IX BIOPHARMA LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200405621W)

MINUTES OF ANNUAL GENERAL MEETING

Date and time	:	Friday, 16 October 2020 at 10.00 a.m.
Place	:	Held by way of electronic means
Present	:	As per the attendance list maintained by the Company.
In Attendance	:	As per the attendance list maintained by the Company.
Chairman	:	Mr. Eddy Lee Yip Hang

WELCOME ADDRESS

Mr. Eddy Lee Yip Hang, the Chairman of the Meeting ("Chairman") welcomed the shareholders of the Company ("Shareholders") to the Annual General Meeting ("AGM" or the "Meeting") of iX Biopharma Ltd. (the "Company, and together with its subsidiaries, the "Group") convened and held by way of electronic means via live audio-visual webcast or live audio-only stream in view of the current COVID-19 restriction orders in Singapore and the related safe distancing measures.

QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with Company's Constitution was present, the Chairman called the AGM in order.

The Chairman introduced the Directors, Management and panelist who joined the Meeting via webcast to the Shareholders.

The Chairman informed the Meeting that Management had prepared a corporate update that would be presented after the Meeting. Chairman invited shareholders to stay for the presentation to keep themselves updated with the progress of the Company.

NOTICE OF THE MEETING

The Chairman proposed that the Notice of the AGM, which had been published on SGXNet and the Company's corporate website on 1 October 2020 for the requisite period prior to this Meeting, be taken as read.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed the Shareholders that the Company had responded to the key questions received from Shareholders prior to this Meeting and referred the Shareholders to the Company's announcement which was published on SGXNet and the Company's website on 14 October 2020.

VOTING BY POLL

The Chairman informed the Shareholders that the resolutions tabled at this Meeting would be decided by poll based on proxy votes received before the Meeting. The Chairman also informed the Meeting that in his capacity as Chairman of the Meeting, he had accepted the appointment as proxy by Shareholders and he would be voting in accordance with their instructions if valid instructions had been given in the proxy form.

RESOLUTION 1:
TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 TOGETHER WITH THE AUDITOR'S REPORT THEREON

The Chairman informed the Meeting that the first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditors' Report thereon.

Ordinary Resolution 1:

"THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditor's Report thereon be hereby received and adopted."

RESOLUTION 2:
TO RE-ELECT MR. PATRICK DONALD DAVIES AS DIRECTOR WHO IS RETIRING PURSUANT TO REGULATION 84 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that the second item on the agenda deals with the re-election of Mr. Patrick Donald Davies who retires pursuant to Regulation 84 of the Company's Constitution. Being eligible, he has offered himself for re-election.

Ordinary Resolution 2:

"THAT Mr. Patrick Donald Davies, a Director retiring pursuant to Regulation 84 of the Company's Constitution be re-elected as a Director of the Company."

Mr. Patrick Donald Davies shall, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairperson of the Remuneration Committee and continue as a member of the Audit Committee and Nominating Committee.

Mr. Patrick Donald Davies is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

RESOLUTION 3:
TO RE-ELECT MR. EDDY LEE YIP HANG AS DIRECTOR WHO IS RETIRING PURSUANT TO REGULATION 85 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that as item 3 on the agenda relates to his re-election as a Director of the Company, he proposed that Mr. Albert Ho to take over the Chair for the conduct of the proceedings for this item of business.

Mr. Albert Ho took over the Chair.

Mr. Albert Ho informed the Meeting that the third item on the agenda deals with the re-election of Mr. Eddy Lee Yip Hang who retires by rotation pursuant to Regulation 85 of the Company's Constitution. Being eligible, he has offered himself for re-election:

Ordinary Resolution 3:

"THAT Mr. Eddy Lee Yip Hang, a Director retiring by rotation pursuant to Regulation 85 of the Company's Constitution be re-elected as a Director of the Company."

Upon re-election as a Director of the Company, Mr Eddy Lee Yip Hang will remain as Chairman and Chief Executive Officer of the Company and a member of Nominating Committee.

Mr Albert Ho handed the Chair back to the Chairman to preside over the rest of the Meeting.

RESOLUTION 4:
TO RE-ELECT MR. LOW WENG KEONG AS DIRECTOR WHO IS RETIRING PURSUANT TO REGULATION 85 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that the next item on the agenda deals with the re-election of Mr. Low Weng Keong who retires by rotation pursuant to Regulation 85 of the Company's Constitution. Being eligible, he has offered himself for re-election.

Ordinary Resolution 4:

"THAT Mr. Low Weng Keong, a Director retiring by rotation pursuant to Regulation 85 of the Company's Constitution be re-elected as a Director of the Company."

Mr. Low Weng Keong shall, upon re-election as a Director of the Company, remain as Chairperson of the Audit Committee and continue as a member of the Nominating Committee, Remuneration Committee and Risk Management Committee.

Mr. Low Weng Keong is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

RESOLUTION 5:
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S$334,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021, TO BE PAID QUARTERLY IN ARREARS

The Chairman informed the Meeting that Ordinary Resolution 5 was to approve the payment of Directors' fees of S$334,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears.

Ordinary Resolution 5:

"THAT the payment of Directors' fees of S$334,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears, be and is hereby approved."

RESOLUTION 6:
TO RE-APPOINT MESSRS PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Meeting that Ordinary Resolution 6 was to re-appoint PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. PricewaterhouseCoopers LLP has expressed their willingness to continue in office.

Ordinary Resolution 6:

"THAT Messrs PricewaterhouseCoopers LLP be hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors."

RESOLUTION 7:
AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman informed the Meeting that they have come to the special business of this Meeting. Ordinary Resolution 7 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

The full text of Ordinary Resolution 7 as follow:

"THAT pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

(a) (i) allot and issue shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 100% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as

calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, at the time this Resolution is passed after adjusting for:

(a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities or share options or vesting of share awards outstanding and subsisting at the time this Resolution is passed; and

(b) any subsequent bonus issue, consolidation or subdivision of Shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by SGX-ST) and the Company's Constitution; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

RESOLUTION 8:
AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE IX EMPLOYEE SHARE OPTION SCHEME

The Chairman informed the Meeting that Ordinary Resolution 8 was to authorise the Directors to allot and issue shares pursuant to the iX Employee Share Option Scheme.

The full text of Ordinary Resolution 8 as follow:

"THAT pursuant to Section 161 of the Companies Act, Chapter 50 and the provisions of the iX Employee Share Option Scheme (the "**Share Option Scheme**"), authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted under the Share Option Scheme, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the Share Option Scheme and the iX Performance Share Plan collectively shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time."

RESOLUTION 9:
AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE IX PERFORMANCE SHARE PLAN

The Chairman informed the Meeting that Ordinary Resolution 9 was to authorise the Directors to allot and issue shares pursuant to the iX Performance Share Plan.

The full text of Ordinary Resolution 9 as follow:

"THAT pursuant to Section 161 of the Companies Act, Chapter 50 and the provisions of the iX Performance Share Plan (the "**Share Plan**"), authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Share Plan, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the Share Option Scheme and the Share Plan collectively shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time."

Results of the Poll

The results of the poll on each resolution put to vote at the AGM, duly verified by the independent Scrutineer, Janusys Consultants Pte. Ltd. was presented at the Meeting as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1 Adoption of Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditors' Report thereon.	335,244,637	335,242,637	100.00	2,000	0.00
Resolution 2 Re-election of Mr. Patrick Donald Davies as a Director of the Company.	335,244,637	335,242,637	100.00	2,000	0.00
Resolution 3 Re-election of Mr. Eddy Lee Yip Hang as a Director of the Company.	335,244,637	335,242,637	100.00	2,000	0.00

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 4 Re-election of Mr. Low Weng Keong as a Director of the Company.	335,244,637	335,242,637	100.00	2,000	0.00
Resolution 5 Approval for payment of Directors' fees of S$334,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears.	335,244,637	335,242,637	100.00	2,000	0.00
Resolution 6 Re-appointment of Messrs PricewaterhouseCoopers LLP as Auditors and to authorise the Directors to fix their remuneration.	335,244,637	335,242,637	100.00	2,000	0.00
Resolution 7 Authority to allot and issue shares.	335,244,637	335,242,637	100.00	2,000	0.00
Resolution 8 Authority to allot and issue shares under the iX Employee Share Option Scheme.	335,244,637	335,242,637	100.00	2,000	0.00
Resolution 9 Authority to allot and issue shares under the iX Performance Share Plan.	335,244,637	335,242,637	100.00	2,000	0.00

Chairman declared all resolutions as set out in the Notice of AGM dated 1 October 2020 **carried**.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed and thanked all Shareholders for their attendance and support.

CORPORATE UPDATE

Ms. Eva Tan, Director, Corporate & Commercial Strategy presented the Corporate Update after the conclusion of AGM. The Corporate Update presentation was recorded in a video and may be accessed via the following URL:

- on iX corporate website: https://www.ixbiopharma.com/news
- on YouTube: https://youtu.be/hYNDn4Tb3uc

Confirmed as True Record of Proceedings

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Eddy Lee Yip Hang
Chairman of the Meeting

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*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr. Yee Chia Hsing, Head, Catalist. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.