

AFT Pharmaceuticals Limited
(“Company”)
Minutes of the 2024 Annual Meeting of Shareholders

Meeting date: 2 August 2024
Meeting time: 10.30am (New Zealand time)

Present: Mr Flacks Chairman
Dr Atkinson Chief Executive
Mrs Atkinson Executive Director
Dr Witek Non-Executive Director
Mr Lane Non-Executive Director
Approximately 28 shareholders of the Company

Apologies: Ms Baldauf Non-Executive Director

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 financial year ended 31 March 2024.

The Chairman discussed the achievements of the company during the 2024 financial year including:

- (a) the Company’s record revenue amid international expansion and portfolio growth;
- (b) the Company’s creation of significant value through substantial growth, ongoing investments in research and development and now the payment of dividends; and
- (c) the Company’s evolution of its governance framework.

The Chairman then welcomed Andrew Lane to the Board and addressed the retirement of Ms Baldauf from the Board, thanking Ms Baldauf for her service and her contribution to the Company.

The Chief Executive, Dr Atkinson, provided an overview of the Company’s operational and financial performance highlights during the 2024 financial year. The Chief Executive provided shareholders with an update on the Company’s growth globally and the Company’s research and development investments.

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, the percentage of the Company's total profit which comes from the sale of Maxigesic, previous acquisitions made by the Company and potential business opportunities. The New Zealand Shareholders Association was also in attendance and raised a question in relation to corporate political donations made by the Company.

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 2025 financial year.

Resolution 2: Re-election of Mr David Flacks as a Director

The Chairman handed over the meeting to the Managing Director, Dr Atkinson, in respect of his re-election.

The Managing Director confirmed that Mr Flacks' re-election had the unanimous support of the Board.

Mr Flacks addressed the meeting in respect of his re-election.

The Managing Director called for questions, the New Zealand Shareholders Association noted it would typically expect replacement of the Board on a 9-12 year rotation cycle and invited the Board to consider succession planning for Mr Flacks after this term.

After calling for questions, the Managing Director moved that Mr Flacks be re-elected as an independent director of the Company.

Resolution 3: Re-election of Dr. Ted Witek as a Director

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

Dr. Witek addressed the meeting in respect of his re-election.

After calling for questions, the Chairman moved that Dr. Witek be re-elected as an independent director of the Company.

Resolution 4: Election of Mr Andrew Lane as a Director

The Chairman confirmed that Mr Lane's election had the unanimous support of the Board.

Mr Lane addressed the meeting in respect of his election.

After calling for questions, the Chairman moved that Mr Lane be elected as an independent 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.

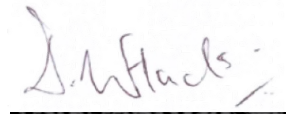
The conduct of the polls was administered by the share registrar, Computershare. The Chairman advised that the results of the polls would be released to NZX and the ASX later in the day.

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

The meeting ended at 12 pm.

Confirmed as a true and correct record of the meeting:

Signed:

A handwritten signature in cursive script, appearing to read "D. Flacks", written in dark ink on a light-colored background.

David Flacks
Chair