



Incannex Healthcare Inc.

Related Person Transaction Policy

1. Introduction

The Board of Directors (the “Board”) of Incannex Healthcare Inc. (the “Company”) has determined that Related Person Transactions (as defined below) shall be subject to the approval or ratification by the disinterested members of the Board, or a duly authorized committee of the Board, in accordance with this Related Person Transaction Policy (this “Policy”).

2. Background

The Company’s Code of Business Conduct, which applies to all employees, officers and directors, provides that conflicts of interest should be avoided. Under Item 404 of Regulation S-K, as promulgated by the Securities and Exchange Commission (the “SEC”), certain transactions between the Company and related persons need to be disclosed in the Company’s filings with the SEC. In addition, under Section 144 of the Delaware General Corporation Law, certain transactions between the Company and its directors or officers may need to be approved by the Board or a duly authorized committee of the Board. Further, SEC and the Nasdaq Stock Market rules require the Board to assess whether relationships or transactions exist that may impair the independence of the Company’s non-employee directors. This Policy is intended to provide guidance and direction regarding Related Person Transactions.

3. Definitions

The term “***Related Person Transaction***” means any transaction directly or indirectly involving any Related Person that would need to be disclosed under Item 404 of Regulation S-K. Under Item 404, the Company is required to disclose any transaction occurring since the beginning of the Company’s last fiscal year, or any currently proposed transaction, in which the Company was or is a participant and the amount involved exceeds \$120,000, and in which any related person had or will have a direct or indirect material interest.

The term “***Related Person***” has the meaning given to it in Item 404 of Regulation S-K and generally includes any of the following:

- a director (which term when used in this Policy includes any director nominee);
- an executive officer;

- any person known by the Company to be the beneficial owner of more than 5% of the Company's common stock; or
- any person known by the Company to be an immediate family member of any of the foregoing.

The term “*Immediate family member*” means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of such director, executive officer, nominee for director, or beneficial owner, and any person (other than a tenant or employee) sharing the household of such director, executive officer, nominee for director, or beneficial owner.

4. Review and Approval

As a general matter, management shall provide the Board with the details of each new, existing or proposed Related Person Transaction, including the terms of the transaction, the business purpose of the transaction, and the benefits to the Company and to the relevant Related Person. In determining whether to approve a Related Person Transaction, the Board shall consider, among other factors, the following factors to the extent relevant to the Related Person Transaction:

- Whether the terms of the Related Person Transaction are fair to the Company and on the same basis as would apply if the transaction did not involve a Related Person;
- Whether there are business reasons for the Company to enter into the Related Person Transaction;
- Whether the Related Person Transaction would impair the independence of a non-employee director; and
- Whether the Related Person Transaction would present an improper conflict of interest for any director or executive officer of the Company, taking into account the size of the transaction, the overall financial position of the director, executive officer or Related Person, the direct or indirect nature of the director's, executive officer's or Related Person's interest in the transaction and the ongoing nature of any proposed relationship, and any other factors the Board deems relevant.

Any member of the Board who has an interest in the transaction under discussion shall abstain from voting on whether to approve a Related Person Transaction, but may, if so requested by the presiding director, participate in some or all of the Board's discussions of the Related Person Transaction. Upon completion of its review of the transaction, the Board may determine to permit or to prohibit the Related Person Transaction.

If advance Board review of a Related Person Transaction is not feasible or obtained:

- If the transaction is pending or ongoing, it shall be submitted to the Board promptly, and the Board shall consider the transaction and evaluate all options,

including but not limited to approval, ratification, amendment, or termination of the Related Person Transaction; and

- If the transaction is completed, the Board shall consider the transaction to determine if ratification or rescission of the transaction and/or any further action is appropriate. A Related Person Transaction entered into without pre-approval of the Board shall not be deemed to violate this Policy, or be invalid or unenforceable, so long as the transaction is brought to the Board as promptly as reasonably practical after it is entered into or after it becomes reasonably apparent that the transaction is covered by this Policy. If such transaction is not ratified or approved, management shall make all reasonable efforts to cancel or annul such transaction.

If a Related Person Transaction will be ongoing, the Board may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Person. Thereafter, the Board, on at least an annual basis, shall review and assess ongoing relationships with the Related Person to see that the Company is in compliance with these guidelines and whether the Related Person Transaction should continue.

Any act of the Board may be performed by a duly authorized committee of the Board.

5. Disclosure

All Related Person Transactions that are required to be disclosed in the Company's filings with the SEC shall be so disclosed in accordance with applicable laws, rules and regulations.

Adopted 5 October, 2023