**IX BIOPHARMA LTD.**
(Incorporated in Singapore)
(Company Registration No: 20045621W)
(the "**Company**")

**MINUTES OF ANNUAL GENERAL MEETING**

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| **DATE** | : | Friday, 14 October 2022 |
| **TIME** | : | 10.00 a.m. |
| **VENUE** | : | NUSS Kent Ridge Guild House, Inner Chamber, 9 Kent Ridge Drive, Singapore 119241 |
| **CHAIRMAN** | : | Mr Eddy Lee Yip Hang |
| **PRESENT** | : | Board of Directors<br>Mr Eddy Lee Yip Hang – Chief Executive Officer<br>Mr Albert Ho Shing Tung – Non-Executive Director<br>Mr Patrick Donald Davies – Lead Independent Director<br>Mr Low Weng Keong – Independent Director<br>Ms Angeline Tham Xiwen – Independent Director |
| **IN ATTENDANCE** | : | Shareholders, Management and other external professionals who attended the meeting in person, as set out in the attendance records maintained by the Company. |

## 1. INTRODUCTION & QUORUM

1.1. Mr Eddy Lee Yip Hang, Chairman of the Company, welcomed shareholders to the Company's Annual General Meeting ("**AGM**" or the "**Meeting**"). As a quorum was present, the Chairman declared the Meeting open.

1.2. The Chairman introduced the Board of Directors ("**Board**"), Management team, the Company Secretaries, Auditors and other professionals present at the AGM.

## 2. POLL VOTING & APPOINTMENT OF CHAIRMAN OF MEETING AS PROXY

2.1. The meeting noted that voting would be conducted by poll. Tricor Barbinder Share Registration Services ("**Tricor**") and Janusys Consultants Pte. Ltd. had been appointed as polling agent and independent scrutineer, respectively. The validity of the proxies submitted by shareholders had been duly reviewed and the votes of all such valid proxies had been duly counted and verified.

2.2. The Chairman informed shareholders that he had been appointed as proxy by some shareholders and would be voting in accordance with their instructions.

## 3. QUESTION & ANSWERS

3.1. The Chairman thanked shareholders for submitting their questions in advance of the AGM. The Company had received a total of 6 questions from the shareholders. The Company's responses to the questions from shareholders had been announced via SGXNet on 7 October 2022.

## 4. NOTICE OF AGM

4.1. The Notice convening the Meeting dated 22 September 2022 (the "**Notice**") was taken as read.

4.2. The Chairman informed shareholders that as Chairman of the Meeting, he would be proposing

the motions for all resolutions.

**ORDINARY BUSINESS**

**5. ORDINARY RESOLUTION 1 – DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS**

5.1. The first resolution was to receive and adopt Directors' Statement and Audited Financial Statements together with the Auditors' Report thereon, for the financial year ended 30 June 2022.

5.2. The motion was duly proposed by the Chairman.

5.3. There was no question raised by shareholders in respect of the above motion.

**6. ORDINARY RESOLUTION 2 – RE-APPOINTMENT OF MR PATRICK DONALD DAVIES AS A DIRECTOR**

6.1. The Meeting was informed that Mr Patrick Donald Davies, who was retiring pursuant to Regulation 85 of the Company's Constitution and Listing Rule 720(4) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), had given his consent to remain in the office.

6.2. The motion was duly proposed by the Chairman.

6.3. There was no question raised by shareholders in respect of the above motion.

**7. RETIREMENT OF MR LOW WENG KEONG AS A DIRECTOR**

7.1. The Company had on 22 September 2022 announced Mr Low's intention to retire at this AGM. Due to reasons of Board renewal, Mr Low had decided not to seek re-election as an Independent Director of the Company. The Board and Management recorded their note of thanks and appreciation to Mr Low.

7.2. Mr Low conveyed his thanks to Board members for their support during his tenure.

**8. ORDINARY RESOLUTION 3 – RE-APPOINTMENT OF MS ANGELINE THAM XIWEN AS A DIRECTOR**

8.1. The Meeting was informed that Ms Angeline Tham Xiwen, who was retiring pursuant to Regulation 84 of the Company's Constitution and Listing Rule 720(4) of SGX-ST, had given her consent to remain in the office.

8.2. The motion was duly proposed by the Chairman.

8.3. There was no question raised by shareholders in respect of the above motion.

**9. ORDINARY RESOLUTION 4 – DIRECTORS' FEES FOR FY2023**

9.1. Resolution 4 is to approve the payment of Directors' fees of up to S$334,000 for the financial year ending 30 June 2023, to be paid quarterly in arrears.

9.2. The motion was duly proposed by the Chairman

9.3. There was no question raised by shareholders in respect of the above motion.

**10. ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS**

10.1. Resolution 5 is to approve the re-appointment of Messrs PricewaterhouseCoopers LLP as the Company's Auditors and to authorise the Company's Directors to fix their remuneration.

10.2. The motion was duly proposed by the Chairman.

10.3. There was no question raised by shareholders in respect of the above motion.

**SPECIAL BUSINESS**

There being no other ordinary business, the Chairman proceeded to deal with the special business of the Meeting.

**11. ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES**

11.1. Resolution 6 is to authorise the Directors to allot and issue shares in the Company and the full text of the resolution was taken as read.

11.2. The motion was duly proposed by the Chairman.

11.3. There was no question raised by shareholders in respect of the above motion.

**12. ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER iX EMPLOYEE SHARE OPTION SCHEME**

12.1. Resolution 7 is to authorise the Directors to allot and issue shares under iX Employee Share Option Scheme and the full text of the resolution was taken as read.

12.2. The motion was duly proposed by the Chairman.

12.3. There was no question raised by shareholders in respect of the above motion.

**13. ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER iX PERFORMANCE SHARE PLAN**

13.1. Resolution 8 is to authorise the Directors to allot and issue shares under iX Performance Share Plan and the full text of the resolution was taken as read.

13.2. The motion was duly proposed by the Chairman.

13.3. There was no question raised by shareholders in respect of the above motion.

**14. POLL VOTING & POLL COUNT**

The Chairman dealt with the formalities of the poll voting and informed shareholders that the Meeting would be adjourned for a short interval for the poll count to be conducted by Tricor.

***The meeting was adjourned at 10.15 a.m. and re-convened at 10.45 a.m.***

## 15. POLL VOTING RESULTS

15.1. Ordinary Resolution 1 – Directors' Statement and Audited Financial Statements

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 1 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,662,341 | 100.00% |
| Votes against | 0 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

"*That the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2022 and the Auditors Report thereon be received and adopted."*

15.2. Ordinary Resolution 2 – Re-Appointment of Mr Patrick Donald Davies as a Director

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 2 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,661,841 | 100.00% |
| Votes against | 500 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

"*That Mr Patrick Donald Davies be re-appointed as a Director of the Company*."

15.3. Ordinary Resolution 3 – Re-appointment of Ms Angeline Tham Xiwen as a Director

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 3 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,661,841 | 100.00% |
| Votes against | 500 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

"*That Ms Angeline Tham Xiwen be re-appointed as a Director of the Company."*

15.4. Ordinary Resolution 4 – Directors' Fees for FY2023

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 4 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,661,841 | 100.00% |
| Votes against | 500 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

"*That the payment of Directors' fees of up to S$334,000 in aggregate to the Non-Executive Directors of the Company for the financial year ending 30 June 2023 be approved and that the fees be paid quarterly in arrears, at the end of each calendar quarter*."

15.5. Ordinary Resolution 5 – Re-appointment of Auditors

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 5 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,661,841 | 100.00% |
| Votes against | 500 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

"*That Messrs PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration*."

15.6. Ordinary Resolution 6 – Authority to Allot and Issue Shares

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 6 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,661,841 | 100.00% |
| Votes against | 500 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

*" That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**"), and Rule 806 of the SGX-ST, the Directors of the Company be authorised and empowered 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 purposed 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 subparagraph (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 issues, 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 the 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."*

15.7. Ordinary Resolution 7 – Authority to Allot and Issue Shares Under iX Employee Share Option Scheme

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 7 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,661,841 | 100.00% |
| Votes against | 500 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

"*That pursuant to Section 161 of the Companies Act, 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*."

15.8. Ordinary Resolution 8 – Authority to Allot and Issue Shares Under iX Performance Share Plan

Based on the poll voting results as set out below, the Chairman declared Ordinary Resolution 8 carried:

| | Number of votes cast | Percentage |
|---|---|---|
| Votes for | 441,661,841 | 100.00% |
| Votes against | 500 | 0.00% |
| Total no. of valid votes | 441,662,341 | |

IT WAS RESOLVED:

"*That pursuant to Section 161 of the Companies Act, 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."*

## 16. CONCLUSION

16.1. There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.45 a.m. and thanked everyone for their attendance.

16.2. Following the conclusion of the AGM, shareholders were invited to attend the presentation on Corporate Updates presented by Ms Eva Tan, Chief Commercial Officer.

CONFIRMED AS A TRUE RECORD
OF PROCEEDINGS HELD

EDDY LEE YIP HANG
CHAIRMAN