

AFT Pharmaceuticals Limited
(“Company”)
Minutes of the 2023 Annual Meeting of Shareholders

Meeting date: 4 August 2023
Meeting time: 10.30am (New Zealand time)

Present:

Mr Flacks	Chairman
Dr Atkinson	Chief Executive
Mrs Atkinson	Executive Director
Dr Witek	Non-Executive Director
Ms Baldauf	Non-Executive Director

Approximately 25 shareholders of the Company

Apologies:

Mr Lamb	Non-Executive Director
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Introductions

The Chairman, Mr Flacks, welcomed shareholders who had joined the meeting in person and via audio link. He introduced the directors, senior management, auditors and legal advisors present at the meeting.

Preliminary Matters

The Chairman called the meeting to order. A necessary quorum being present, the meeting was deemed to be duly constituted and opened.

Formal Addresses

The Chairman formally addressed the meeting, providing a high-level overview of operational performance for the year ended 31 March 2023. The Chairman addressed the upcoming retirement of Mr Lamb from the board of directors and thanked Mr Lamb for his many years of service and his contribution to the Company.

The Chairman discussed the achievements of the company during the 2023 financial period including the approval by the US Food and Drug Administration of a rapid-dissolving prescription-only version of Maxigesic pain relief medicine. The Chairman also discussed the payment of a maiden dividend in July of 1.1 cents per share that represented 11% of net profit after tax.

The Chief Executive, Dr Atkinson, provided an overview of the Company’s operational and financial performance highlights during the 2023 financial period. The Chief Executive provided shareholders with an update on the Company’s expansion globally including via E-Commerce and a new UK-based team.

Shareholder Questions and Discussion

The Chairman invited shareholders to ask questions of the Board and management. Shareholders raised questions in relation to the share price, company advertising campaigns, international investment opportunities and market share of products.

Formal Resolutions

Resolution 1: Auditor's Remuneration

The Chairman confirmed that Deloitte had been reappointed auditor of AFT and its subsidiaries pursuant to the procedure set out in the Companies Act 1993.

After calling for any questions, the Chairman moved that the directors be authorised to fix the fees and expenses of Deloitte as auditor for the 2024 financial year.

Resolution 2: Re-election of Mrs Marree Atkinson as a Director

The Chairman confirmed that Mrs Atkinson's re-election had the unanimous support of the Board.

Mrs Atkinson addressed the meeting in respect of her re-election.

After calling for questions, the Chairman moved that Mrs Atkinson be re-elected as an executive director of the Company.

Polls and Closure

The Chairman advised that, as all other business had been concluded, polls would be conducted in respect of the resolutions put to shareholders at the meeting.

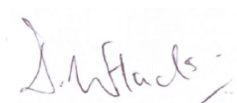
The conduct of the polls was administered by the share registrar, Computershare. The Chairman advised that the results of the polls would be released to NZX and the ASX later in the day.

The Chairman thanked shareholders for their attendance and interest in Company affairs.

The meeting ended at 11:44 am.

Confirmed as a true and correct record of the meeting:

Signed:



David Flacks
Chair