
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 25, 2025 (November 21, 2025)

LIXTE BIOTECHNOLOGY HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

001-39717
(Commission
File Number)

20-2903526
(I.R.S. Employer
Identification Number)

680 East Colorado Boulevard, Suite 180
Pasadena, California 91101
(Address of principal executive offices)

(631) 830-7092
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act of 1933 (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(e) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	LIXT	The NASDAQ Stock Market, LLC
Warrants to Purchase Common Stock, par value \$0.0001 per share	LIXTW	The NASDAQ Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry Into a Material Definitive Agreement

The information set forth in Item 2.01 below regarding the Share Exchange Agreement (as defined below) is incorporated by reference in this Item 1.01.

Item 2.01. Completion of Acquisition or Disposition of Assets

Share Exchange Agreement

On November 21, 2025, Lixte Biotechnology Holdings, Inc., a Delaware corporation (the “**Company**”), entered into a Share Exchange Agreement (the “**Share Exchange Agreement**”) with Orbit Capital Inc., a Cayman Islands corporation (the “**Seller**”), and Liora Technologies Europe Ltd., a corporation organized under the laws of England and Wales which is wholly-owned by the Seller (the “**Liora**”). Pursuant to the Share Exchange Agreement, the Company agreed to purchase from Seller all of the issued and outstanding ordinary shares of Liora (the “**Shares**”) in exchange for the Consideration set forth below (the “**Share Exchange**”).

Liora was formed on October 7, 2025 and, on November 11, 2025, acquired certain assets from Advanced Oncotherapy PLC pursuant to an asset purchase agreement. These assets include intellectual property and goodwill, technology, hardware, software, digital assets and all of the other assets, property or rights relating to the LIGHT (Linac Image Guided Hadron Therapy), a proton-based radiotherapy solution, as identified on Schedule 1 attached to the Share Exchange Agreement. Liora’s equipment and operations are located at the Daresbury Laboratory in Warrington, United Kingdom pursuant to a lease agreement.

At the closing, the Company agreed to pay the following consideration (the “**Consideration**”) in exchange for the Shares: (i) issue to Seller 2,700 shares of the Company’s Series C Preferred Stock, \$1,000 stated value per share (the “**Series C Preferred Stock**”) having such rights and preferences as set forth in the certificate of designation included as Exhibit 1 in the Share Exchange Agreement, which are non-voting and shall be convertible into an aggregate of 2,700,000 shares of the Company’s common stock, subject to a 19.99% conversion limitation until the Company obtains shareholder approval; (ii) pay to Seller 10.56 Bitcoin and 300 Ethereum; (iii) pay to Seller \$440,000 in cash; and (iv) enter into a royalty agreement with Seller that entitles the Seller to receive a royalty equal to ten percent (10%) of net revenues generated from the operation, use, licensing, monetization or sale of and the LIGHT equipment (the “**Company Equipment**”), up to a maximum aggregate royalty payment of \$45,000,000.

The closing of the Share Exchange is subject to customary closing conditions, including the accuracy of representations and warranties, compliance by the parties with their covenants, the receipt of required consents and governmental approvals, the continued validity of certain prior transactions relating to Liora’s acquisition of its assets, and the Company’s continued listing on The Nasdaq Global Market.

The Agreement also contains customary representations, warranties and covenants of the parties. These provisions include, among other things, covenants relating to the operation of the Company and Liora prior to closing, requirements relating to regulatory and third-party approvals, and post-closing cooperation obligations, including support for any financial audits required by applicable law. The Agreement also provides for mutual indemnification obligations. The Company is required to seek shareholder approval for the full conversion of the Series C Preferred Stock at its 2026 annual meeting of shareholders.

The Share Exchange was consummated on November 24, 2025.

Royalty Agreement

On November 24, 2025, the Company entered into a Royalty Agreement with Orbit Capital Inc. (the “**Royalty Holder**”) in connection with the Share Exchange Agreement among the Company, the Royalty Holder, and Liora Technologies Europe Ltd. Pursuant to the Royalty Agreement, the Company agreed to pay the Royalty Holder a royalty based on revenues derived from the Company Equipment acquired through the Share Exchange.

Under the Royalty Agreement, beginning on the first date on which the Company or any of its affiliates generates Net Revenue and continuing until the agreement terminates in accordance with its terms, the Company will pay to the Royalty Holder a royalty equal to ten percent (10%) of Net Revenue. “**Net Revenue**” consists of gross revenue received from the operation, use, licensing, monetization or sale of the Company Equipment, less direct and indirect expenses and costs attributable to such revenues, determined in accordance with U.S. GAAP. The aggregate amount of royalties payable under the agreement may not exceed a maximum royalty payment cap of \$45,000,000. Once the Company provides an officer’s certificate confirming that cumulative royalty payments have reached the royalty payment cap, the agreement automatically terminates without further action by either party.

Following the commencement of Net Revenue, the Company must calculate the royalty on a quarterly basis. After releasing its quarterly financial results, or within sixty days after quarter end if public reporting is not required, the Company will deliver to the Royalty Holder an operations report setting forth the Net Revenue for the applicable period, the resulting royalty calculation, and cumulative royalty payments to date. Royalty payments are due within five business days after delivery of the report. The Royalty Holder may review and audit the Company’s records relating to the calculation of royalties, subject to certain procedural requirements and time limitations.

The foregoing descriptions of each of the Share Exchange Agreement and the Royalty Agreement do not purport to be complete and are each qualified in their entirety by reference to the full text of the forms of the Share Exchange Agreement and the Royalty Agreement, copies of which are filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K (“**Form 8-K**”) and incorporated herein by reference.

Capitalized terms used but not otherwise defined in Item 2.01 of this Form 8-K have the respective meanings ascribed thereto by the Share Exchange Agreement and the Royalty Agreement, as applicable.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth in Item 2.01 and Item 5.03 of this Form 8-K is hereby incorporated by reference into this Item 3.02 in its entirety. The Series C Preferred Stock has not been registered under the Securities Act and has been issued in reliance on an exemption from the registration requirements of the Securities Act afforded by Section 4(a)(2) thereof. The Series C Preferred Stock may not be offered or sold in the United States in the absence of an effective registration statement or exemption from applicable registration requirements. No statement in this document or the attached exhibits is an offer to purchase or a solicitation of an offer to sell securities. No offer, solicitation or sale will be made in any jurisdiction in which such offer, solicitation or sale is unlawful.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On November 24, 2025, the Company filed a Certificate of Designations of Preferences, Rights and Limitations of Series C Convertible Preferred Stock (the “**Certificate of Designation**”) with the Secretary of State of the State of Delaware. The Certificate of Designation created a new series of preferred stock designated as Series C Convertible Preferred Stock, consisting of 2,700 shares.

The Series C Preferred Stock has a stated value of \$1,000 per share and does not accrue dividends. Holders of the Series C Preferred Stock do not have voting rights except where required by Delaware law or where an amendment would adversely affect the rights or preferences of the Series C Preferred Stock. In such cases, the Company may not amend its charter documents or alter the rights of the Series C Preferred Stock without the affirmative vote of the holders of a majority of the outstanding shares of Series C Preferred Stock.

Upon a liquidation, dissolution, or winding up of the Company, the Series C Preferred Stock ranks senior to junior securities, on parity with the Company’s common stock and any series of preferred stock that ranks equally, and junior to any series of preferred stock expressly designated as senior. Each holder is entitled to receive an amount equal to the stated value before any distribution is made to junior securities.

Each share of Series C Preferred Stock is convertible, at the option of the holder, into 1,000 shares of common stock. Conversions are subject to certain limitations, including a 4.99% beneficial ownership limitation, which a holder may increase or decrease upon 61 days’ prior notice, provided that it may not exceed 19.99% of the Company’s outstanding common stock post-issuance unless the Company obtains shareholder approval as required under the applicable Nasdaq listing rules.

The Company is required to reserve a sufficient number of shares of common stock for issuance upon conversion of the Series C Preferred Stock, and any conversion shares issued will be fully paid and non-assessable. The Series C Preferred Stock is not subject to redemption at the option of either the Company or the holders; provided, however, that the foregoing shall not limit the ability of the Company to purchase or otherwise deal in such shares to the extent otherwise permitted hereby and by law.

The foregoing description of the Certificate of Designation does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Designation, a copy of which is filed as Exhibit 3.1 to this Form 8-K and is incorporated herein by reference.

Capitalized terms used in Item 5.03 of this Form 8-K but not otherwise defined have the meaning set forth in the Certificate of Designation.

Item 7.01 Regulation FD Disclosure

On November 25, 2025, the Company issued a press release announcing the closing of the Share Exchange, a copy of which is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information in this Report, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed subject to the requirements of Item 10 of Regulation S-K, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing. The furnishing of this information hereby shall not be deemed an admission as to the materiality of any such information.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibits are filed herewith.

Exhibit Number	Description
3.1	Certificate of Designation of Preferences, Rights and Limitations of Series C Convertible Preferred Stock filed with the Delaware Secretary of State on November 21, 2025
10.1	Share Exchange Agreement, dated November 21, 2025, by and among the Company, Orbit Capital Inc., and Liora Technologies Europe Ltd.
10.2	Royalty Agreement, dated November 24, 2025, by and among the Company and Orbit Capital Inc.
99.1	Press Release, dated November 25, 2025
104	Cover Page Interactive Data File (embedded within the inline XBRL Document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 25, 2025

LIXTE BIOTECHNOLOGY HOLDINGS, INC.
(Registrant)

By: /s/ Geordan Pursglove

Geordan Pursglove

Chairman of the Board and Chief Executive Officer

LIXTE BIOTECHNOLOGY HOLDINGS, INC.
CERTIFICATE OF DESIGNATIONS OF PREFERENCES,
RIGHTS AND LIMITATIONS OF
SERIES C CONVERTIBLE PREFERRED STOCK

Pursuant to Section 151 of the General Corporation Law of the State of Delaware, Lixte Biotechnology Holdings, Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware (the “**Corporation**”), in accordance with the provisions of Section 103 thereof, does hereby submit the following:

WHEREAS, the Certificate of Incorporation of the Corporation (the “**Certificate of Incorporation**”) authorizes the issuance of up to 10,000,000 shares of preferred stock, par value \$0.0001 per share, of the Corporation (“**Preferred Stock**”), and expressly authorizes the Board of Directors of the Corporation (the “**Board**”), subject to limitations prescribed by law, to issue in one or more classes or one or more series within any class, and such classes or series shall have such voting powers, full or limited, or no voting powers, and such designations, preferences, limitations or restrictions as the Board may determine, from time to time; and

WHEREAS, it is the desire of the Board to establish and fix the number of shares to be included in a new series of Preferred Stock and the designation, rights, preferences, and limitations of the shares of such new series.

NOW, THEREFORE, BE IT RESOLVED, that the Board does hereby provide for the issue of a series of Preferred Stock and does hereby in this Certificate of Designation (the “**Certificate of Designation**”) establish and fix and herein state and express the designation, rights, preferences, powers, restrictions, and limitations of such series of Preferred Stock as follows:

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

“Common Stock” means the Corporation’s common stock, par value \$0.0001 per share.

“Conversion” shall have the meaning set forth in Section 6.

“Conversion Date” shall have the meaning set forth in Section 6(a).

“Conversion Shares” means, collectively, the shares of Common Stock issuable upon conversion of the shares of the Series C Preferred Stock in accordance with the terms hereof.

“Junior Securities” means any class of securities that is specifically designated as junior to the Series C Preferred Stock.

“Notice of Conversion” shall have the meaning set forth in Section 6(a).

“Original Issue Date” means November 21, 2025.

“Series C Preferred Stock” means the Corporation’s Series C Convertible Preferred Stock, par value \$0.0001 per share.

“Stated Value” means the stated value of the Series C Convertible Preferred Stock, which shall be \$1,000 per share, subject to adjustment for stock splits, dividends, combinations and related transactions as set forth herein.

“Stockholder Approval” means approval by a majority of the votes cast by the Corporation’s shareholders for the issuance of Conversion Shares in excess of the 19.99% Exchange Cap in accordance with the applicable rules of The Nasdaq Stock Market LLC.

“Trading Day” means a day on which the principal Trading Market is open for trading.

“Trading Market” means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, The Nasdaq Capital Market, The Nasdaq Global Market, The Nasdaq Global Select Market, or the New York Stock Exchange (or any successors to any of the foregoing).

Section 2. Designation and Amount. Two thousand and seven hundred (2,700) shares of Preferred Stock of the Corporation are hereby designated as “Series C Convertible Preferred Stock.”

Section 3. No Dividends. No dividends shall be paid on shares of Series C Preferred Stock.

Section 4. Voting Rights. The holders of shares of Series C Preferred Stock (each a “**Holder**” and collectively, the “**Holders**”) shall not be entitled to any voting rights, other than any vote required by law or the Certificate of Incorporation. However, for as long as any shares of Series C Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Series C Preferred Stock, (i) alter or change adversely the powers, preferences or rights given to the Series C Preferred Stock or alter or amend this Certificate of Designation, (ii) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders of Series C Preferred Stock, or (iii) enter into any agreement with respect to any of the foregoing.

Section 5. Rank; Liquidation.

(a) With respect to distribution of assets upon liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, all shares of Series C Preferred Stock shall rank: (i) senior to all Junior Securities; (ii) on parity with the Common Stock and any other class or series of Preferred Stock of the Corporation that, by its terms, ranks on parity with the Series C Preferred Stock or does not specifically rank senior to the Series C Preferred Stock (collectively, the “**Parity Securities**”), and (iii) rank junior to any class or series of Preferred Stock of the Corporation, that, by its terms, ranks senior to the Series C Preferred Stock (collectively, the “**Senior Securities**”).

(b) Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary (a “**Liquidation**”), each Holder shall be entitled, together pro rata with the holders of Parity Securities, to be paid out of the assets of the Corporation available for distribution to its stockholders, before any payment shall be made to the holders of Junior Securities by reason of their ownership thereof, an amount in cash equal to the Stated Value of all shares of Series C Preferred Stock held by such Holder.

Section 6. Conversion. Holders of Series C Preferred Stock shall have the following rights with respect to the conversion (“**Conversion**”) of the Series C Preferred Stock into shares of Common Stock:

(a) Conversions at Option of Holder. Subject to and in compliance with the provisions of this Section 6, upon the Original Issue Date, each share of Series C Preferred Stock may, at the option of the Holder, be converted into fully paid and non-assessable shares of Common Stock, as set forth in this Section 6, upon notice (a “**Notice of Conversion**”) to the Corporation. The Holders shall effect conversions by providing the Corporation with a Notice of Conversion that shall specify the number of shares of Series C Preferred Stock to be converted, the number of shares of Series C Preferred Stock owned prior to the conversion at issue, the number of shares of Series C Preferred Stock owned subsequent to the conversion at issue and the date on which such conversion is to be effected, which date may not be prior to the date the Holder delivers such Notice of Conversion to the Corporation (the “**Conversion Date**”). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion to the Corporation is deemed delivered hereunder. To effect conversions, as the case may be, of shares of Series C Preferred Stock, a Holder shall not be required to surrender the certificate(s) representing such shares of Series C Preferred Stock to the Corporation unless all of the shares of Series C Preferred Stock represented thereby are so converted, in which case the Holder shall deliver the certificate representing such shares of Series C Preferred Stock promptly following the Conversion Date at issue. The Corporation shall deliver, or cause to be delivered, to such Holder, certificates or book-entry statements representing the Conversion Shares promptly, but in no event more than two (2) Trading Days following the applicable Conversion Date.

(b) Conversion Shares. Each share of Series C Preferred Stock shall be convertible into 1,000 Conversion Shares.

(c) Limitations of Conversion. Notwithstanding anything to the contrary contained herein, the number of Conversion Shares that may be acquired by the Holder upon conversion of the Series C Preferred Stock (or otherwise in respect hereof) shall be limited to the extent necessary to ensure that, following such conversion (or other issuance), the total number of shares of Common Stock then beneficially owned by such Holder and its affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with the Holder’s for purposes of Section 13(d) of the Securities and Exchange Act of 1934, as amended (the “**Exchange Act**”), does not exceed 4.99% of the total number of issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon such conversion) (the “**Beneficial Ownership Limitation**”), and such Conversion Shares that may otherwise be acquired by the Holder upon such conversion (or other issuance) shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation). For such purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. The Holder, upon not less than 61 days’ prior notice to the Corporation, may increase or decrease the beneficial ownership limitations provision of this Section, provided that the beneficial ownership limitation in no event exceeds 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of the Series C Preferred Stock held by the Holder and the provisions of this Section shall continue to apply. Any such increase or decrease will not be effective until the 61st day after such notice is delivered to the Corporation. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor Holder. Notwithstanding anything to the contrary herein, the Corporation shall not issuance any Conversion Shares pursuant to this Section 6 to the extent (but only to the extent) that after giving effect to such issuance of Conversion Shares, the aggregate number of Conversion Shares issued under this Certificate of Designation would exceed 19.99% of the aggregate number of shares of Common Stocks issued and outstanding as of the execution date of this Certificate of Designation, which number shall be reduced, on a share-for-share basis, by the number of shares of Common Stock issued or issuable pursuant to any transaction or series of transactions that may be aggregated with the issuance of the Conversion Shares under the applicable rules of the Trading Market (such maximum number of shares, the “**Exchange Cap**”) unless the Company has obtained Stockholder Approval.

(d) Stock Splits or Combination. If the Corporation, at any time after the Original Issue Date and while at least one share of Series C Preferred Stock is outstanding: (i) subdivides outstanding shares of Common Stock into a larger number of shares, (ii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares or (iii) issues by reclassification of shares of Common Stock any shares of capital stock of the Corporation, then in each case the Conversion Shares shall be multiplied by a fraction of which (x) the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and (y) the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the effective date of the applicable event described in subsections (i) through (iii) above.

(e) Restrictions. The Holder acknowledges that the Conversion Shares acquired upon the conversion of the Series C Preferred Stock, if not registered or may then be resold pursuant to Rule 144, will have restrictions upon resale imposed by state and federal securities laws.

(f) Calculations. All calculations under this Section 6 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be.

(g) Reservation of Shares. The Corporation covenants and agrees that any Conversion Shares issued upon the conversion of the Series C Preferred Stock will, upon issuance, be validly issued and outstanding, fully paid and non-assessable, and free from all taxes, liens and charges with respect to the issuance thereof. The Corporation further covenants and agrees that the Corporation will at all times have authorized and reserved a sufficient number of shares of its Common Stock to provide for issuance of the Conversion Shares upon the conversion of the Series C Preferred Stock.

(h) Payment of Taxes. The Corporation and its paying agent shall be entitled to withhold taxes on all payments on the Series C Preferred Stock and Conversion Shares to the extent required by law. Prior to the date of any such payment, each Holder shall deliver to the Corporation or its paying agent a duly executed, valid, accurate and properly completed Internal Revenue Service Form W-9 or an appropriate Internal Revenue Service Form W-8, as applicable. The Corporation shall pay any and all documentary, stamp and similar issue or transfer tax due on (A) the issue of the Series C Preferred Stock and (B) the issue of Conversion Shares; provided, however, in the case of any conversion of Series C Preferred Stock, the Corporation shall not be required to pay any tax or duty that may be payable in respect of any transfer involved in the issue and delivery of Conversion Shares in a name other than that of the Holder of the shares to be converted, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Corporation the amount of any such tax or duty, or has established to the satisfaction of the Corporation that such tax or duty has been paid.

(i) Status as Stockholder. Upon each conversion of shares of Series C Preferred Stock, (i) such shares of Series C Preferred Stock being converted shall automatically convert into shares of Common Stock and (ii) the applicable Holder's rights as a holder of such converted shares of Series C Preferred Stock shall cease and terminate, excepting only the right to receive certificates or book-entry documentation for such shares of Common Stock in the manner provided herein and to any remedies provided herein or otherwise available at law or in equity to such Holder because of a failure by the Corporation to comply with the terms of this Certificate of Designation. In all cases, each applicable Holder shall retain all of its rights and remedies for the Corporation's failure to convert Series C Preferred Stock in accordance with terms of this Certificate of Designation subject to Section 6(d).

Section 7. Reacquired Shares. Any shares of Series C Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock and may be reissued as part of a new series of preferred stock to be created by resolution or resolutions of the Board of Directors, subject to the conditions and restrictions on issuance set forth herein.

Section 8. Redemption. The shares of Series C Preferred Stock shall not be redeemable at the option of the Corporation or the Holder thereof; provided, however, that the foregoing shall not limit the ability of the Corporation to purchase or otherwise deal in such shares to the extent otherwise permitted hereby and by law.

FURTHER RESOLVED, that such determination of the designation, rights, preferences and limitations relating to the Series C Preferred Stock, was duly made by the Board of Directors pursuant to the provisions of the Certificate of the Incorporation, and in accordance with Section 151 of Title 8 of the Delaware General Corporation Law.

IN WITNESS WHEREOF, the Corporation has caused this Designation to be duly executed to be effective November 21, 2025.

Lixte Biotechnology Holdings, Inc., a Delaware corporation

By: /s/ Geordan Pursglove

Name: Geordan Pursglove

Title: Chief Executive Officer

SHARE EXCHANGE AGREEMENT

among

ORBIT CAPITAL INC.

LIORA TECHNOLOGIES EUROPE LTD.

and

LIXTE BIOTECHNOLOGY HOLDINGS, INC.

dated as of

November 21, 2025

SHARE EXCHANGE AGREEMENT

This Share Exchange Agreement (this “**Agreement**”), dated as of November 21, 2025, is entered into by and among Orbit Capital Inc., a Cayman Islands corporation (the “**Seller**”), Liora Technologies Europe Ltd., a corporation organized under the laws of England and Wales which is wholly-owned by the Seller (the “**Company**”), and Lixte Biotechnology Holdings, Inc., a Delaware corporation (“**PubCo**”).

RECITALS

WHEREAS, the Company was formed on October 7, 2025 as a private company with the Registrar of Companies for England and Wales;

WHEREAS, effective as of November 11, 2025, the Company acquired the assets as identified on Schedule 1 attached hereto including, without limitation, the Company Equipment and the Company Intellectual Property (the “**Acquired Assets**”), pursuant to an Asset Purchase Agreement dated as of November 4, 2025 (the “**Liora Asset Purchase Agreement**”) entered into among the Company, Advanced Oncotherapy PLC, a private company incorporated in England which was in “Administration” and the administrators named therein;

WHEREAS, the Company Equipment is located at The Landlord’s Daresbury Laboratory Keckwick Ln, Daresbury, Warrington WA4 4AD (the “**Premises**”), pursuant to a lease agreement dated as of November 17, 2025 (the “**Liora Lease**”) entered into between the Company and United Kingdom Research and Innovation, an executive non-departmental public body sponsored by the Department for Science, Innovation and Technology whose principal office is at Polaris House, North Star Avenue, Swindon SN2 1FL;

WHEREAS, Medgenesis Global Inc., a company incorporated and registered in the State of Wyoming (“**Medgenesis**”), was the original owner of 1,000 Ordinary Shares, aggregate nominal value 10GBP per share, of the Company (the “**Shares**”), which represented all of the issued and outstanding equity securities of the Company;

WHEREAS, pursuant to a Share Purchase Agreement dated as of November 10, 2025 (the “**Orbit Purchase Agreement**”), Medgenesis sold all of the Shares to Seller free and clear of all Encumbrances;

WHEREAS, as of the date hereof, Seller owns all of the issued and outstanding Shares;

WHEREAS, Seller wishes to sell to PubCo, and PubCo wishes to purchase from Seller, all and not less than all of the Shares, subject to the terms and conditions set forth herein and in exchange, Seller shall receive certain shares of preferred stock of PubCo and other consideration as set forth herein (the “**Share Exchange**”);

WHEREAS, subject to tax review and analysis, it is the intention of the parties that the Share Exchange shall qualify as a tax-free reorganization under Section 354 of the Internal Revenue Code of 1986, as amended (the “**Code**”); and

WHEREAS, the Share Exchange shall qualify as a transaction in securities exempt from registration or qualification under Section 4(a)(2) of the Securities Act of 1933, as amended (the “**Securities Act**”), Regulation D promulgated thereunder and/or Regulation S for offers and sales of securities outside the U.S.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

The following terms have the meanings specified or referred to in this ARTICLE I:

“**Acquisition Proposal**” has the meaning set forth in Section 5.03.

“**Action**” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

“**Affiliate**” of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” has the meaning set forth in the preamble.

“**Ancillary Documents**” means the Royalty Agreement, the Certificate of Designation, and such other documents and agreements required to be executed and delivered under this Agreement.

“**Basket**” has the meaning set forth in Section 8.04(a).

“**Business**” means the business of developing and delivering the proton-based radiotherapy solution called LIGHT (Linac Image Guided Hadron Therapy) as such business is carried on by the Company.

“**Business Day**” means any day except Saturday, Sunday or any other day on which commercial banks located in New York, New York are authorized or required by Law to be closed for business.

“**Cap**” has the meaning set forth in Section 8.04(a).

“**Certificate of Designation**” means the Certificate of Designation of PubCo with respect to the Series C Preferred Stock.

“**Closing**” has the meaning set forth in Section 2.05.

“**Closing Date**” has the meaning set forth in Section 2.05.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Company**” has the meaning set forth in the recitals.

“**Company Common Stock**” has the meaning set forth in [Section 3.03\(a\)](#).

“**Company Equipment**” means the equipment owned by the Company as set forth in [Section 3.09](#).

“**Company Intellectual Property**” means all Intellectual Property owned by the Company and used in its business as currently conducted.

“**Company IP Agreements**” means all licenses, sublicenses, consent to use agreements, settlements, coexistence agreements, covenants not to sue, waivers, releases, permissions and other Contracts, whether written or oral, relating to Intellectual Property to which the Company is a party, beneficiary or otherwise bound.

“**Company IP Registrations**” means all Company Intellectual Property that is subject to any issuance, registration or application by or with any Governmental Authority or authorized private registrar in any jurisdiction, including issued patents, registered trademarks, domain names and copyrights, and pending applications for any of the foregoing.

“**Company IT Systems**” means all Software, computer hardware, servers, networks, platforms, peripherals, and similar or related items of automated, computerized, or other information technology (IT) networks and systems (including telecommunications networks and systems for voice, data and video) owned, leased, licensed, or used (including through cloud-based or other third-party service providers) by the Company.

“**Contracts**” means all contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments and legally binding arrangements, whether written or oral.

“**Direct Claim**” has the meaning set forth in [Section 8.05\(c\)](#).

“**Dollars**” or “**\$**” means the lawful currency of the United States.

“**Drop Dead Date**” has the meaning set forth in [Section 9.01\(b\)](#).

“**Encumbrance**” means any charge, claim, community property interest, pledge, condition, equitable interest, lien (statutory or other), option, security interest, mortgage, easement, encroachment, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

“**Exchanged Common Shares**” means the 2,700,000 shares of PubCo Common Stock initially issuable upon conversion of the Exchanged Preferred Shares.

“**Exchanged Preferred Shares**” means the 2,700 shares of Series C Preferred Stock issued to the Seller pursuant to [Section 2.02\(a\)](#) herein.

“**Exchanged Shares**” means the Exchanged Preferred Shares and the Exchanged Common Shares.

“**GAAP**” means United States generally accepted accounting principles in effect from time to time.

“**Governmental Authority**” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

“**Governmental Order**” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“**Indemnified Party**” has the meaning set forth in [Section 8.05](#).

“**Indemnifying Party**” has the meaning set forth in [Section 8.05](#).

“**Intellectual Property**” means any and all rights in, arising out of, or associated with any of the following in any jurisdiction throughout the world: (a) issued patents and patent applications (whether provisional or non-provisional), including divisionals, continuations, continuations-in-part, substitutions, reissues, reexaminations, extensions, or restorations of any of the foregoing, and other Governmental Authority-issued indicia of invention ownership (including certificates of invention, petty patents, and patent utility models) (“**Patents**”); (b) trademarks, service marks, brands, certification marks, logos, trade dress, trade names, and other similar indicia of source or origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing (“**Trademarks**”); (c) copyrights and works of authorship, whether or not copyrightable, and all registrations, applications for registration, and renewals of any of the foregoing (“**Copyrights**”); (d) internet domain names and social media account or user names (including “handles”), whether or not Trademarks, all associated web addresses, URLs, websites and web pages, social media sites and pages, and all content and data thereon or relating thereto, whether or not Copyrights; (e) trade secrets, know-how, inventions (whether or not patentable), discoveries, improvements, technology, business and technical information, databases, data compilations and collections, tools, methods, processes, techniques, and other confidential and proprietary information and all rights therein (“**Trade Secrets**”); (f) computer programs, operating systems, applications, firmware, and other code, including all source code, object code, application programming interfaces, data files, databases, protocols, specifications, and other documentation thereof (“**Software**”); (g) rights of publicity; and (h) all other intellectual or industrial property and proprietary rights.

“**Knowledge of Seller or Seller’s Knowledge**” or any other similar knowledge qualification, means the actual or constructive knowledge of any director or officer of Seller or the Company after due inquiry.

“**Law**” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

“**Liabilities**” has the meaning set forth in Section 3.07.

“**Licensed Intellectual Property**” means all Intellectual Property in which the Company holds any rights or interests granted by other Persons, including Seller or any of its Affiliates.

“**Losses**” means losses, damages, Liabilities, deficiencies, Actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys’ fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers; *provided, however*, that “**Losses**” shall not include punitive damages, except to the extent actually awarded to a Governmental Authority or other third party.

“**Material Adverse Effect**” means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise) or assets of the Company or PubCo, as the case may be, or (b) the ability of a party to this Agreement to consummate the transactions contemplated hereby on a timely basis; *provided, however*, that “Material Adverse Effect” shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Company or PubCo operates; (iii) any changes in financial or securities markets in general; (iv) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (v) any action required or permitted by this Agreement or any action taken (or omitted to be taken) by mutual agreement of the parties hereto; (vi) any changes in applicable Laws or accounting rules, including GAAP; (vii) the public announcement, pendency or completion of the transactions contemplated by this Agreement; (viii) any natural or man-made disasters or acts of God; (ix) any epidemics, pandemics, or disease outbreaks or any worsening thereof; or (x) any failure by the Company or PubCo to meet any internal or published projections, forecasts or revenue or earnings predictions (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded); *provided further, however*, that any event, occurrence, fact, condition or change referred to in clauses (i) through (iv) immediately above shall be taken into account in determining whether a Material Adverse Effect has occurred or could reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Company or PubCo, as the case may be, compared to other participants in the industries in which the Company or PubCo conducts its businesses.

“**Permits**” means all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Authorities.

“**Person**” means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

“**PubCo**” has the meaning set forth in the preamble.

“**PubCo Common Stock**” means PubCo’s common stock, \$0.0001 par value per share.

“**PubCo Indemnitees**” has the meaning set forth in Section 8.02.

“PubCo Shareholder Approval” means the approval of PubCo’s stockholders at a duly convened PubCo Stockholder Meeting.

“PubCo Stockholder Approval Matters” means (i) the authorization for the conversion of the Exchanged Preferred Shares into PubCo Common Stock, and (ii) any other proposals PubCo and Seller mutually agree is necessary or desirable to consummate the transactions contemplated by this Agreement or in connection with the Share Exchange.

“PubCo Stockholder Meeting” means any annual or special meeting of the stockholders of PubCo.

“Real Property” means the real property owned by, or leased or subleased to, the Company, together with all buildings, structures and facilities located thereon.

“Representative” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

“Seller” has the meaning set forth in the preamble.

“Seller Indemnitees” has the meaning set forth in Section 8.03.

“Series C Preferred Stock” means the PubCo’s Series C Preferred Stock having the rights and preferences as set forth in the Certificate of Designation attached hereto as Exhibit 1, which Series C Preferred Stock shall have a face value of \$1,000 per share, shall be non-voting and shall be convertible into the Exchanged Common Shares.

“Shares” has the meaning set forth in the recitals.

“Taxes” means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

“Tax Return” means any return, declaration, report, claim for refund, information return or statement or other document relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Third-Party Claim” has the meaning set forth in Section 8.05(a).

“Trade Secrets” has the meaning set forth in the definition of Intellectual Property.

“Trademarks” has the meaning set forth in the definition of Intellectual Property.

ARTICLE II SHARE EXCHANGE

Section 2.01 Exchange. Subject to the terms and conditions set forth herein, and in reliance upon the representations, warranties, and covenants contained in this Agreement, at the Closing, each Seller shall sell, transfer and assign to PubCo, and PubCo shall acquire from Seller, all of the Shares, free and clear of all Encumbrances, in exchange for the consideration specified in Section 2.02.

Section 2.02 Consideration; PubCo Shares. In exchange for PubCo's purchase of the Shares from Seller, PubCo shall pay the following consideration to Seller at the Closing:

- (a) PubCo shall issue to Seller the Exchanged Preferred Shares consisting of 2,700 shares of PubCo's Series C Preferred Stock;
- (b) Pay to Seller 10.56 Bitcoin and 300 Ethereum (collectively, the "**Digital Payment**");
- (c) Pay \$440,000 in cash to Seller, and
- (d) Execute and deliver a royalty agreement to Seller in the form attached hereto as Exhibit 2 (the "**Royalty Agreement**"), pursuant to which PubCo will pay the Seller a royalty (the "**Royalty**") equal to 10% of the net revenues derived from (i) the operation or use of the Company Equipment, (ii) the licensing of the Company Equipment to any third-parties, and (iii) any consideration received from the sale or other monetization or commercialization of the Company Equipment; provided, however that the maximum Royalty payable by PubCo (or any successor in interest) to Seller hereunder shall not exceed \$45,000,000.

Section 2.03 Transactions to be Effected at the Closing.

- (a) At the Closing, PubCo shall:
 - (i) deliver to Seller certificates representing the Exchanged Preferred Shares or proof of book-entry transfer of such Exchanged Preferred Shares registered in the name of Seller;
 - (ii) pay to Seller the amount of \$440,000 by wire transfer of immediately available funds to an account specified by Seller within three Business Days after the Closing;
 - (iii) pay to Seller the Digital Payments to one or more digital accounts specified by Seller within three Business Days after to the Closing; and
 - (iv) deliver to the Seller, duly executed Ancillary Documents to which PubCo is a party, and all other agreements, documents, instruments or certificates required to be delivered by PubCo at or prior to the Closing pursuant to Section 7.03 of this Agreement.

(b) At the Closing, Seller shall deliver to PubCo:

(i) stock certificates evidencing the Shares, free and clear of all Encumbrances, duly endorsed in blank or accompanied by stock powers or other instruments of transfer duly executed in blank, with all required stock transfer tax stamps affixed thereto; and

(ii) duly executed Ancillary Documents to which Seller is party to, as applicable, and all other agreements, documents, instruments or certificates required to be delivered by Seller at or prior to the Closing pursuant to Section 7.02 of this Agreement.

Section 2.04 Closing. Subject to the terms and conditions of this Agreement, the Share Exchange contemplated hereby shall take place at a closing (the “**Closing**”) to be held at 10:00 a.m., New York time, no later than two Business Days after the last of the conditions to Closing set forth in ARTICLE VII have been satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Closing Date), remotely by electronic exchange of documents and signatures, or at such other time or on such other date or at such other place as Seller and PubCo may mutually agree upon in writing (the day on which the Closing takes place being the “**Closing Date**”).

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in the correspondingly numbered Section of the disclosure schedules delivered by Seller (the “**Seller’s Disclosure Letter**”) on or after the date hereof, it being specifically agreed that disclosure of any item in any section of the Seller’s Disclosure Letter (whether or not an explicit cross reference appears) shall be deemed to be a disclosure with respect to any other section to which the relevance of such item is reasonably apparent, Seller hereby represents and warrants to PubCo that, as of the date hereof:

Section 3.01 Organization and Authority of Seller. Seller has full power and authority to enter into this Agreement and the Ancillary Documents to which Seller is or will be a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Seller of this Agreement and the Ancillary Document to which Seller is or will be a party, the performance by Seller of its obligations hereunder and thereunder, and the consummation by Seller of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate or other action that is or may be required on the part of Seller. This Agreement has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by PubCo) this Agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms. When each other Ancillary Document to which Seller is or will be a party has been duly executed and delivered by Seller (assuming due authorization, execution and delivery by each other party thereto), such Ancillary Document will constitute a legal and binding obligation of Seller enforceable against it in accordance with its terms.

Section 3.02 Organization, Authority and Qualification of the Company. The Company is a corporation duly organized, validly existing and in good standing under the Laws of England and Wales. The Company has full corporate power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as it has been and is currently conducted. The Company is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business as currently conducted makes such licensing or qualification necessary, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effective on the Company. All corporate actions taken by the Company in connection with this Agreement and the Ancillary Documents to which the Company is a party, has been duly authorized.

Section 3.03 Capitalization; Ownership of Shares.

(a) As of the date of this Agreement, the authorized capital stock of the Company consists of 1,000 Ordinary Shares, nominal value GBP0.01 per share (“**Company Common Stock**”), of which 1,000 shares are issued and outstanding and constitute the Shares. All of the Shares have been duly authorized, are validly issued, fully paid and non-assessable, and are owned of record and beneficially by the Seller, free and clear of all Encumbrances. Upon consummation of the transactions contemplated by this Agreement, PubCo will be the record and beneficial owner of all of the Shares, free and clear of all Encumbrances.

(b) None of the Shares were issued in violation of any agreement, arrangement or commitment to which Seller or the Company is a party or is subject to or in violation of any preemptive or similar rights of any Person.

Section 3.04 No other Subsidiaries or Business. As of the date of this Agreement, the Company’s sole business and operations is the ownership of the Acquired Assets. The Company does not own or operate any other subsidiaries and does not own any equity interest in any other entity.

Section 3.05 No Conflicts; Consents. The execution, delivery and performance by Seller of this Agreement and the Ancillary Documents to which it is or will be a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a material violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of Seller or the Company; (b) conflict with or result in a material violation or breach of any provision of any Law or Governmental Order applicable to Seller or the Company; (c) require the consent, notice or other action by any Person under, conflict with, result in a material violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate, modify or cancel any Contract to which any Seller or the Company is a party or by which Seller or the Company is bound or to which any of their respective properties and assets are subject, or any Permit affecting the properties, assets or business of the Company; or (d) result in the creation or imposition of any Encumbrance other than Permitted Encumbrances on any properties or assets of the Company. No consent, approval, Permit, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to Seller or the Company in connection with the execution and delivery of this Agreement and the Ancillary Documents to which Seller or the Company is or will be a party and the consummation of the transactions contemplated hereby and thereby.

Section 3.06 [Reserved].

Section 3.07 Undisclosed Liabilities. The Company does not have any liabilities, obligations or commitments of any nature whatsoever, whether absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise (“**Liabilities**”), other than (a) those set forth in Schedule 3.07 of the Seller’s Disclosure Schedules, (b) those which are adequately reflected or reserved against in the Balance Sheet as of the Balance Sheet Date, and (c) those which have been incurred in the ordinary course of business consistent with past practice since the Balance Sheet Date and which are not, individually or in the aggregate, material in amount.

Section 3.08 [Reserved]

Section 3.09 Company Equipment. The Company has good and valid title to all of the Acquired Assets including the machinery and equipment set forth on Schedule 3.09 of the Seller’s Disclosure Schedules (the “Company Equipment”), and any Intellectual Property related thereto, free and clear of all Encumbrances. The Company Equipment is all of the equipment needed by the Company to operate its business as currently conducted.

Section 3.10 Title to Other Assets; Real Property. The Company has good and valid title to, or a valid leasehold interest in, all Real Property (including the Liora Lease) and personal property and other assets used in the operation of its. The Company does not own or lease any Real Property other than pursuant to the Liora Lease. A true and correct copy of the Liora Lease has been provided by Seller to PubCo.

Section 3.11 Condition and Sufficiency of Assets. The fixtures, machinery, equipment, and other items of tangible personal property currently owned or leased by the Company including, without limitation, the Company Equipment, are structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such fixtures, machinery, equipment, and other items of tangible personal property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The fixtures, machinery, equipment, and other items of tangible personal property currently owned or leased by the Company, together with all other properties and assets of the Company, are sufficient for the continued conduct of the Company’s Business after the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the Business of the Company.

Section 3.12 Intellectual Property.

(a) Section 3.12(a) of the Seller’s Disclosure Schedules contains a correct, current, and complete list of: (i) all Company IP Registrations, specifying as to each, as applicable: the title, mark, or design; the record owner and inventor(s), if any; the jurisdiction by or in which it has been issued, registered, or filed; the patent, registration, or application serial number; the issue, registration, or filing date; and the current status; and (ii) all unregistered Trademarks included in the Company Intellectual Property; and (iii) all proprietary Software of the Company; and (iv) all other Company Intellectual Property used or held for use in the Company’s business as currently conducted and as proposed to be conducted.

(b) Section 3.12(b) of the Disclosure Schedules contains a correct, current, and complete list of all Company IP Agreements, specifying for each the date, title, and parties thereto, and separately identifying the Company IP Agreements: (i) under which Company is a licensor or otherwise grants to any Person any right or interest relating to any Company Intellectual Property; (ii) under which Company is a licensee or otherwise granted any right or interest relating to the Intellectual Property of any Person; and (iii) which otherwise relate to Company's ownership or use of Intellectual Property. The Company has provided PubCo with true and complete copies (or in the case of any oral agreements, a complete and correct written description) of all Company IP Agreements, including all modifications, amendments and supplements thereto and waivers thereunder. Each Company IP Agreement is valid and binding on the Company in accordance with its terms and is in full force and effect. Neither the Company nor any other party thereto is, or is alleged to be, in breach of or default under, or has provided or received any notice of breach of, default under, or intention to terminate (including by non-renewal), any Company IP Agreement.

(c) Except as set forth in Section 3.12(c) of the Disclosure Schedules, the Company is the sole and exclusive legal and beneficial, and with respect to the Company IP Registrations, record, owner of all right, title, and interest in and to the Company Intellectual Property, and has the valid and enforceable right to use all other Intellectual Property used or held for use in or necessary for the conduct of the Company's business as currently conducted and as proposed to be conducted, in each case, free and clear of Encumbrances. The Company has entered into binding, valid and enforceable, written Contracts with each current and former employee and independent contractor who is or was involved in or has contributed to the invention, creation, or development of any Intellectual Property during the course of employment or engagement with the Company whereby such employee or independent contractor (i) acknowledges the Company's exclusive ownership of all Intellectual Property invented, created, or developed by such employee or independent contractor within the scope of his or her employment or engagement with the Company; (ii) grants to the Company a present, irrevocable assignment of any ownership interest such employee or independent contractor may have in or to such Intellectual Property, to the extent such Intellectual Property does not constitute a "work made for hire" under applicable Law; and (iii) irrevocably waives any right or interest, including any moral rights, regarding any such Intellectual Property, to the extent permitted by applicable Law. The Company has provided PubCo with true and complete copies of all such Contracts. All assignments and other instruments necessary to establish, record, and perfect the Company's ownership interest in the Company IP Registrations have been validly executed, delivered, and filed with the relevant Governmental Authorities and authorized registrars.

(d) Neither the execution, delivery or performance of this Agreement, nor the consummation of the transactions contemplated hereunder, will result in the loss or impairment of, or require the consent of any other Person in respect of, the Company's right to own or use any Company Intellectual Property or Licensed Intellectual Property.

(e) All of the Company Intellectual Property and Licensed Intellectual Property are valid and enforceable, and all Company IP Registrations are subsisting and in full force and effect. The Company has taken all reasonable and necessary steps to maintain and enforce the Company Intellectual Property and Licensed Intellectual Property and to preserve the confidentiality of all Trade Secrets included in the Company Intellectual Property, including by requiring all Persons having access thereto to execute binding, written non-disclosure agreements. All required filings and fees related to the Company IP Registrations have been timely submitted with and paid to the relevant Governmental Authorities and authorized registrars. The Company has provided PubCo with true and complete copies of all file histories, documents, certificates, office actions, correspondence, assignments, and other instruments relating to the Company IP Registrations.

(f) The conduct of Company the Company's business as currently and formerly conducted, including the use of the Company Intellectual Property and Licensed Intellectual Property in connection therewith, and the products, processes and services of the Company have not infringed, misappropriated or otherwise violated, and will not infringe, misappropriate or otherwise violate, the Intellectual Property or other rights of any Person. No Person has infringed, misappropriated or otherwise violated any Company Intellectual Property or Licensed Intellectual Property.

(g) There are no Actions (including any opposition, cancellation, revocation, review, or other proceeding), whether settled, pending, or threatened (including in the form of offers to obtain a license): (i) alleging any infringement, misappropriation, or other violation by the Company of the Intellectual Property of any Person; (ii) challenging the validity, enforceability, registrability, patentability, or ownership of any Company Intellectual Property or Licensed Intellectual Property or the Company's right, title, or interest in or to any Company Intellectual Property or Licensed Intellectual Property; or (iii) by the Company or by the owner of any Licensed Intellectual Property alleging any infringement, misappropriation, or other violation by any Person of the Company Intellectual Property or such Licensed Intellectual Property. Neither Seller nor the Company is aware of any facts or circumstances that could reasonably be expected to give rise to any such Action. The Company is not subject to any outstanding or prospective Governmental Order (including any motion or petition therefor) that does or could reasonably be expected to restrict or impair the use of any Company Intellectual Property or Licensed Intellectual Property.

(h) Section 3.12(h) of the Disclosure Schedules contains a correct, current, and complete list of all social media accounts used in the Company's business. The Company has complied with all terms of use, terms of service, and other Contracts and all associated policies and guidelines relating to its use of any social media platforms, sites, or services (collectively, "**Platform Agreements**"). There are no Actions, whether settled, pending, or threatened, alleging any (i) breach or other violation of any Platform Agreement by the Company; or (ii) defamation, violation of publicity rights of any Person, or any other violation by the Company in connection with its use of social media.

(i) All Company IT Systems are in good working condition and are sufficient for the operation of the Company's business as currently conducted. In the past three years, there has been no malfunction, failure, continued substandard performance, denial-of-service, or other cyber incident, including any cyberattack, or other impairment of the Company IT Systems that has resulted or is reasonably likely to result in disruption or damage to the business of the Company. The Company has taken all commercially reasonable steps to safeguard the confidentiality, availability, security, and integrity of the Company IT Systems, including implementing and maintaining appropriate backup, disaster recovery, and Software and hardware support arrangements.

(j) The Company has complied with all applicable Laws and all publicly posted policies, notices, and statements concerning the collection, use, processing, storage, transfer, and security of personal information in the conduct of the Company's business. In the past three years, the Company has not (i) experienced any actual, alleged, or suspected data breach or other security incident involving personal information in its possession or control or (ii) been subject to or received any written notice of any audit, investigation, complaint, or other Action by any Governmental Authority or other Person concerning the Company's collection, use, processing, storage, transfer, or protection of personal information or actual, alleged, or suspected violation of any applicable Law concerning privacy, data security, or data breach notification, and to Seller's Knowledge, there are no facts or circumstances that could reasonably be expected to give rise to any such Action.

Section 3.13 Legal Proceedings; Governmental Orders.

(a) There are no Actions pending or, to Seller's Knowledge, threatened (a) against or by the Company, which has a Material Adverse Effect on the Company or any of its properties or assets (or by or against Seller or any Affiliate thereof and relating to the Company); or (b) against or by Seller or any Affiliate of Seller (including the Company) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred, or circumstances exist that may give rise to, or serve as a basis for, any such Action.

(b) There are no outstanding Governmental Orders and no unsatisfied judgments, penalties or awards against or affecting the Company or any of its properties or assets.

Section 3.14 Compliance With Laws; Permits.

(a) The Company has complied, and is now complying, in all material respects with all Laws applicable to its business, properties or assets.

(b) All material Permits required for the Company to conduct its business have been obtained by it and are valid and in full force and effect. All fees and charges with respect to such Permits as of the date hereof have been paid in full.

Section 3.15 Taxes.

(a) All Tax Returns required to be filed on or before the Closing Date by the Company have been, or will be, timely filed. Such Tax Returns are, or will be, true, complete and correct in all material respects. All Taxes due and owing by the Company (whether or not shown on any Tax Return) have been, or will be, timely paid.

(b) The Company has withheld and paid each Tax required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer, shareholder or other party, and complied with all information reporting and backup withholding provisions of applicable Law in all material respect.

(c) No claim has been made by any taxing authority against the Company in any jurisdiction where the Company may be subject to Tax by that jurisdiction.

(d) There are no pending, or to Seller's Knowledge, threatened, Actions by any taxing authority against the Company.

(e) The Seller or the Company has delivered to PubCo copies of all federal, state, local and foreign income, franchise and similar Tax Returns, examination reports, and statements of deficiencies assessed against, or agreed to by, the Company for all Tax periods ending after 2020.

(f) The Company is not a party to, or bound by, any Tax indemnity, Tax sharing or Tax allocation agreement.

(g) Section 3.15(g) of the Seller's Disclosure Schedules sets forth all foreign jurisdictions in which the Company is subject to Tax, is engaged in business or has a permanent establishment.

Section 3.16 Material Contracts.

(a) Except as set forth in Schedule 3.16(a) of the Seller's Disclosure Letter, as of the date of this Agreement, the Company is not a party to any of the following contracts that are currently in effect (each being a "**Material Contracts**"):

(i) Contracts involving aggregate consideration payable by the Company in excess of \$25,000 and which, in each case, cannot be cancelled by the Company without penalty or without more than 90 days' notice;

(ii) Contracts that require royalty or other payments to use any material Company Intellectual Property;

(iii) Contracts that require the Company to purchase its total requirements of any product or service from a third party or that contain "take or pay" provisions;

- (iv) Contracts that provide for the assumption by the Company of any Tax, environmental or other Liability of any Person;
- (v) Contracts that relate to the acquisition or disposition of any business, a material amount of stock or assets of any other Person or any material real property (whether by merger, sale of stock, sale of assets or otherwise) that is not in the ordinary course of business of the Company;
- (vi) Contracts relating to Indebtedness (including, without limitation, guarantees) of the Company in excess of \$25,000;
- (vii) Contracts that limit or purport to limit the ability of the Company to compete in any line of business or with any Person or in any geographic area that the Company currently conducts business in or competes in;
- (viii) Contracts to which the Company is a party that provides for any joint venture, partnership or similar arrangement by the Company with any other Person; and
- (ix) Collective bargaining agreements or Contracts with any union to which the Company is a party or any employment, consulting or similar agreement that is not terminable at will by the Company with no more than 30 days notice and without any ongoing obligation or severance or other similar obligation.

As of the date of this Agreement, each Material Contract set forth in Schedule 3.14(b) of the Seller's Disclosure Letter is in full force and effect and is a valid and binding agreement enforceable against AMPX and, to Seller's Knowledge, the other party or parties thereto, in accordance with its terms.

Section 3.17 Books and Records. The minute books and stock record books of the Company, all of which have been made available to PubCo, are complete and correct and have been maintained in accordance with sound business practices. The minute books of the Company contain accurate and complete records of all meetings, and actions taken by written consent of, the stockholders, the board of directors and any committees of the board of directors of the Company, and no meeting, or action taken by written consent, of any such stockholders, board of directors or committee has been held for which minutes have not been prepared and are not contained in such minute books. At the Closing, all of those books and records will be in the possession of the Company.

Section 3.18 Related Party Transactions. Except as set forth on Section 3.18 of the Seller's Disclosure Schedules, there are no Contracts or other arrangements involving the Company in which any Seller, its Affiliates, or any of its or their respective directors, officers, or employees or any immediate family members thereof is a party, has a financial interest, or otherwise owns or leases any material asset, property, or right which is used by the Company.

Section 3.19 Brokers. Except as set forth in the Section 3.19 of the Seller's Disclosure Letter, no broker, finder or investment banker (collectively, a "**Broker**") is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the any Seller.

Section 3.20 Investment Representations.

(a) Seller has been given access PubCo's filings with the United States Securities and Exchange Commission available at www.sec.gov ("**SEC Filings**") and has utilized such access for the purpose of obtaining investment information about PubCo.

(b) Seller acknowledges that an investment in the Exchanged Shares involves a high degree of risk and each Seller has read and understands the SEC Filings, including the risk factors included in PubCo's most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q. Seller is in a financial position to hold the Exchanged Shares indefinitely and is able to bear the economic risk and withstand a complete loss of an investment in the Exchanged Shares.

(c) Seller has obtained, to the extent Seller deems necessary, professional advice with respect to the risks inherent in the investment in the Exchanged Shares, the condition and business of PubCo, and the suitability of the investment in the Exchanged Shares in light of Seller's financial condition and investment objectives.

(d) Seller, either alone or with the assistance of such Seller's professional advisor(s), if any, is a sophisticated investor, is able to fend for itself in the transactions contemplated by this Agreement, and has such knowledge and experience in financial and business matters that Seller is capable of evaluating the merits and risks of the prospective investment in the PubCo Common Stock.

(e) The Exchanged Shares will be acquired for investment purposes for Seller's own account, not as a nominee or agent, and not with a view to the distribution of any part thereof. Seller has no present intention of selling, granting any participation in or otherwise distributing the same in a manner contrary to the Act, or any applicable state securities or blue sky law, and Seller does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to such person or to any third person, with respect to any of the Exchanged Shares.

(f) Seller has been solely responsible for Seller's own due diligence investigation of PubCo and its business, and Seller's analysis of the merits and risks of the investment made pursuant to this Agreement, and is not relying on anyone else's analysis or investigation of PubCo, its business or the merits and risks of the Exchanged Shares, other than professionals employed or engaged specifically by Seller to assist Seller in taking any action or performing any role relative to the arranging of the investments being made pursuant to this Agreement.

(g) Seller acknowledges and understands that the issuance of the Exchanged Shares has not been, and will not be, registered under the Act or under the securities laws of any state or other jurisdiction, and the Exchanged Shares are characterized under the Securities Act as a "restricted security" and therefore, cannot be sold or transferred unless such resale is subsequently registered under the Securities Act or an exemption from such registration is available. Seller represents that Seller is familiar with Rule 144 promulgated under the Securities Act ("**Rule 144**"), as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

(h) Seller has been advised that the issuance of the Exchanged Shares is not being registered under the Securities Act or any other applicable securities laws of any country or state, and is being offered and sold pursuant to exemptions from such laws, and that PubCo's reliance upon such exemptions is predicated in part on Seller's representations contained herein. Seller represents that it is either (1) not a United States of America citizen or resident of any state therein or (2) is an "accredited investor" as defined under Rule 501(a) of Regulation D under the Securities Act, that it has not been organized for the specific purpose of investing in the Exchange Shares and is not acquiring the Exchanged Shares as the result of any "general solicitation" or "general advertising" as those terms are used in Regulation D under the Securities Act.

(i) Seller acknowledges and understands that the conversion of Exchanged Preferred Shares is limited until receipt of the PubCo Shareholder Approval.

(j) Without in any way limiting the representations set forth above, Seller further agrees that he, she or it may not make any disposition of all or any portion of the Exchanged Shares unless and until:

(i) there is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement;

(ii) Seller shall have notified PubCo of the proposed disposition and shall have furnished PubCo with a detailed statement of the circumstances surrounding the proposed disposition, and Seller shall have furnished PubCo with an opinion of counsel, reasonably satisfactory to PubCo, that such disposition will not require registration of such shares under Securities the Act; or

(iii) such proposed disposition complies in all respects with Rule 144 or any successor rule or Regulation S providing a safe harbor for such dispositions without registration and Seller shall have furnished PubCo with an opinion of counsel, reasonably satisfactory to PubCo, that such disposition is in accordance with Rule 144 or Regulation S.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF PUBCO

Except as set forth in the correspondingly numbered section of the disclosure schedules delivered by PubCo (the "**PubCo Disclosure Letter**") on or after the date hereof, it being agreed that disclosure of any item in any section of the PubCo Disclosure Letter (whether or not an explicit cross reference appears) shall be deemed to be a disclosure with respect to any other section to which the relevance of such item is reasonably apparent, PubCo represents and warrants to Seller that the statements contained in this Article IV are true and correct as of the date hereof.

Section 4.01 Organization and Authority of PubCo. PubCo is a corporation duly organized, validly existing and in good standing under the Laws of the state of Delaware. PubCo has full corporate power and authority to enter into this Agreement and the Ancillary Documents to which PubCo is or will be a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by PubCo of this Agreement and any Ancillary Document to which PubCo is or will be a party, the performance by PubCo of its obligations hereunder and thereunder and the consummation by PubCo of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of PubCo. This Agreement has been duly executed and delivered by PubCo, and (assuming due authorization, execution and delivery by Seller) this Agreement constitutes a legal, valid and binding obligation of PubCo enforceable against PubCo in accordance with its terms. When each Ancillary Document to which PubCo is or will be a party has been duly executed and delivered by PubCo (assuming due authorization, execution and delivery by each other party thereto), such Ancillary Document will constitute a legal and binding obligation of PubCo enforceable against it in accordance with its terms.

Section 4.02 No Conflicts; Consents. The execution, delivery and performance by PubCo of this Agreement and the Ancillary Documents to which it is or will be a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of PubCo subject to the filing of the Series H Designation with the State of Delaware; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to PubCo; or (c) except as set forth in Section 4.02 of the PubCo Disclosure Letter, require the consent, notice or other action by any Person under any Contract to which PubCo is a party. No consent, approval, Permit, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to PubCo in connection with the execution and delivery of this Agreement and the Ancillary Documents to which PubCo is or will be a party and the consummation of the transactions contemplated hereby and thereby, except for such consents, approvals, Permits, Governmental Orders, declarations, filings or notices which, in the aggregate, would not have a material adverse effect on the ability of PubCo to consummate the transactions contemplated hereby on a timely basis.

Section 4.03 Investment Purpose. PubCo is acquiring the Shares solely for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof. PubCo acknowledges that the Shares are not registered under the Securities Act, or any state securities laws, and that the Shares may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable.

Section 4.04 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or based upon arrangements made by or on behalf of PubCo.

Section 4.05 Capital Stock. The authorized capital stock of PubCo consists of 100,000,000 shares of PubCo Common Stock and 10,000,000 shares of PubCo Preferred Stock (the “**Preferred Stock**”). As of the close of business on November 19, 2025 (the “**Measurement Date**”), (i) 6,270,540 shares of PubCo Common Stock (excluding treasury shares) are issued and outstanding, all of which were validly issued, fully paid and nonassessable (which term means that no further sums are required to be paid by the holders thereof in connection with the issue of such shares) and are free of preemptive rights, (ii) 3,573,130 shares of Series B Preferred Stock are issued and outstanding which are convertible into 3,573,130 shares of PubCo Common Stock, (iii) 3,500,000 shares of PubCo Common Stock are reserved for issuance under stock options or other incentive rights granted by PubCo, (iv) 6,539,465 shares of PubCo Common Stock are reserved for issuance under warrants issued by the PubC, (v) 2,700 shares of Series C Preferred Stock are authorized and reserved for issuance pursuant to this Agreement (upon the filing of the Series C Designation) and (vi) 2,700,000 shares of PubCo Common Stock are reserved for issuance upon conversion of the Series C Preferred Stock. Except as listed above, PubCo does not have any outstanding warrants, bonds, debentures, notes or other obligations (or those that are convertible into, or exchangeable or exercisable for, PubCo Common Stock). Except as set forth above or in Section 4.05 of the PubCo Disclosure Letter, there are no outstanding (A) shares of capital stock or other voting securities or equity interests of PubCo or any of its Subsidiaries, (B) securities of PubCo or any of its Subsidiaries convertible into or exchangeable or exercisable for shares of capital stock of PubCo or any of its Subsidiaries or other voting securities or equity interests of PubCo or any of its Subsidiaries, (C) stock appreciation rights, “phantom” stock rights, performance units, interests in or rights to the ownership or earnings of PubCo or any of its Subsidiaries or other equity equivalent or equity-based awards or rights, (D) subscriptions, options, warrants, calls, commitments, Contracts or other rights to acquire from PubCo or any of its Subsidiaries, or obligations of PubCo or any of its Subsidiaries to issue, any shares of capital stock of PubCo or any of its Subsidiaries, voting securities, equity interests or securities convertible into or exchangeable or exercisable for capital stock or other voting securities or equity interests of PubCo or any of its Subsidiaries or rights or interests described in the preceding clause (C), or (E) obligations of PubCo or any of its Subsidiaries to repurchase, redeem or otherwise acquire any such securities or to issue, grant, deliver or sell, or cause to be issued, granted, delivered or sold, any such securities. There are no stockholder agreements, voting trusts or other agreements or understandings to which PubCo or any of its Subsidiaries is a party or of which PubCo has knowledge with respect to the holding, voting, registration, redemption, repurchase or disposition of, or that restricts the transfer of, any capital stock or other voting securities or equity interests of PubCo or any of its Subsidiaries. Except as set forth in Schedule 4.05 of the PubCo Disclosure Letter, the execution and performance of this Agreement and the Share Exchange contemplated herein, the issuance of the Exchanged Common Shares and the Exchanged Preferred Shares will not violate or conflict with the terms and conditions of any warrants issued by the PubCo and will not trigger any changes, amendments, or adjustments, including without limitation, any price adjustment, reset, anti-dilution or similar adjustment.

Section 4.06 SEC Reporting.

(a) PubCo has filed with or furnished to the SEC on a timely basis true and complete copies of all forms, reports, schedules, statements and other documents required to be filed with or furnished to the SEC by PubCo since January 1, 2023, including all SEC Filings (all such documents, together with all exhibits and schedules to the foregoing materials and all information incorporated therein by reference, the “PubCo SEC Documents”). As of their respective filing dates (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), the PubCo SEC Documents complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), as the case may be, including, in each case, the rules and regulations promulgated thereunder, and none of the PubCo SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The financial statements (including the related notes and schedules thereto) included (or incorporated by reference) in the PubCo SEC Documents (i) have been prepared in a manner consistent with the books and records of PubCo, (ii) have been prepared in accordance with GAAP (except, in the case of unaudited statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto), (iii) comply as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto and (iv) fairly present in all material respects the consolidated financial position of PubCo and its consolidated subsidiaries as of the dates thereof and their respective consolidated results of operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal and recurring year-end audit adjustments that were not, or are not expected to be, material in amount), all in accordance with GAAP and the applicable rules and regulations promulgated by the SEC. Since January 1, 2023, PubCo has not made any change in the accounting practices or policies applied in the preparation of its financial statements, except as required by GAAP, SEC rule or policy or applicable Law. The books and records of PubCo have been, and are being, maintained in all material respects in accordance with GAAP (to the extent applicable) and any other applicable legal and accounting requirements and reflect only actual transactions.

(c) PubCo maintains and since January 1, 2023, has maintained disclosure controls and procedures required by Rule 13a-15 or Rule 15d-15 under the Exchange Act. Such disclosure controls and procedures are reasonably designed and reasonably effective to ensure that all information (both financial and non-financial) relating to PubCo and its Subsidiaries required to be disclosed in PubCo's periodic reports under the Exchange Act is made known to PubCo's principal executive officer and its principal financial officer by others within PubCo or any of its Subsidiaries, and such disclosure controls and procedures are effective in timely alerting PubCo's principal executive officer and its principal financial officer to such information required to be included in PubCo's periodic reports required under the Exchange Act. PubCo maintains a system of "internal control over financial reporting" (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) reasonably sufficient (i) to provide reasonable assurance (A) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP consistently applied, (B) that transactions are executed only in accordance with the authorization of management, and (C) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of PubCo's properties or assets that could have a material effect on the financial statements and (ii) such that all material information is accumulated and communicated to its management as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act.

(d) Except as specifically noted herein, nothing disclosed in the PubCo SEC Documents shall be deemed to be a qualification of, or modification to, the representations and warranties in this Article IV.

Section 4.07 Undisclosed Liabilities. As of the date of this Agreement, except as set forth in Section 4.07 of the PubCo Disclosure Letter, there are no Liabilities of PubCo or any of its Subsidiaries, individually or in the aggregate, that are required to be recorded or reflected on a balance sheet prepared in accordance with GAAP, other than:

(a) Liabilities reflected or reserved against in the consolidated balance sheet of PubCo and its consolidated Subsidiaries as of December 31, 2024 or the footnotes thereto set forth in the PubCo SEC Documents;

(b) Liabilities incurred since December 31, 2024 in the ordinary course of business (none of which is a Liability for tort, breach of contract or environmental Liability);

(c) Liabilities incurred in connection with the Share Exchange or as permitted or contemplated expressly by this Agreement; and

(d) Liabilities that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on PubCo.

Section 4.08 Legal Proceedings. Except as set forth in the PubCo SEC Documents or in Section 4.08 of the PubCo Disclosure Letter, (a) there are no Actions pending or, to PubCo's knowledge, threatened against or by PubCo or any Affiliate of PubCo or any of their assets or properties that would, individually or in the aggregate, reasonably be expected to be material to PubCo and its Subsidiaries, (b) there are no Orders outstanding against PubCo and its Subsidiaries or any of their assets or properties that would, individually or in the aggregate, reasonably be expected to be material to PubCo and its Subsidiaries, and (c) no Action pending or, to PubCo's knowledge, threatened against or by PubCo or any Affiliate of PubCo, that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

Section 4.09 Taxes.

(a) All Tax Returns required to be filed by PubCo have been, or will be, timely filed. Such Tax Returns are, or will be, true, complete and correct in all material respects. All Taxes due and owing by PubCo (whether or not shown on any Tax Return) have been, or will be, timely paid.

(b) PubCo has withheld and paid each Tax required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer, shareholder or other party, and complied with all information reporting and backup withholding provisions of applicable Law in all material respect.

(c) No claim has been made by any taxing authority against PubCo in any jurisdiction where PubCo may be subject to Tax by that jurisdiction.

Section 4.10 Nasdaq Listing. Shares of the PubCo Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed on the Nasdaq Global Market under the symbol “LIXT”. PubCo is in compliance in all material respects with the rules of Nasdaq and there is no Action or proceeding pending or, to the knowledge of PubCo, threatened against PubCo by Nasdaq or the SEC with respect to any intention by such entity to deregister the PubCo Common Stock or terminate the listing of the PubCo Common Stock on Nasdaq. None of PubCo nor any of its Affiliates or Representatives has taken any action to terminate the registration of the PubCo Common Stock under the Exchange Act except as expressly contemplated by this Agreement.

ARTICLE V COVENANTS

Section 5.01 Conduct of Business Prior to the Closing. From the date hereof until the Closing, except as otherwise provided in this Agreement or consented to in writing by the other party hereto (which consent shall not be unreasonably withheld, conditioned or delayed), each of the PubCo and the Company shall, (x) conduct their respective business in the ordinary course of business consistent with past practice; and (y) use reasonable best efforts to maintain and preserve intact the current organization, business and franchise of such company and to preserve the rights, franchises, goodwill and relationships of its employees, customers, lenders, suppliers, regulators and others having business relationships with such company.

Section 5.02 Access to Information. From the date hereof until the Closing, each party hereto shall, (a) afford the other party and its Representatives full and free access to and the right to inspect all of the properties, assets, premises, books and records, Contracts and other documents and data related to such company; and (b) furnish such requesting party and its Representatives with such financial, operating and other data and information related to the PubCo, the Company and their respective Subsidiaries, as the requesting party or any of its Representatives may reasonably request. Any investigation pursuant to this Section 5.02 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of any party hereto. No investigation by any party hereto shall operate as a waiver or otherwise affect any representation, warranty or agreement given or made by the other parties in this Agreement. PubCo and Seller shall comply with and shall use their reasonable best efforts to cause their respective Representatives to comply with, all of their respective obligations under any applicable confidentiality agreement to which they are subject, with respect to the information disclosed under this Section 5.02.

Section 5.03 No Solicitation of Other Bids. Neither the Company nor Seller shall, and shall not authorize or permit any of their respective Affiliates or any of its or their Representatives to, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal with respect to the Company; (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal with respect to the Company; or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal with respect to the Company. The Company and Seller shall immediately cease and cause to be terminated, and shall cause their respective Affiliates and all of its and their respective Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could lead to, an Acquisition Proposal. For purposes hereof, “**Acquisition Proposal**” shall mean any inquiry, proposal or offer from any Person concerning (i) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving the Company; (ii) the issuance or acquisition of shares of capital stock or other equity securities of the Company pursuant to which such third-party purchaser directly or indirectly acquires beneficial or record ownership of securities representing more than 50% of the outstanding securities of any class of voting securities of a party; or (iii) the sale, lease, exchange or other disposition of any significant portion of the Company’s properties or assets, respectively.

Section 5.04 Notice of Certain Events.

(a) From the date hereof until the Closing, Seller or the Company shall promptly notify PubCo in writing of:

(i) any fact, circumstance, event or action the existence, occurrence or taking of which (A) has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, or (B) has resulted in, or could reasonably be expected to result in, the failure of any of the conditions set forth in Section 7.02 to be satisfied;

(ii) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the completion the Share Exchange contemplated by this Agreement; and

(iii) any notice or other communication from any Governmental Authority in connection with the completion of the Share Exchange contemplated by this Agreement.

(b) PubCo’s receipt of information pursuant to this Section 5.04 shall not operate as a waiver or otherwise affect any representation, warranty or agreement given or made by Seller in this Agreement (including Section 8.02 and Section 9.01) and shall not be deemed to amend or supplement the Seller’s Disclosure Letter unless otherwise agreed.

Section 5.05 Governmental and Other Approvals and Consents.

(a) Each party hereto shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions required under any Law applicable to such party or any of its Affiliates; and (ii) use reasonable best efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement and the Ancillary Documents. Each party shall cooperate fully with the other party and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders and approvals. The parties hereto shall not willfully take any action that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals.

(b) Seller and PubCo shall use reasonable best efforts to give all notices to, and obtain all consents from, all third parties that are described in Section 3.05 and Section 4.02 of the Disclosure Schedules as promptly as practicable after the Closing and prior to the PubCo Stockholder Meeting.

(c) Without limiting the generality of the parties' undertakings pursuant to subsections (a) and (b) above, each of the parties hereto shall use all reasonable best efforts to:

(i) respond to any inquiries by any Governmental Authority regarding any matters with respect to the transactions contemplated by this Agreement or any Ancillary Document;

(ii) avoid the imposition of any order or the taking of any action that would restrain, alter or enjoin the transactions contemplated by this Agreement or any Ancillary Document; and

(iii) in the event any Governmental Order adversely affecting the ability of the parties to consummate the transactions contemplated by this Agreement or any Ancillary Document has been issued, to have such Governmental Order vacated or lifted.

(d) If any consent, approval or authorization necessary to preserve any right or benefit under any Contract to which the Company is a party is not obtained prior to the Closing, Seller shall, subsequent to the Closing, cooperate with PubCo and the Company in attempting to obtain such consent, approval or authorization as promptly thereafter as practicable. If such consent, approval or authorization cannot be obtained, Seller shall use their reasonable best efforts to provide the Company with the rights and benefits of the affected Contract for the term thereof, and, if Seller provides such rights and benefits, the Company, respectively, shall assume all obligations and burdens thereunder.

(e) All analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals made by or on behalf of either party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the transactions contemplated hereunder shall be disclosed to the other party hereunder in advance of any filing, submission or attendance, it being the intent that the parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals. Each party shall give notice to the other party with respect to any meeting, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other party with the opportunity to attend and participate in such meeting, discussion, appearance or contact.

Section 5.06 Closing Conditions From the date hereof until the Closing, each party hereto shall use its reasonable best efforts to take such actions as are necessary to expeditiously satisfy the closing conditions set forth in ARTICLE VII hereof that are applicable to it.

Section 5.07 Public Announcements. Unless otherwise required by applicable Law or stock exchange requirements (based upon the reasonable advice of counsel), no party to this Agreement shall make any public announcements in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed), and the parties shall cooperate as to the timing and contents of any such announcement.

Section 5.08 Conversion of Series C Preferred Stock Limitations; PubCo Shareholder Approval. Seller hereby agrees that notwithstanding anything in the Series C Preferred Stock Designation to the contrary, until such time as PubCo has obtained the PubCo Shareholder Approval, neither the Seller, nor any transferee of the Exchanged Preferred Shares, shall be entitled to convert such Exchanged Preferred Shares into Exchanged Common Shares that in the aggregate exceed 19.99% of the issued and outstanding shares of PubCo Common Stock. The Exchanged Preferred Shares shall bear a legend with respect to such limitation. PubCo shall seek to obtain the PubCo Shareholder Approval for the conversion of the Exchanged Preferred Shares into the aggregate number of Exchanged Common Shares at the 2026 Annual PubCo Stockholder Meeting.

Section 5.09 Audit. From and after the Closing, Seller agrees to cooperate with PubCo and PubCo's auditors in conducting any audit of the Company's financial statements that may be required under Applicable Law for the period prior to Closing (the "**Audit**").

Section 5.10 Further Assurances. Following the Closing, each of the parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

ARTICLE VI
[RESERVED]

ARTICLE VII
CONDITIONS TO CLOSING

Section 7.01 Conditions to Obligations of All Parties. The obligations of each party to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Governmental Order which is in effect and has the effect of making the transactions contemplated by this Agreement illegal, otherwise restraining or prohibiting consummation of such transactions or causing any of the transactions contemplated hereunder to be rescinded following completion thereof.

(b) Seller and the Company shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to in Section 3.05 and Section 5.08 and PubCo shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to in Section 4.02, in each case, in form and substance reasonably satisfactory to PubCo and Seller, as the case may be, and none of such consent, authorization, order and approval shall have been revoked as of the Closing Date.

Section 7.02 Conditions to Obligations of PubCo. The obligations of PubCo to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or PubCo's waiver, at or prior to the Closing, of each of the following conditions:

(a) The representations and warranties of Seller contained in this Agreement and the Ancillary Documents shall be true and correct in all respects on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects), except where the failure of such representations and warranties to be so true and correct would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Seller's ability to consummate the transactions contemplated by this Agreement.

(b) Seller and the Company shall have duly performed and complied in all material respects with all agreements and covenants required by this Agreement and each of the Ancillary Documents to be performed or complied with by it prior to or on the Closing Date.

(c) No Action shall have been commenced against PubCo, Seller, or the Company, which would prevent the Closing. No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated hereby.

(d) The Ancillary Documents shall have been executed and delivered by the parties thereto and true and complete copies thereof shall have been delivered to PubCo.

(e) The closings under the Liora Asset Purchase Agreement and the Orbit Purchase Agreement shall have been consummated in accordance with their respective terms and no default of any party thereto shall have occurred.

(f) The Liora Lease shall have been executed by all parties thereto and be in full force and effect.

(g) Agent shall have delivered to PubCo a good standing certificate (or its equivalent) for the Company from the secretary of state or similar Governmental Authority of the jurisdiction under the Laws in which the Company is organized.

(h) PubCo shall have received a certificate, dated the Closing Date and signed by Seller, that each of the conditions set forth in Section 7.02(a) and Section 7.02(b) have been satisfied.

Section 7.03 Conditions to Obligations of Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Seller's waiver, at or prior to the Closing, of each of the following conditions:

(a) The representations and warranties of PubCo contained in this Agreement and the Ancillary Documents shall be true and correct in all respects on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects), except where the failure of such representations and warranties to be so true and correct would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on PubCo's ability to consummate the transactions contemplated by this Agreement.

(b) PubCo shall have duly performed and complied in all material respects with all agreements and covenants required by this Agreement and each of the Ancillary Documents to be performed or complied with by it prior to or on the Closing Date; *provided, that*, with respect to agreements and covenants that are qualified by materiality, PubCo shall have performed such agreements and covenants, as so qualified, in all respects.

(c) No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any material transaction contemplated hereby.

(d) The Ancillary Documents shall have been executed and delivered by the parties thereto and complete copies thereof shall have been delivered to Seller.

(e) PubCo shall have filed the Certificate of Designation with respect to the Series C Preferred Stock with the Secretary of State of Delaware.

(f) Seller shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of PubCo, that each of the conditions set forth in Section 7.03(a) and Section 7.03(b) have been satisfied.

(g) Seller shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of PubCo certifying that attached thereto are true and complete copies of all resolutions adopted by the board of directors of PubCo authorizing the execution, delivery and performance of this Agreement and the Ancillary Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby.

(h) Seller shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of PubCo certifying the names and signatures of the officers of PubCo authorized to sign this Agreement, the Ancillary Documents and the other documents to be delivered hereunder and thereunder.

(i) Shares of the PubCo Common Stock remain listed on the Nasdaq Global Market.

ARTICLE VIII INDEMNIFICATION

Section 8.01 Survival. Subject to the limitations and other provisions of this Agreement, the representations and warranties of the Seller contained herein shall survive the Closing and shall remain in full force and effect until the date that is 18 months from the Closing Date; *provided, that* the representations and warranties of Seller in Section 3.01, Section 3.02, Section 3.03, Section 3.04, Section 3.07, Section 3.09 and Section 3.20 (collectively, the “**Seller Fundamental Representations**”) shall survive indefinitely. Subject to the limitations and other provisions of this Agreement, the representations and warranties of the PubCo contained herein shall survive the Closing and shall remain in full force and effect until the date that is 30 days after the PubCo files its Form 10-K for its fiscal year ending December 31, 2026; *provided, that* the representations and warranties in Section 4.01, Section 4.02 and Section 4.04 (collectively, the “**PubCo Fundamental Representations**”) shall survive indefinitely. All covenants and agreements of the parties contained herein (other than any covenants or agreements contained in ARTICLE VI which are subject to ARTICLE VI) shall survive the Closing indefinitely or for the period explicitly specified therein. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from the non-breaching party to the breaching party prior to the expiration date of the applicable survival period shall not thereafter be barred by the expiration of the relevant representation or warranty and such claims shall survive until finally resolved.

Section 8.02 Indemnification By Seller. Subject to the other terms and conditions of this ARTICLE VIII, from and after Closing, Seller shall severally and not jointly indemnify and defend each of PubCo and its Affiliates (including the Company after the Closing) and their respective Representatives (collectively, the “**PubCo Indemnitees**”) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the PubCo Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Seller contained in ARTICLE III of this Agreement or in any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement; or

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement

Section 8.03 Indemnification By PubCo. Subject to the other terms and conditions of this ARTICLE VIII, from and after Closing, PubCo shall indemnify and defend the Seller (including the Company if before the Closing) and their respective Affiliates and their respective Representatives (collectively, the “**Seller Indemnitees**”) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Seller Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of PubCo contained in ARTICLE IV of this Agreement or in any certificate or instrument delivered by or on behalf of PubCo pursuant to this Agreement; or

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by PubCo pursuant to this Agreement.

Section 8.04 Certain Limitations. The indemnification provided for in Section 8.02 and Section 8.03 shall be subject to the following limitations:

(a) Seller shall not be liable to the PubCo Indemnitees for indemnification under Section 8.02(a) until the aggregate amount of all Losses in respect of indemnification under Section 8.02(a) exceeds \$50,000 (the “**Basket**”), in which event Seller shall be required to pay or be liable for all such Losses from the first dollar. The aggregate amount of all Losses for which Seller shall be liable pursuant to Section 8.02(a) shall not exceed \$6,500,000 (the “**Cap**”).

(b) PubCo shall not be liable to the Seller Indemnitees for indemnification under Section 8.03(a) until the aggregate amount of all Losses in respect of indemnification under Section 8.03(a) exceeds the Basket, in which event PubCo shall be required to pay or be liable for all such Losses from the first dollar. The aggregate amount of all Losses for which PubCo shall be liable pursuant to Section 8.03(a) shall not exceed the Cap.

(c) Notwithstanding the foregoing, the limitations set forth in Section 8.04(a) and Section 8.04(b) shall not apply to Losses based upon, arising out of, with respect to or by reason of any inaccuracy in or breach of any Seller Fundamental Representation or PubCo Fundamental Representation, respectively.

Section 8.05 Indemnification Procedures. The party making a claim under this ARTICLE VIII is referred to as the “**Indemnified Party**”, and the party against whom such claims are asserted under this ARTICLE VIII is referred to as the “**Indemnifying Party**”.

(a) Third-Party Claims. If any Indemnified Party receives notice of the assertion or commencement of any Action made or brought by any Person who is not a party to this Agreement or an Affiliate of a party to this Agreement or a Representative of the foregoing (a “**Third-Party Claim**”) against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than 30 calendar days after receipt of such notice of such Third-Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Third-Party Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defense of any Third-Party Claim at the Indemnifying Party’s expense and by the Indemnifying Party’s own counsel, and the Indemnified Party shall cooperate in good faith in such defense; *provided, that* if the Indemnifying Party is a Seller, such Indemnifying Party shall not have the right to defend or direct the defense of any such Third-Party Claim that (x) is asserted directly by or on behalf of a Person that is a supplier or customer of the Company, or (y) the Third-party Claim is brought in a jurisdiction other than the Republic of the Philippines. In the event that the Indemnifying Party assumes the defense of any Third-Party Claim, subject to Section 8.05(b), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third-Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third-Party Claim with counsel selected by it subject to the Indemnifying Party’s right to control the defense thereof. The fees and disbursements of such counsel shall be at the expense of the Indemnified Party, *provided, that* if in the reasonable opinion of counsel to the Indemnified Party, (A) there are legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party; or (B) there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and expenses of counsel to the Indemnified Party in each jurisdiction for which the Indemnified Party determines counsel is required. If the Indemnifying Party elects not to compromise or defend such Third-Party Claim, fails to promptly notify the Indemnified Party in writing of its election to defend as provided in this Agreement, or fails to diligently prosecute the defense of such Third-Party Claim, the Indemnified Party may, subject to Section 8.05(b), pay, compromise, defend such Third-Party Claim and seek indemnification for any and all Losses based upon, arising from or relating to such Third-Party Claim. Seller and PubCo shall cooperate with each other in all reasonable respects in connection with the defense of any Third-Party Claim, including making available (subject to the provisions of Section 5.06) records relating to such Third-Party Claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third-Party Claim.

(b) Settlement of Third-Party Claims. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third-Party Claim without the prior written consent of the Indemnified Party, except as provided in this Section 8.05(b). If a firm offer is made to settle a Third-Party Claim without leading to Liability or the creation of a financial or other obligation on the part of the Indemnified Party and provides, in customary form, for the unconditional release of each Indemnified Party from all Liabilities and obligations in connection with such Third-Party Claim and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such firm offer within ten days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third-Party Claim and in such event, the maximum liability of the Indemnifying Party as to such Third-Party Claim shall not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to such firm offer and also fails to assume defense of such Third-Party Claim, the Indemnifying Party may settle the Third-Party Claim upon the terms set forth in such firm offer to settle such Third-Party Claim. If the Indemnified Party has assumed the defense pursuant to Section 8.05(a), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed).

(c) Direct Claims. Any Action by an Indemnified Party on account of a Loss which does not result from a Third-Party Claim (a “**Direct Claim**”) shall be asserted by the Indemnified Party giving the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than 30 days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have 30 days after its receipt of such notice to respond in writing to such Direct Claim. The Indemnified Party shall allow the Indemnifying Party and its professional advisors to investigate the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim and the Indemnified Party shall assist the Indemnifying Party’s investigation by giving such information and assistance (including access to the Company’s premises and personnel and the right to examine and copy any accounts, documents or records) as the Indemnifying Party or any of its professional advisors may reasonably request. If the Indemnifying Party does not so respond within such 30-day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

Section 8.06 Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the parties as an adjustment to the Purchase Price for Tax purposes, unless otherwise required by Law.

Section 8.07 Effect of Investigation. The representations, warranties and covenants of the Indemnifying Party, and the Indemnified Party's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of the Indemnified Party (including by any of its Representatives) or by reason of the fact that the Indemnified Party or any of its Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate or by reason of the Indemnified Party's waiver of any condition set forth in Section 7.02 or Section 7.03, as the case may be.

ARTICLE IX MISCELLANEOUS

Section 9.01 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

Section 9.02 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 9.02):

If to Seller:	Orbit Capital Inc. C/O Cayman International Corporate and Marine Services Ltd. P.O. Box 822, George Town, Grand Cayman KY1-1003, Cayman Islands Attention : Jason Butcher
If to PubCo:	433 Plaza Real, Suite 275 Boca Raton, FL 33432 E-mail: gpursglove@lixte.com Attention: Geordan Pursglove
with a copy to:	Sichenzia Ross Ference Carmel LLP 1185 Avenue of the Americas New York, NY 10036 E-mail: rcarmel@srfc.law Attention: Ross Carmel

Section 9.03 Interpretation. For purposes of this Agreement, unless otherwise expressly provided, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; (c) the words “herein,” “hereof,” “hereby,” “hereto” and “hereunder” refer to this Agreement as a whole; and (d) references herein: (i) to Articles, Sections, Disclosure Schedules and Exhibits mean the Articles and Sections of, and Disclosure Schedules and Exhibits attached to, this Agreement; (ii) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (iii) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Disclosure Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

Section 9.04 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 9.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 9.06 Entire Agreement. This Agreement and the Ancillary Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the Ancillary Documents, the Exhibits and Disclosure Schedules (other than an exception expressly set forth as such in the Disclosure Schedules), the statements in the body of this Agreement will control.

Section 9.07 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed; *provided, however*, that prior to the Closing Date, PubCo may, without the prior written consent of Seller, assign all or any portion of its rights under this Agreement to one or more of its direct or indirect wholly-owned subsidiaries. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 9.08 No Third-Party Beneficiaries. Except as provided in ARTICLE VIII, this Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 9.09 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 9.10 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA OR THE COURTS OF THE STATE OF DELAWARE IN EACH CASE LOCATED IN COUNTY OF KENT, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE ANCILLARY DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10(c).

Section 9.11 Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 9.12 No Presumption Against Drafting Party. PubCo and Seller agree and acknowledge that this Agreement has been freely negotiated by both parties at arm's length between Persons sophisticated and knowledgeable in the matters dealt with herein, and that each party has had an opportunity to consult with an attorney in reviewing and drafting this Agreement. PubCo and Seller further agree that in any controversy, dispute, or contest over the meaning, interpretation, validity, or enforceability of this Agreement or any of its terms or conditions, there shall be no inference, presumption, or conclusion drawn whatsoever against either party by virtue of that party having drafted this Agreement or any portion thereof.

Section 9.13 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their duly authorized officers or representatives.

PUBCO:

LIXTE BIOTECHNOLOGY HOLDINGS, INC

By: /s/ Geordan Pursglove
Name: Geordan Pursglove
Title: CEO

THE COMPANY:

LIORA TECHNOLOGIES EUROPE LTD.

By: /s/ Sidney Braun
Name: Sidney Braun
Title: CEO

SELLER:

ORBIT CAPITAL INC.

By: /s/ Jason Butcher
Name: Jason Butcher
Title: Director

SCHEDULE 1

ASSETS OWNED BY THE COMPANY

1. Owned IP and Goodwill;
2. Technology;
3. Hardware;
4. Software;
5. digital assets;
6. Machines and related components;
7. Commercial Records;
8. the Name (but noting that the Seller may continue operating under the Name until its dissolution);
9. All know-how, working papers, files and records related to Owned IP, Technology, Hardware, Software, digital assets and Machines; and
10. all (if any) of the other assets, property or rights of the Seller exclusively or predominantly relating to the Business and which are not otherwise described, but not the Excluded Assets,

For purposes of this Schedule 1, the capitalized terms set forth above shall have the meaning set forth in the Liora Asset Purchase Agreement.

ROYALTY AGREEMENT

THIS ROYALTY AGREEMENT (this “**Royalty Agreement**”), dated as of November 24, 2025, is by and between Lixte Biotechnology Holdings, Inc., a Delaware company (the “**Company**”), and Orbit Capital Inc., a Cayman Islands corporation (the “**Royalty Holder**”).

WHEREAS the Company, the Royalty Holder, and Liora Technologies Europe Ltd., a corporation organized under the laws of England and Wales (“**Liora**”), entered into a Share Exchange Agreement on November 21, 2025, which provided that the Company shall pay the Royalty to the Royalty Holder;

NOW THEREFORE, for good and valuable consideration (the receipt and sufficiency of which is acknowledged by each of the Parties), the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions. In this Royalty Agreement, unless otherwise indicated, capitalized terms shall have the meanings set forth below.

- (a) “**Affiliate**” means any Person that directly or indirectly controls, is controlled by, or is under common control with, a Party. For purposes of the preceding sentence, “**control**” means possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise;
 - (b) “**Applicable Laws**” or “**Laws**” in respect of any Person, property, transaction or event, means all laws, statutes, treaties, regulations, and enforceable judgments, orders and decrees applicable to that Person, property, transaction or event and, in each case having the force of law, all applicable official directives, rules, protocols, consents, approvals, authorizations, guidelines, orders and policies of any governmental body having or purporting to have authority over that Person, property, transaction or event;
 - (c) “**Business Day**” means a day that is not a Saturday, Sunday or any other day which is a statutory holiday or a bank holiday in New York, United States;
 - (d) “**Confidential Information**” has the meaning provided in Subsection 6.1(1);
 - (e) “**Company Equipment**” means the machine and technology set forth on Schedule I attached hereto.
 - (f) “**Governmental Authority**” means any national, state, regional, municipal or local government, governmental department, commission, board, bureau, agency, authority or instrumentality, or any Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any of the foregoing entities, including all tribunals, commissions, boards, bureaux, arbitrators and arbitration panels, and any authority or other Person controlled by any of the foregoing;
 - (g) “**Net Revenue**” means the amount of gross revenue received by the Company or its Affiliate derived from (i) the operation or use of the Company Equipment, (ii) the licensing of the Company Equipment to any third-parties, and (iii) any consideration received from the sale or other monetization or commercialization of the Company Equipment, less direct and indirect expenses, charges, taxes and any other customary out-of-pocket costs attributable to such gross revenue. For the avoidance of doubt, Net Revenue shall be calculated in accordance with U.S. Generally Accepted Accounting Principles (“**GAAP**”), consistently applied.
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- (h) “**Notice**” has the meaning provided in Section 8.5;
- (i) “**Operations Report**” has the meaning provided in Section 3.3;
- (j) “**Parties**” means the parties to this Royalty Agreement and “**Party**” means any one of them;
- (k) “**Person**” means an individual, a partnership, a corporation, a Governmental Authority, a trustee, any unincorporated organization and the heirs, executors, administrators or other legal representatives of an individual and words importing “Person” have similar meaning;
- (l) “**Quarter**” and “**Quarterly**” mean the period commencing on the date that the Company first receives Net Revenue and expiring on the day preceding the next occurring 1st day of January, April, July or October and thereafter each successive period of three calendar months;
- (m) “**Royalty**” means the payments to be made to the Royalty Holder by the Company in respect of Net Revenue pursuant to this Royalty Agreement;
- (n) “**Royalty Agreement**” means this Royalty Agreement;
- (o) “**Royalty Holder**” means the Royalty Holder (as defined in the recitals to this Royalty Agreement), its Affiliates or successors in interest, including without limitation any assignees;
- (p) “**Royalty Payment Cap**” means Royalty payments in the aggregate amount of \$45,000,000 paid pursuant to this Royalty Agreement;
- (q) “**Share Exchange Agreement**” means the Share Exchange Agreement dated as of November 21, 2025 by and among Orbit Capital Inc., a Cayman Islands corporation, Liora Technologies Europe Ltd., a corporation organized under the laws of England and Wales, and Lixte Biotechnology Holdings, Inc., a Delaware corporation, as it may be further amended, restated, amended and restated, supplemented or modified from time to time on or after the date hereof; and
- (r) “**Taxes**” means all foreign and domestic federal, provincial, state, municipal and other governmental taxes, levies, imposts, deductions, charges, claims, and assessments and withholdings, and all liabilities with respect thereto (including, without limitation, interest and penalties).

ARTICLE 2

ROYALTY

2.1 Royalty. The Company hereby grants and reserves for the benefit of the Royalty Holder the Royalty, and covenants to pay the Royalty to the Royalty Holder, on and subject to the terms of this Royalty Agreement.

2.2 Royalty Rate.

- (1) From and after the first day on which Net Revenue is generated and continuing until the termination of this Royalty Agreement pursuant to Section 2.3, the Royalty payable by the Company to the Royalty Holder pursuant to this Royalty Agreement will equal ten percent (10%) of Net Revenue.
 - (2) In no circumstance may the aggregate amount of the Royalty payable pursuant to the Royalty Agreement exceed the Royalty Payment Cap.
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2.3 Term. This Royalty Agreement will remain in effect until the date on which the Company has provided to the Royalty Holder an officer's certificate, certified by an officer of the Company, certifying that the cumulative total of Royalty payments equal to the Royalty Payment Cap have been paid pursuant to the Royalty Agreement, after which this Royalty Agreement will be terminated without any further action by the Parties.

ARTICLE 3 PAYMENTS

3.1 Accrual of Payment Obligation. Following the first day on which Net Revenue is generated, the Company must calculate and pay for each Quarter, the Royalty in accordance with the provisions of this ARTICLE 3.

3.2 Payments. Within ten (10) Business Days after the Company publicly releases its financial results for the Quarter in which the Company is obligated to pay any Royalty hereunder, provided that in the event the Company is not required to publicly release its financial results pursuant to Applicable Laws or the rules/policies of any stock exchange, within sixty (60) days following the end of the Quarter in which the obligation to pay any Royalty hereunder, the Company shall provide the Royalty Holder with an Operations Report (as defined below). Royalty payments will be due and payable to the Royalty Holder as calculated pursuant to the applicable Operations report within five (5) Business Days after delivery of an Operations Report.

3.3 Operations Reports. The Company shall provide to the Royalty Holder a report setting out in reasonable detail the following information (the "**Operations Report**"): (1) the amount of the Royalty payable for that Quarter and details of the Net Revenue, as applicable, underlying the calculation of the Royalty; (2) the cumulative total of Royalty payments paid to the Royalty Holder under this Royalty Agreement (including the payment under Subsection 3.3(1)); and (3) any other pertinent information in sufficient detail to explain the calculation of the Royalty payment.

3.4 Audit and Adjustments. All Royalty payments will be considered final and in full satisfaction of all obligations of the Company unless the Royalty Holder gives the Company written Notice describing and setting forth an objection to the determination or calculation of the Royalty within [three months] after receipt by the Royalty Holder of the Royalty payment in question. If the Royalty Holder objects to a particular Operations Report, then the Royalty Holder shall have the right, upon reasonable Notice and during normal business hours, to have the Company's accounts and records relating to the calculation of the Royalty in question audited by an independent firm of certified public accountants selected by the Royalty Holder, solely for the purpose of verifying the accuracy of Royalty payments. If such audit determines that there has been a deficiency or an excess in the payment made to the Royalty Holder, such deficiency or excess will be resolved either by adjusting the next Quarterly Royalty payment due or by payment being made in the amount of such deficiency by the Company to the Royalty Holder or in the amount of such excess by the Royalty Holder to the Company if such audit is completed following the termination of this Royalty Agreement. The Royalty Holder will pay all costs of such audit unless a deficiency of 2.5% or more of the amount due to the Royalty Holder is determined to exist, in which case the Company will pay the costs of such audit. Failure on the part of the Royalty Holder to make claim on the Company for adjustment in such [three-month] period will establish the correctness of the amount of the Royalty payment and preclude the filing of exceptions thereto or making of claims for adjustment thereon; provided however that if fraud or gross negligence is reasonably determined by the Royalty Holder to exist in respect of any Royalty payment, then no time limit shall preclude audits and adjustments on past Royalty payments. This Section 3.4 shall survive the termination of this Royalty Agreement.

3.5 Currency and Wire Transfer. All Royalty payments must be made in United States dollars without demand, notice, set-off, or reduction, via the transfer of immediately available funds to such bank account as the Royalty Holder may nominate in writing to the Company from time to time.

3.6 Books and Records. All books and records used by the Company to calculate the Royalty due hereunder will be maintained in accordance with U.S. GAAP.

3.7 Operating by Affiliates. The Company will be permitted to contract with an Affiliate of the Company or an unaffiliated third Person for the operating, licensing or other monetization or commercialization of Company Equipment, provided that such contract is on an arm's length basis at market terms.

ARTICLE 4 OPERATION OF THE COMPANY EQUIPMENT

4.1 Company to Determine Operations. The Royalty Holder acknowledges and agrees that any decisions regarding the ownership, use, commercialization, sale, or transfer of the Company Equipment, and the terms thereof, is solely a decision of the Company, and the Company shall have no liability to the Royalty Holder of any kind on account thereof.

ARTICLE 5 ASSIGNMENT

5.1 Assignment by the Royalty Holder. The Royalty Holder may convey or assign all or any portion of the Royalty upon 30 days prior written notice to the Company.

5.2 Assignment by Company. The Company may transfer, sell, assign, charge, pledge, hypothecate, mortgage or otherwise dispose of its interest in the Company or the Company Equipment, provided that, it shall be a condition of such transfer, sale, assignment or other disposition that the assignee covenants to be bound by the terms of this Royalty Agreement (to the extent of the interest assigned).

ARTICLE 6 CONFIDENTIALITY

6.1 Confidentiality

- (1) Subject to Subsection 6.1(2), each Party covenants with the other that it will keep confidential all information delivered to a Party pursuant to the terms of this Royalty Agreement, including any such information regarding a Party's Affiliates delivered to a Party pursuant to the terms of this Royalty Agreement ("**Confidential Information**").
 - (2) Each Party undertakes that neither it nor its directors, officers, employees, agents or contractors will, without the prior written consent of the other Party, disclose any Confidential Information to any third Person unless:
 - a. the disclosure is expressly permitted by this Royalty Agreement;
 - b. the information is already in the public domain (unless it entered the public domain because of a breach of this Section 6.1 by the Party);
 - c. the disclosure is made on a confidential basis to the Party's officers, employees, agents, financiers or professional advisers, and is necessary for the Party's business;
-

- d. the disclosure is necessary to comply with any Applicable Law, or an order of a court or tribunal;
- e. subject to Subsection 6.1(2)(i), the disclosure is necessary to comply with a directive or request of any Governmental Authority, securities regulator or stock exchange (whether or not having the force of law) so long as a responsible person in a similar position would comply;
- f. subject to Subsection 6.1(2)(i), the disclosure is necessary or desirable to obtain an authorization from any Governmental Authority, securities regulator or stock exchange;
- g. the disclosure is necessary in relation to any discovery of documents, or any proceedings before a court, tribunal, other Governmental Authority, securities regulator or stock exchange; or
- h. the disclosure is made on a confidential basis to a prospective assignee or financier of the Party, or to any other person who proposes to enter into contractual relations with the Party and agrees to keep the disclosure confidential in accordance with this Section 6.1.

Before disclosing any Confidential Information to a Governmental Authority or securities regulator in accordance with Subsections 6.1(2)(e) or 6.1(2)(f), the disclosing Party must use its commercially reasonable efforts to provide the other Party with a draft of the proposed disclosure for its consideration and comment.

ARTICLE 7 TAXES

7.1 Withholding by Company. To the extent required by Applicable Law, the Company may deduct, withhold, charge or levy, any Taxes imposed by any Governmental Authority on the Company or any of its Affiliates, or otherwise required to be withheld, in respect of any payment made by the Company to the Royalty Holder or any of its Affiliates under this Royalty Agreement.

7.2 Cooperation. The Parties agree to reasonably cooperate to: (i) facilitate Tax planning with respect to payments on account of the Royalty; (ii) ensure that no more Taxes, duties or other charges are payable than is required under Applicable Law; and (iii) obtain a refund or credit of any Taxes which have been overpaid.

ARTICLE 8 MISCELLANEOUS

8.1 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

- (1) This Royalty Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).
 - (2) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS ROYALTY AGREEMENT, THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA OR THE COURTS OF THE STATE OF DELAWARE IN EACH CASE LOCATED IN COUNTY OF KENT, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.
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(3) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS ROYALTY AGREEMENT OR THE ANCILLARY DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS ROYALTY AGREEMENT, THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS ROYALTY AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS ROYALTY AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.1(3).

8.2 Conflicts. If, strictly in connection with the interpretation of this Royalty Agreement, there is any conflict or inconsistency between the provisions of this Royalty Agreement and the provisions of the Share Exchange Agreement, the provisions of the Share Exchange Agreement shall govern and prevail, and such provision of this Royalty Agreement shall be deemed to be amended to the extent only to eliminate any such conflict or inconsistency. Any right or remedy in this Royalty Agreement which may be in addition to the rights and remedies contained in the Share Exchange Agreement shall not constitute a conflict or inconsistency.

8.3 Other Activities and Interests. This Royalty Agreement and the rights and obligations of the Parties hereunder are strictly limited to the Royalty. Each Party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatsoever, whether or not competitive with the activities undertaken pursuant hereto, without disclosing such activities to the other Party or inviting or allowing the other to participate therein, including activities involving activities competitive with or supplemental to the Royalty.

8.4 No Partnership. This Royalty Agreement is not intended to, and will not be deemed to, create any commercial or other partnership between the Company on the one hand and the Royalty Holder on the other hand. The obligations and liabilities of the Company on the one hand and the Royalty Holder on the other hand, will be several and not joint and no Party on the one hand will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of any Party on the other hand. Nothing herein contained will be deemed to constitute a Party on the one hand the partner, agent or legal representative of a Party on the other hand or to create any fiduciary relationship between the Party on the other hand.

8.5 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.5):

If to Royalty Holder:

Orbit Capital Inc.
C/O Cayman International Corporate and Marine Services Ltd.
P.O. Box 822, George Town, Grand Cayman KY1-1003, Cayman Islands
Attention : Jason Butcher

If to Company:

433 Plaza Real, Suite 275
Boca Raton, FL 33432
E-mail: gpursglove@lixte.com
Attention: Geordan Pursglove

with a copy to:

Sichenzia Ross Ference Carmel LLP
1185 Avenue of the Americas
New York, NY 10036
E-mail: rcarmel@srfc.law
Attention: Ross Carmel

8.6 Further Assurances. Each Party will, at the request of another Party and at the requesting Party's expense, execute all such documents and take all such actions as may be reasonably required to effectuate the purposes and intent of this Royalty Agreement.

8.7 Entire Agreement. This Royalty Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between or among the Parties with respect thereto.

8.8 Amendments and Waiver. No modification of or amendment to this Royalty Agreement shall be valid or binding unless (i) set forth in writing and duly executed by the Parties and (ii) such modification or amendment is also made to each of the Royalty Agreements. No waiver of any breach of any term or provision of this Royalty Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided, shall be limited to the specific breach waived.

8.9 Counterparts. This Royalty Agreement may be executed in one or more counterparts, including by facsimile, scanned PDF and other means of electronic transmission, and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument. The parties agree that this Royalty Agreement may be executed and delivered by electronic signatures and that the signatures appearing on this Royalty Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Royalty Agreement or any document to be signed in connection with this Royalty Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form. Any document accepted, executed or agreed to in conformity with such laws will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chose by a signatory hereto.

8.10 Enurement. This Royalty Agreement will enure to the benefit of and be binding on the Parties and their respective successors and permitted assigns.

8.11 Severability. If any one or more of the provisions contained in this Royalty Agreement is held to be invalid, illegal or unenforceable in any respect under the Law of any jurisdiction, the validity, legality and enforceability of such provision will not in any way be affected or impaired thereby under the Law of any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

8.12 Calculation of Time. In this Royalty Agreement, a period of days will be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. (Eastern time) on the last day of the period. If, however, the last day of the period does not fall on a Business Day, the period will terminate at 5:00 p.m. (Eastern time) on the next Business Day.

8.13 Currency. Unless otherwise indicated, all references to currency herein, including “\$” are to lawful money of the United States.

8.14 Consent. Whenever a provision of this Royalty Agreement requires an approval or consent and such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

8.15 Headings. The headings to the articles and sections of this Royalty Agreement are inserted for convenience only and will not affect the construction hereof.

8.16 Other Matters of Interpretation. In this Royalty Agreement:

- (1) the singular includes the plural and vice versa;
- (2) the masculine includes the feminine and vice versa;
- (3) references to “Article”, “Section”, and “Subsection” are to articles, sections, and subsections of this Royalty Agreement, respectively;
- (4) all provisions requiring a Party to do or refrain from doing something will be interpreted as the covenant of that Party with respect to that matter notwithstanding the absence of the words “covenants” or “agrees” or “promises”;
- (5) all provisions requiring a Party to do something will be interpreted as including the covenant of that Party to cause that thing to be done when the Party cannot directly perform the covenant but can indirectly cause that covenant to be performed, whether by an Affiliate under its control or otherwise; and
- (6) the words “hereto”, “herein”, “hereby”, “hereunder”, “hereof” and similar expressions when used in this Royalty Agreement refer to the whole of this Royalty Agreement and not to any particular Article, Section, Subsection or portion thereof.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Royalty Agreement to be signed, sealed and delivered as of the date first set forth above.

LIXTE BIOTECHNOLOGY HOLDINGS, INC.

By: /s/ Geordan Pursglove
Name: Geordan Pursglove
Title: Chief Executive Officer

ORBIT CAPITAL INC.

By: /s/ Jason Butcher
Name: Jason Butcher
Title: CEO

[Signature Page to the Royalty Agreement]

SCHEDULE I
COMPANY EQUIPMENT

Company Equipment means the Proton Light Beam and all machinery, equipment, and devices used or held for use by Liora in connection with the operation of the Business.

For purposes hereof, “Business” means the business of developing and delivering the proton-based radiotherapy solution called LIGHT (Linac Image Guided Hadron Therapy) as conducted by Liora.



LIXTE Biotechnology Acquires Liora Technologies' Proprietary Proton Therapy Platform for Cancer Treatment

Located at the Daresbury site of the renowned UK-based Science and Technology Facilities Council (STFC), with \$300+ million invested to date in developing the technology

BOCA RATON, Fla., November 25, 2025 — LIXTE Biotechnology Holdings, Inc. (“LIXTE” or the “Company”) (Nasdaq: LIXT) a biotech company focused on advancing cancer treatments, today announced it has completed the acquisition of Liora Technologies Europe Ltd., a UK-based company pioneering electronically controlled proton therapy systems for treating tumors in various types of cancers.

Liora will become a wholly owned subsidiary of LIXTE. The acquisition includes Liora’s proprietary flagship technology LiGHT System (Linac for Image Guided Hadron Therapy), which provides significant advantages over currently available technologies for treating tumors with proton therapy.

Liora’s LiGHT system is installed at STFC’s Daresbury Laboratory, which will be providing resources to develop a center of excellence for proton therapy treatment using the LiGHT system.

“The acquisition of Liora represents our entry in the radiotherapy segment of cancer care and marks a significant step in LIXTE’s corporate growth and development as we aim to fulfill our mission of treating cancer with cutting-edge technologies,” said Geordan Pursglove, CEO of LIXTE. “We believe that Liora’s flagship technology LiGHT System has significant global potential and could well set a new gold standard in cancer care, delivering high-precision proton therapy that is scalable and clinically versatile.”

Professor Steve Myers, former Director of Accelerators and Technology at CERN, the European Organization for Nuclear Research, said, “The highly adaptable LiGHT System provides a proton beam allowing the delivery of very high dose rates to deep-seated tumors. In addition to the unique biological effects, it will also greatly reduce the installation cost and the number of treatment sessions needed, compared to current technologies, and is expected to significantly increase the number of patients that a treatment center can serve. With LIXTE’s acquisition of Liora’s assets, I am excited to see how the Company advances and scales this technology. I believe there is tremendous potential to turn this into a transformative new standard in cancer treatment.”

“Our plan is to bring the LiGHT system to the forefront of modern cancer treatment and eventually enable LIXTE to pursue a recurring revenue model through jointly operated treatment centers. The addition of Liora also represents an excellent complement to the pharmaceutical side of our business and our ongoing clinical trials with LB-100 for Ovarian Clear Cell Carcinoma and Metastatic Colon Cancer,” Pursglove added.

About LIXTE Biotechnology Holdings, Inc.

LIXTE Biotechnology Holdings, Inc. is a clinical-stage pharmaceutical company focused on new targets for cancer drug development and developing and commercializing cancer therapies. LIXTE has demonstrated that its first-in-class lead clinical PP2A inhibitor, LB-100, is well-tolerated in cancer patients at doses associated with anti-cancer activity. Based on extensive published preclinical data (see www.lixte.com), LB-100 has the potential to significantly enhance chemotherapies and immunotherapies and improve outcomes for patients with cancer.

LIXTE's lead compound, LB-100, is part of a pioneering effort in an entirely new field of cancer biology – activation lethality – that is advancing a new treatment paradigm. LIXTE's new approach is covered by a comprehensive patent portfolio. Proof-of-concept clinical trials are currently in progress for Ovarian Clear Cell Carcinoma and Metastatic Colon Cancer. Additional information about LIXTE can be found at www.lixte.com.

Forward-Looking Statement Disclaimer

This announcement contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. For example, statements regarding the Company's financial position, business strategy and other plans and objectives for future operations, and assumptions and predictions about future activities, including the continuing development of proprietary compounds, the planning, funding, coordination and potential results of clinical trials, the patent and legal costs to protect and maintain the Company's intellectual property worldwide, and the Company's ability to maintain compliance with Nasdaq's continued listing requirements, are all forward-looking statements. These statements, also including but not limited to, pursuing a recurring revenue model through the Company's acquired LiGHT system, are generally accompanied by words such as "intend," "anticipate," "believe," "estimate," "potential(ly)," "continue," "forecast," "predict," "plan," "may," "will," "could," "would," "should," "expect" or the negative of such terms or other comparable terminology.

The Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, based on information available to it on the date hereof, but the Company cannot provide assurances that these assumptions and expectations will prove to have been correct or that the Company will take any action that the Company may presently be planning. However, these forward-looking statements are inherently subject to known and unknown risks and uncertainties. Actual results or experience may differ materially from those expected or anticipated in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, regulatory policies, available cash resources, research results, competition from other similar businesses, and market and general economic factors.

Readers are urged to read the risk factors set forth in the Company's filings with the United States Securities and Exchange Commission at <https://www.sec.gov>. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

For more information about LIXTE, contact:

info@lixte.com

General Phone: (631) 830-7092; Investor Phone: (888) 289-5533

or

PondelWilkinson Inc. Investor Relations pwinvestor@pondel.com

Roger Pondel: (310) 279-5965; Laurie Berman: (310) 279-5962
