

AFT Pharmaceuticals Limited
(“Company”)
Minutes of the 2025 Annual Meeting of Shareholders

Meeting date: 1 August 2025
Meeting time: 10.30am (New Zealand time)

Present:	Mr Flacks	Chairman
	Dr Atkinson	Chief Executive Officer and Managing Director
	Mrs Atkinson	Executive Director
	Dr Witek	Independent Director
	Ms Yorston	Independent Director
	Approximately 30 shareholders of the Company	
Apologies:	Mr Lane	Independent 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 2025.

The Chairman discussed the achievements of the company during the 2025 financial year including:

- (a) the Company’s milestone revenue, achieving total sales of \$208 million, amid international expansion (in particular in North America) and portfolio growth;
- (b) the Company’s balance of strategic investments with continued enhancement of the Company’s financial position, reflected by the declaration of an increased dividend; and
- (c) the Company’s governance and sustainability initiatives.

The Chairman then welcomed Allison Yorston to the Board and addressed the passing of former director Dr Wilson, acknowledging the significant influence Dr Wilson had on the Company.

The Chief Executive Officer and Managing Director, Dr Atkinson, provided an overview of the Company’s operational and financial performance highlights during the 2025 financial year. Dr Atkinson 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 liquidity of the Company's shares, incentive schemes for the Company's sales team, the Company's share price, manufacturing locations, the contents of the Company's quarterly shareholder letter, the Company's growth trajectory, the Company's relationship with PHARMAC and general practitioners and whether the Company would consider a dividend reinvestment plan in the future.

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 2026 financial year.

Resolution 2: Re-election of Dr. Hartley Atkinson as a Director

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

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

After calling for questions, the Chairman moved that Dr. Atkinson be re-elected as a director of the Company.

Resolution 3: Election of Ms Allison Yorston as a Director

The Chairman confirmed that Ms Yorston's election had the unanimous support of the Board.

Ms Yorston addressed the meeting in respect of her election.

After calling for questions, the Chairman moved that Ms Yorston 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.

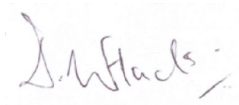
The conduct of the polls was administered by the share registrar, Computershare. The Chairman advised that the results of the polls would be released to NZX and the ASX later in the day or Monday morning.

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

The meeting ended at 11:48 am.

Confirmed as a true and correct record of the meeting:

Signed:

A handwritten signature in dark ink, appearing to read "D. Flacks", is positioned above a horizontal line.

David Flacks
Chair