

Medexus Pharmaceuticals Inc.

Director Compensation, Travel, and Expense Policy

0.0 AUTHORITY

Section 4.21 (Remuneration and Expenses) of Amended and Restated By-Law No. 1 (**By-laws**) of Medexus Pharmaceuticals Inc. (**Medexus**) provides as follows –

“The directors shall be paid such remuneration for their services as the board may from time to time determine. The directors shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending meetings of the board or any committee thereof. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.”

This policy is intended to supplement and provide additional guidance to members (each a **Director**) of Medexus's board of directors (**Board**) in respect of the authority afforded by, and not to supersede, the By-laws. For clarity, this policy supplements, and does not supersede, the policies that apply to Directors who also serve as employees of Medexus.

This policy is administered by the Chair of the Board (**Chair**) in consultation with the Chair of the Compensation, Corporate Governance, and Nominating Committee (**CCGN Chair**) on behalf of the Board.

1.0 DIRECTOR COMPENSATION

The remuneration of Directors is established by resolution of the Board pursuant to the By-laws and may be amended from time to time.

2.0 DIRECTOR TRAVEL AND EXPENSES

2.1 APPROACH

Medexus will reimburse reasonable and appropriate out-of-pocket travel and other expenses incurred by Directors in the course of carrying out their activities related to Medexus. Directors shall exercise good judgement and act prudently when incurring expenses for the account of Medexus. The applicable provisions of the Medexus Code of Business Conduct and Ethics shall apply.

Travel on Medexus business should be managed in a cost-effective manner while taking into account Directors' safety and reasonable comfort, as well as the other professional and personal demands on individual Directors.

Directors are encouraged to book travel, accommodation, and other expenses with Medexus's preferred providers (eg airlines, hotels, car rental agencies) where available in order to better manage travel costs.

2.2 TRANSPORTATION

Directors are eligible for reimbursement of expenses for –

- (a) the air fare (economy class, or business class for flights exceeding six hours in the air) and other transportation expenses incurred to attend a given event or meeting which they are required to attend;
- (b) transportation (including the use of a private automobile) required to, from, or between airports, event or meeting locations, and hotels;
- (c) car rentals required primarily for the purpose of Medexus business;
- (d) the use of a personal vehicle for the purpose of Medexus business (and Medexus will reimburse at the prevailing automobile mileage allowance rates in accordance with the applicable local jurisdiction); and
- (e) parking incurred for the purpose of Medexus business, including at airports, hotels, or event or meeting locations.

2.3 ACCOMMODATION

Directors are eligible for reimbursement of expenses for appropriate accommodation, where an overnight stay is necessary, and any associated expenses.

2.4 MEALS

Directors are eligible for reimbursement of expenses relating to meals while traveling or engaged on Medexus business. Itemized receipts must be provided for meal expense reimbursement. Without receipts, meal expenses may be claimed to a maximum amount of C\$100 per day.

2.5 TELEPHONE AND INTERNET/DATA

Directors are eligible for reimbursement of expenses for Medexus business calls, reasonable personal calls incurred while traveling or engaged on Medexus business, and the purchase of wifi internet access and/or overseas mobile/data plans while traveling or engaged on Medexus business.

2.6 MISCELLANEOUS

Directors are eligible for reimbursement of expenses for periodic attendance at conferences or courses relevant to their service on the Board.

Directors are eligible for reimbursement of reasonable tips/gratuities and goods and services or other sales tax related to reimbursable expenses.

2.7 PROCESS FOR REIMBURSEMENT OF EXPENSES

Expense claims should be submitted in a timely manner. Subject to section 2.4, detailed receipts (not just credit card receipts or statements) should be provided.

Approval by the Chair (and the CCGN Chair in the case of the Chair) for significant or unusual expenses should be obtained prior to incurring any such expense.

2.8 *REPORTING*

An annual summary of each Director's expenses, prepared by Management, will be reviewed by the Chair.

An annual summary of all Directors' expenses, prepared by Management, will be reviewed by the Compensation, Corporate Governance, and Nominating Committee.

3.0 *NO RIGHTS CREATED*

This policy is intended to serve as a component of the flexible corporate governance framework within which the Board, assisted by its committees, supervises the management of the business and operations of Medexus. While it should be interpreted in the context of all relevant laws, rules, and regulations, listing requirements, and Medexus's governing documents, it is not intended to establish any legally binding rights or obligations.

Adopted by the Board: November 7, 2024
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