IX BIOPHARMA LTD.
(Incorporated in Singapore)
(Company Registration No: 200405621W)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

DATE	:	Friday, 08 May 2026
TIME	:	10.00 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
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. 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.

3. QUESTION & ANSWERS

Shareholders were invited to submit questions to the Company in advance of the EGM. The Company's response to a question from a shareholder had been announced via SGXNet on 2 May 2026.

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

4. NOTICE OF EGM

The Notice convening the meeting dated 23 April 2026 (the "**Notice**") was taken as read.

The Chairman informed shareholders that as Chairman of the meeting, he would be proposing all motions tabled at the EGM.

5. ORDINARY RESOLUTION 1 – PROPOSED ALLOTMENT AND ISSUANCE OF 1,045,164 SHARES TO ANSON PROPERTIES PTE. LTD.

The first resolution was to approve the allotment and issuance of shares to Anson Properties Pte. Ltd. ("**Anson Properties**").

The meeting noted that Anson Properties and its associates were not appointed as proxies to represent any other shareholders and have themselves abstained from voting on resolution 1.

The motion was duly proposed by the Chairman.

Response to questions raised by shareholders are set out in the attached Appendix A.

6. ORDINARY RESOLUTION 2 – PROPOSED ALLOTMENT AND ISSUANCE OF 106,168 SHARES TO MR PATRICK DONALD DAVIES

Resolution 2 was to approve the allotment and issuance of shares to Mr Patrick Donald Davies.

The meeting noted that Mr Davies and his associates were not appointed as proxies to represent any other shareholders and have themselves abstained from voting on resolution 2.

The motion was duly proposed by the Chairman.

Response to questions raised by shareholders are set out in the attached Appendix A.

7. ORDINARY RESOLUTION 3 – PROPOSED ALLOTMENT AND ISSUANCE OF 99,051 SHARES TO MR TEO WOON KENG JOHN

Resolution 3 was to approve the allotment and issuance of shares to Mr Teo Woon Keng John.

The meeting noted that Mr Teo and his associates were not appointed as proxies to represent any other shareholders and have themselves abstained from voting on Resolution 3.

The motion was duly proposed by the Chairman.

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

8. ORDINARY RESOLUTION 4 – PROPOSED ALLOTMENT AND ISSUANCE OF 99,051 SHARES TO MR ALBERT HO SHING TUNG

Resolution 4 was to approve the allotment and issuance of shares to Mr Albert Ho Shing Tung.

The meeting noted that Mr Ho and his associates were not appointed as proxies to represent any other shareholders and have themselves abstained from voting on Resolution 4.

The motion was duly proposed by the Chairman.

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

As the next agenda item concerned the Chairman, the chairing of the proceedings was handed over to Mr Patrick Donald Davies.

9. ORDINARY RESOLUTION 5 – PROPOSED GRANT OF SHARE AWARDS TO MR EDDY LEE YIP HANG PURSUANT TO THE iX PERFORMANCE SHARE PLAN

Resolution 5 was to approve the grant of share awards to Mr Eddy Lee pursuant to the iX Performance Share Plan.

The meeting noted that Mr Eddy Lee and his associates were not appointed as proxies to represent any other shareholders and have themselves abstained from voting on Resolution 5.

The motion was duly proposed by Mr Davies.

Response to questions raised by shareholders are set out in the attached Appendix A.

10. 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 10.35 a.m. and re-convened at 11.00 a.m.

11. POLL VOTING RESULTS

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

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 (%)
Ordinary Resolution 1 Proposed Allotment and Issuance of 1,045,164 Shares to Anson Properties Pte. Ltd.	395,956,373	395,846,373	99.97	110,000	0.03
Ordinary Resolution 2 Proposed Allotment and Issuance of 106,168 Shares to Mr Patrick Donald Davies.	455,487,056	455,377,056	99.98	110,000	0.02
Ordinary Resolution 3 Proposed Allotment and Issuance of 99,051 Shares to Mr Teo Woon Keng John.	456,491,510	456,381,510	99.98	110,000	0.02
Ordinary Resolution 4 Proposed Allotment and Issuance of 99,051 Shares to Mr Albert Ho Shing Tung.	444,394,378	444,284,378	99.98	110,000	0.02
Ordinary Resolution 5 Proposed Grant of the LYH Award to Mr Eddy Lee Yip Hang pursuant to the iX Performance Share Plan.	219,697,093	169,105,643	76.97	50,591,450	23.03

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

ORDINARY RESOLUTION 1

IT WAS RESOLVED

That:

a) approval be given for the proposed allotment and issuance of 1,045,164 Subscription Shares to Anson Properties Pte. Ltd. pursuant to the Anson Placement; and

b) the Directors be authorised to do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to this Ordinary Resolution.

ORDINARY RESOLUTION 2

IT WAS RESOLVED

That:

a) approval be given for the proposed allotment and issuance of 106,168 Directors' Shares to Mr Patrick Donald Davies pursuant to the Directors' Placement; and

b) the Directors (save for Mr Patrick Donald Davies) be authorised to do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to this Ordinary Resolution.

ORDINARY RESOLUTION 3

IT WAS RESOLVED

That:

a) approval be given for the proposed allotment and issuance of 99,051 Directors' Shares to Mr Teo Woon Keng John pursuant to the Directors' Placement; and

b) the Directors (save for Mr Teo Woon Keng John) be authorised to do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to this Ordinary Resolution.

ORDINARY RESOLUTION 4

IT WAS RESOLVED

That:

a) approval be given for the proposed allotment and issuance of 99,051 Directors' Shares to Mr Albert Ho Shing Tung pursuant to the Directors' Placement; and

b) the Directors (save for Mr Albert Ho Shing Tung) be authorised to do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to this Ordinary Resolution.

ORDINARY RESOLUTION 5

IT WAS RESOLVED

That:

a) approval be given for the proposed grant of an Award of an aggregate of 3,036,996 Award Shares to Mr Eddy Lee Yip Hang pursuant to and in accordance with the Rules of the iX Performance Share Plan (the "LYH Award"), on the terms and conditions set out in the Circular, including the vesting schedule comprising:

(i) 1,012,332 Award Shares vesting on the date of approval;
(ii) 1,012,332 Award Shares vesting on 28 February 2027; and
(iii) 1,012,332 Award Shares vesting on 29 February 2028; and

b) the Directors (save for Mr Eddy Lee Yip Hang) be authorised to allot and issue and/or transfer from time to time such number of Shares as may be required to satisfy the vesting and release of the LYH Award in accordance with the Rules of the iX Performance Share Plan, and to do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to this Ordinary Resolution.

12. CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11.05 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD
OF PROCEEDINGS HELD

EDDY LEE YIP HANG
CHAIRMAN

Appendix A

Minutes of Extraordinary General Meeting ("EGM") – 08 May 2026
Summary of Questions Raised at EGM & Answers Provided by the Company

(1) A shareholder enquired why shareholder approval was required for the placement to Anson Properties and whether any negotiation had taken place, given that the placement price was higher than the price of the earlier rights issue.

Response:

The Chief Commercial Officer ("**CCO**") explained that Rule 805(1) and Rule 812 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") requires shareholders' approval for any placement of shares to substantial shareholders (i.e. shareholders holding 5% or more). The EGM was convened specifically to seek approval for this placement as Anson Properties is a substantial shareholder of the Company. Placements to investors holdings less than 5% would not require such approval. The placement was done at the prevailing market price.

(2) A shareholder enquired on the utilisation of proceeds from the Anson Placement.

Response:

The CCO clarified that proceeds from the Anson Placement would be fully utilised for general working capital purposes, as stated in the Circular.

(3) A shareholder enquired why the motions were proposed without a seconder.

Response:

The Secretary explained that this formality has been dispensed with to streamline meeting proceedings, noting that this had become a common practice. Shareholders would nevertheless be given the opportunity to raise questions in relation to the proposed motions.

(4) A shareholder enquired on the placement of shares to Directors and enquired on the issue price of such shares.

Response:

The CCO responded that the rationale for the issuance of shares to Directors is stated in paragraph 2.3(2)(b) of the Circular, and that the issue price was S$0.4215 per share, based on the VWAP (Volume Weighted Average Price) at the time of announcement on 16 April 2026. Further, it was noted that no discount had been applied.

(5) A shareholder requested for a brief overview of the Company's activities and future prospects.

Response:

The Chairman advised that only questions relating to the EGM would be addressed. Queries concerning the Company's performance and future outlook would be addressed at the Company's Annual General Meeting. He further added that as the Company was in a blackout period, accordingly it would not be appropriate to share further information at the EGM. Shareholders were advised that further updates or developments would be shared via the SGXNET, following the release of the Company's third quarter financial results announcement.

(6) A shareholder enquired if the shares issued to Directors would form part of the Directors' compensation.

Response:

The CCO responded that, in lieu of receiving remuneration in cash for the period from 1 October 2025 to 31 March 2026, the Directors had elected to receive their remuneration in the form of shares. These shares act as Director's fees in place of cash payment for the period from 1 October 2025 to 31 March 2026.

(7) A shareholder enquired on the reason Mr Patrick Donald Davies ("**Mr Davies**") received a higher number of shares compared to the other Independent Directors. She further enquired on Directors' duties and special skillsets (if any).

Response:

The CFO explained that the number of shares issued corresponded to the accrued Directors' fees for the relevant quarter as stated in the Circular. As Mr Davies is the chairperson on two Board committees (namely, the Nominating Committee and Remuneration Committee), he therefore had a higher fee entitlement.

With regards to Directors' duties, the Directors have fiduciary responsibilities to oversee the affairs of the Company. They also serve on various Board committees (e.g. Audit & Risk Committee, Nominating Committee and Remuneration Committee). It was further noted that each Director was selected for his or her relevant industry expertise, and that details on Directors' professional background and information are available in the Company's Annual Report and on its website.

The CEO added that the Directors had been appointed based on their suitability to the Company's core business and relevant expertise. Illustratively, certain Directors possessed experience in the pharmaceutical industry, accounting, governance and merchant banking. The Board members of the Company were appropriately qualified and provided a balanced mix of skills and experience.

(8) A shareholder suggested that the share awards to Mr Eddy Lee Yip Hang should be renamed to reflect as a time-based, rather than performance-based award.

Response:

Mr Davies, in his capacity as Chairperson of the Remuneration Committee, responded that the awards had been granted in accordance with the existing approved share plan. He noted the shareholder's feedback and expressed his appreciation.

(9) A shareholder enquired if there was a cap on the issuance of performance shares to the CEO, given that the CEO currently holds more than 20% shareholding in the Company.

Response:

Mr Davies noted that the shareholder's question was in respect of the Singapore Code on Take-overs and Mergers (the "**Code**"). He clarified that in the event the CEO's shareholding were to exceed the prescribed threshold of 30%, this could trigger a mandatory general offer under the Code.

(10) A shareholder enquired whether the Company intended to revamp its current Performance Share Plan such that it would be structured to incentivise the Directors to pursue a listing on NASDAQ, including by linking additional share awards to the achievement of specific milestones.

Response:

Mr Davies indicated that the existing share plan was adequate for the Company's purpose for now. The matter would be reviewed by the Board if it became relevant in the future.