of this report. We are evaluating carrying out a preliminary risk assessment of how climate change will affect our operations. When more information is available, we will present our strategies and plans in our future reports.
	b) Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	
3. Risk Management Disclose how the organisation identifies, assesses, and manages climate-related risks	a) Describe the organisation's processes for identifying and assessing climate-related risks	SR-4
	b) Describe the organisation's processes for managing climate-related risks	
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	
4. Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	SR-6
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	SR-8
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	SR-6