

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

MINUTES OF EXTRAORDINARY GENERAL MEETING

- DATE** : Thursday, 17 October 2024
- TIME** : 10.55 a.m.
- CHAIRMAN** : Mr Eddy Lee Yip Hang
- PRESENT** : Board of Directors
Mr Eddy Lee Yip Hang – Chairman and Chief Executive Officer
Mr Albert Ho Shing Tung – Non-Executive Director
Mr Patrick Donald Davies – Lead Independent Director
Mr Teo Woon Keng John – Independent Director
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

Mr Eddy Lee Yip Hang, Chairman of the Company, welcomed shareholders to the Company’s Extraordinary General Meeting (“**EGM**”). As a quorum was present, the Chairman declared the meeting open.

2. QUESTION & ANSWERS

There were no questions received from shareholders prior to the EGM.

Shareholders at the EGM were given the opportunity to raise their questions after each of the motions had been duly proposed.

3. POLL VOTING & APPOINTMENT OF CHAIRMAN OF MEETING AS PROXY

The meeting noted that voting was conducted by poll. Tricor Barbinder Share Registration Services (“**Tricor**”) and CitadelCorp Pte. Ltd. (“**CitadelCorp**”) 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.

The Chairman informed shareholders that all Group Employees, Executive Directors and Non-Executive Directors (including Independent Directors), and Shareholders who were eligible to participate in iX Employee Share Option Scheme (“**iX ESOS**”) and/or the iX Performance Share Plan (“**iX PSP**”), including himself and his associates, had abstained from voting in respect of Ordinary Resolutions 1, 2 and 3 at the EGM, and would also decline to accept appointment as proxy to vote at and attend the EGM in respect of Ordinary Resolutions 1, 2 and 3 unless specific instructions as to the manner in which his votes were to be cast had been provided.

For good governance, the Chairman requested that Mr Patrick Donald Davies, who is not a shareholder of the Company, to chair the proceedings of the EGM on his behalf.

4. NOTICE OF EGM

The Notice convening the meeting dated 1 October 2024 (the “**Notice**”) was taken as read.

The Chairman informed shareholders that as Chairman of the meeting, he would be proposing all motions and would call upon a seconder to second all motions for all EGM resolutions.

ORDINARY BUSINESS

5. ORDINARY RESOLUTION 1 – PROPOSED EXTENSION OF THE IX PERFORMANCE SHARE OPTION SCHEME

The first resolution was to approve the extension of the iX ESOS for a further period of 10 years, from 17 June 2025 to 16 June 2035 (both dates inclusive).

The motion was duly proposed by Mr Davies and seconded by a shareholder A.

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

6. ORDINARY RESOLUTION 2 – PROPOSED EXTENSION OF THE IX PERFORMANCE SHARE PLAN

Resolution 2 was to approve the extension of the iX PSP for a further period of 10 years, from 17 June 2025 to 16 June 2035 (both dates inclusive).

The motion was duly proposed by Mr Davies and seconded by a shareholder B.

Response to question raised by shareholder is set out in the attached Appendix A.

7. ORDINARY RESOLUTION 3 – PROPOSED PARTICIPATION OF MR EDDY LEE YIP HANG, A CONTROLLING SHAREHOLDER IN THE EXTENDED IX PERFORMANCE SHARE PLAN

Resolution 3 is to approve the proposed participation of Mr Eddy Lee, a controlling shareholder, in the Extended iX PSP.

The motion was duly proposed by Mr Davies and seconded by a shareholder C.

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

8. POLL VOTING & POLL COUNT

Mr Eddy Lee resumed chairing the remaining proceedings of the EGM. 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 and verified by CitadelCorp.

The meeting was adjourned at 11.10 a.m. and re-convened at 11.40 a.m.

9. POLL VOTING RESULTS

The following poll results, which were duly verified, were announced by the Chairman:

Resolution Number and Details	For		Against		Total Number of Shares Represented by Votes For and Against the relevant resolution
	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 (%)	
<u>Ordinary Resolution 1</u> The Proposed Extension of the iX Employee Share Option Scheme.	166,888,683	93.25%	12,073,578	6.75%	178,962,261
<u>Ordinary Resolution 2</u> The Proposed Extension of the iX Performance Share Plan.	166,888,683	93.25%	12,073,578	6.75%	178,962,261
<u>Ordinary Resolution 3</u> The Proposed Participation of Mr Eddy Lee Yip Hang in the Extended iX PSP.	166,845,683	93.25%	12,073,578	6.75%	178,919,261

Based on the results of poll, the Chairman declared all Resolutions carried.

ORDINARY RESOLUTION 1

IT WAS RESOLVED

That:

- a) pursuant to Rule 17.1 of the Rules of iX ESOS, the extension of the duration of the iX ESOS for a further period of 10 years from 17 June 2025 up to 16 June 2035 (both dates inclusive) be and is hereby approved;
- b) the Rules of the iX ESOS (as proposed to be extended and altered) as set out in the Appendix A to the Company's Circular, incorporating the alterations to the Rules of the iX ESOS as described in the Circular, be and are hereby approved and adopted in substitution for, and to the exclusion of, the existing Rules of the iX ESOS; and
- c) the Directors of the Company be and are hereby authorised:
 - (i) to administer the iX ESOS (as proposed to be extended and altered);
 - (ii) to modify and/or amend the iX ESOS from time to time provided that such modifications and/or alteration is effected in accordance with the provisions of the iX ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the iX ESOS;
 - (iii) to offer and grant Option(s) in accordance with the Rules of the iX ESOS and to allot and issue and/or transfer from time to time such number of Shares as may be required to be allotted and issued and/or transferred pursuant to the exercise of the Options under the iX ESOS, provided that the number of Shares issued and issuable under the iX ESOS, the iX PSP and all outstanding options or awards granted under such other share-based incentive schemes of the Company shall not exceed 15.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings); and
 - (iv) to complete and do all such acts and things (including executing such documents as may

be required) as they may consider necessary, expedient or desirable to give effect to the transactions contemplated and authorised by this Ordinary Resolution 1 if they think fit and in the interests of the Company.

ORDINARY RESOLUTION 2

IT WAS RESOLVED

That:

- a) pursuant to Rule 15.1 of the Rules of iX PSP, the extension of the duration of the iX PSP for a further period of 10 years from 17 June 2025 up to 16 June 2035 (both dates inclusive) be and is hereby approved;
- b) the Rules of the iX PSP (as proposed to be extended and altered) as set out in the Appendix B to the Company's Circular, incorporating the alterations to the Rules of the iX PSP as described in the Circular, be and are hereby approved and adopted in substitution for, and to the exclusion of, the existing Rules of the iX PSP; and
- c) the Directors of the Company be and are hereby authorised:
 - (i) to administer the iX PSP (as proposed to be extended and altered);
 - (ii) to modify and/or amend the iX PSP from time to time provided that such modifications and/or alteration is effected in accordance with the provisions of the iX PSP and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the iX PSP;
 - (iii) to offer and grant Award(s) in accordance with the Rules of the iX PSP and to allot and issue and/or transfer from time to time such number of Shares as may be required to be allotted and issued and/or transferred pursuant to the exercise of the Awards under the iX PSP, provided that the number of Shares issued and issuable under the iX PSP, the iX ESOS and all outstanding options or awards granted under such other share-based incentive schemes of the Company shall not exceed 15.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings); and
 - (iv) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient or desirable to give effect to the transactions contemplated and authorised by this Ordinary Resolution 2 if they think fit and in the interests of the Company.

ORDINARY RESOLUTION 3

IT WAS RESOLVED that subject to and contingent upon Ordinary Resolution 2 being passed, approval be and is hereby given for the participation of Mr. Eddy Lee Yip Hang (who is regarded as a Controlling Shareholder) in the extended iX PSP.

10. CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11.45 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD
OF PROCEEDINGS HELD

EDDY LEE YIP HANG
CHAIRMAN

Appendix A

IX BIOPHARMA LTD. (the “Company” or “IX”)
Minutes of Extraordinary General Meeting (“EGM”) – 17 October 2024
Summary of Questions Raised at EGM & Answers Provided by the Company

- (1) The Chairman was asked to elaborate on the iX PSP and where the information of the criteria of the share awards can be found.

Response:

The details on the criteria for the share awards and details of the iX PSP are found in Appendix B of the Circular. The Board will take into account criteria such as rank, scope of responsibilities, past performance, length of service, contribution to the success and development of the Group, potential for future development of the participant and the prevailing market and economic conditions.

The Chairman highlighted that the intent of the iX PSP is a form of long-term incentive plan to retain and motivate employees.