

**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): June 16, 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 Agreement.

Effective June 16, 2025, Lixte Biotechnology Holdings, Inc. (the "Company") entered into an Employment Agreement with Geordan Pursglove (the "Pursglove Agreement"), pursuant to which Mr. Pursglove was appointed as the Company's Chief Executive Officer and Chairman of the Board of Directors for a term of three years, subject to automatic termination if the Company has not completed a successful financing that would enable it to maintain its listing on the Nasdaq Capital Market by July 3, 2025 (the "Financing Condition"). Under the Pursglove Agreement, Mr. Pursglove will receive an annual salary of \$240,000, which may be increased from time to time in the sole discretion of the Board of Directors. At his election, Mr. Pursglove's compensation will be payable in cash and/or restricted shares of common stock, or a combination thereof. He will also be eligible to receive an annual bonus as determined in the sole discretion of the Board of Directors in the form of cash or equity, or a combination thereof. Mr. Pursglove will not receive any additional compensation for serving as Chairman of the Board of Directors. Effective as of the end of the first trading day of the Company's common stock immediately following the satisfaction of the Financing Condition, as an inducement to Mr. Pursglove to join the Company, as a signing bonus, he will be granted a stock option to purchase 350,000 shares of the Company's common stock at an exercise price equal to the closing price on the Nasdaq Stock Market on such date, which shall be exercisable for a term of five years, and which shall provide for exercise on a cashless basis and will vest 50% on the grant date, 25% on September 30, 2025, and 25% on December 31, 2025, subject to continued service. The stock option grant will not be issued under the Company's 2020 Stock Incentive Plan. The stock option agreement will provide for certain registration rights (including on Form S-8) and for accelerated vesting upon the occurrence of certain events, including early termination of the Pursglove Agreement that is not the result of his voluntary termination or termination for Cause (as defined in the Pursglove Agreement), a sale or change in control of the Company, or a sale, licensing or other disposition of all or substantially all of the assets of the Company.

Effective June 16, 2025, the Employment Agreement between the Company and Bastiaan van der Baan dated as of September 26, 2023 (the "van der Baan Agreement") was amended to provide that Mr. van der Baan will act as President and Chief Scientific Officer of the Company (the "van der Baan Amendment"). In connection therewith, the stock option that Mr. van der Baan was previously granted on September 26, 2023 to acquire 250,000 shares of common stock was deemed fully vested, and the time period for Mr. van der Baan to exercise this stock option at any time in the future that he is no longer providing services to the Company as a consultant, employee or otherwise was increased from ninety (90) days to one (1) year. Except as otherwise indicated, the van der Baan Agreement will remain in full force and effect. If the Financing

Condition has not been satisfied, the van der Baan Amendment will be automatically and retroactively terminated and the van der Baan Agreement will be reinstated.

The foregoing description of the Pursglove Agreement and the van der Baan Amendment does not purport to be complete and is subject to, and qualified in its entirety, by the full text of the Pursglove Agreement and the van der Baan Amendment, copies of which are filed herewith as Exhibits 10.1 and 10.2, respectively. The van der Baan Agreement was filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 27, 2023.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

The disclosures set forth in Item 1.01 are incorporated by reference into this Item 5.02.

As indicated above, effective June 16, 2025, Geordan Pursglove was appointed as the Company's Chairman of the Board of Directors and Chief Executive Officer, and Bastiaan van der Baan resigned as Chairman of the Board of Directors and Chief Executive Officer. Mr. van der Baan remains as President and as a member of the Board of Directors and was appointed as Chief Scientific Officer. Mr. van der Baan's principal responsibility as President will be related to the clinical development of the Company's LB-100 lead compound. His responsibility as Chief Scientific Officer (CSO) will be for the shaping and executing the scientific vision and research and development strategy of the Company with a focus on discovering and developing innovative cancer therapeutics. The CSO leads all research functions, overseas preclinical and translational programs, supervises the Chief Medical Officer, and ensures alignment with clinical and regulatory goals. The CSO provides scientific leadership to internal teams and external partners and supports fundraising and business development.

Also as indicated above, if the Financing Condition is not satisfied, Mr. Pursglove will promptly resign as Chairman of the Board of Directors and Chief Executive Officer, and Mr. van der Baan will be reinstated as Chairman of the Board of Directors and Chief Executive Officer.

Prior to joining the Company, Mr. Pursglove, age 37, served as President, Chief Executive Officer and Chairman of the Board of Directors of Beyond Commerce, Inc. (OTC PINK: BYOC). He was also President of Service 800, Inc., a leading phone and online customer satisfaction survey service that provided actionable customer feedback to Fortune 500 companies globally in which he led operations, scaled revenue and oversaw the company's strategic vision. Mr. Pursglove held a board position at SemiCab Holdings, an emerging leader in the global logistics and distribution industry that was part of Algorhythm Holdings, Inc. (NASDAQ: RIME). Currently, Mr. Pursglove serves as the managing director of 2GP Group LLC, where he has built multiple businesses in sports, sales, marketing and logistics. Mr. Pursglove has over a decade of experience in M&A, public market space, capital raising, funding, growth, scaling businesses and driving innovation.

Item 9.01. Financial Statements and Exhibits.

(d) The Exhibits listed on the accompanying Index to Exhibits are incorporated herein by reference.

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: June 17, 2025

LIXTE BIOTECHNOLOGY HOLDINGS, INC.
(Registrant)

By: /s/ Robert N. Weingarten
Robert N. Weingarten
Vice President and Chief Financial Officer

INDEX TO EXHIBITS

Exhibit No.	Description
10.1	<u>Employment Agreement between the Company and Geordan Pursglove dated as of June 16, 2025</u>
10.2	<u>Amendment to Employment Agreement between the Company and Bastiaan van der Baan dated as of June 16, 2025</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the “*Agreement*”) is by and between LIXTE BIOTECHNOLOGY HOLDINGS, INC., a Delaware corporation (the “*Company*”), with an address of 680 East Colorado Boulevard, Suite 180, Pasadena, California 91101, and Geordan Pursglove, an individual (the “*Employee*”), with an address of 222 Yamato Road, Suite 260, Boca Raton, Florida 33431, and shall be deemed effective as of June 16, 2025 (the “*Effective Date*”).

WHEREAS, the Company desires to employ Employee and Employee desires to enter into such employment upon the terms and conditions hereinafter set forth;

AGREEMENT

In consideration of the mutual promises contained herein, the parties agree as follows:

1. Services and Compensation. Employee agrees to perform for the Company the services described in **Exhibit A** in his role as Chief Executive Officer and Chairman of the Board of Directors of the Company (the “*Services*”), and the Company agrees to pay Employee the compensation described in **Exhibit A** for Employee’s performance of the Services. If not specified on **Exhibit A**, the scope, timing, duration, and site of performance of said Services shall be mutually and reasonably agreed to by the Company and Employee and are subject to change upon the written agreement of both parties. Employee will make reasonable, good faith efforts to provide the Services in a timely and professional manner consistent with industry practices. Employee shall report to the Company’s Board of Directors. Employee shall devote his full time, attention, and energies to the business of the Company in order to fulfill the duties and responsibilities inherent in the Services. Provided that none of the additional activities as described below materially interfere with Employee’s provision of the Services, nothing in this Section 1 shall prohibit Employee from (a) serving as a director or member of a committee of, making investments in, or consulting or working with or for entities that do not, in the good faith determination of the Board, compete directly or indirectly with the Company or otherwise create, in the good faith determination of the Board, a conflict of interest with the business of the Company; (b) serving as a director or trustee of any governmental, charitable or educational organization; or (c) engaging in additional activities in connection with personal investments and community affairs; provided that such activities are not inconsistent with Employee’s duties under this Agreement. To the extent that Employee requires an office in addition to his home office, the Company shall be responsible for any payment therefor. Except as set forth on **Exhibit A**, the Company shall have no obligation to provide any compensation to Employee with respect to any Services rendered by Employee to the Company pursuant to this Agreement.

2. Confidentiality.

2.1 Definitions. “*Confidential Information*” means all data, studies, reports, information, technology, samples and specimens relating to the Company or its plans, products, product concepts, formulas, technologies, business, financial, marketing, research, non-clinical, clinical or regulatory affairs, manufacturing processes and procedures, or those of any other third party, from whom the Company receives information on a confidential basis, whether written, graphic or oral, furnished to Employee by or on behalf of the Company, either directly or indirectly, or obtained or observed by Employee while providing services hereunder, and the Services to be provided by Employee hereunder. Confidential Information does not include (i) information that is now in the public domain or subsequently enters the public domain and is generally available without fault on the part of Employee; (ii) information that is presently known by Employee from Employee’s own sources as evidenced by Employee’s prior written records; or (iii) information disclosed to Employee by a third party legally and contractually entitled to make such disclosures.

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2.2 Non-Use and Non-Disclosure. Employee will not, during or subsequent to the Term (as defined below), (i) use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of the Company or (ii) disclose the Confidential Information to any third party. Employee agrees that, as between the Company and Employee, all Confidential Information will remain the sole property of the Company. Employee also agrees to take all necessary and reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Without the Company’s prior written approval, Employee may disclose the existence, but not the terms, of this Agreement to third parties. Anything to the contrary notwithstanding, Employee may also disclose Confidential Information to the extent such disclosure is required by a court of competent jurisdiction and provided that Employee promptly notifies the Company of such requirement. Employee acknowledges that the use or disclosure of Confidential Information without the Company’s express written permission will cause the Company irreparable harm and that any material breach or threatened material breach of this Agreement by Employee will entitle the Company to seek injunctive relief and reasonable attorneys’ fees, in addition to any other legal remedies available to it, in any court of competent jurisdiction.

2.3 Third-Party Confidential Information. Employee recognizes that the Company has received, and in the future may receive, from third parties, their confidential or proprietary information subject to a duty on the Company’s part to maintain the confidentiality of such information and to use it only for certain limited purposes. Employee agrees that, during the Term of this Agreement and thereafter, Employee will hold, and that Employee owes the Company and such third parties a duty to hold, all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or entity or to use it except as necessary in carrying out the Services for the Company consistent with the Company’s agreement with such third party, unless otherwise authorized by such third party.

2.4 Return of Materials. At any time upon the Company’s request, Employee will deliver to the Company all of the Company’s property, equipment and documents, together with all copies thereof, that were previously provided to Employee or created by Employee for the Company pursuant to the Services, including but not limited to all electronically stored confidential and/or nonpublic information, passwords to access such property, or Confidential Information that Employee may have in Employee’s possession or control, and Employee agrees to certify in writing that Employee has fully complied with this obligation.

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2.5 No Improper Disclosure or Use of Materials. Employee will not improperly use or disclose to, or for the benefit of, the Company any confidential information or trade secrets of (i) any former, current or future employer, (ii) any person to whom Employee has previously provided, currently provides or may in the future provide services, or (iii) any other person to whom Employee owes an obligation of confidentiality. Employee will not bring onto the premises of the Company any unpublished documents or any property belonging to any person referred to in the foregoing clauses (i) - (iii) of this Section 2.5 unless consented to in writing by such person. Without limiting the generality of the foregoing, Employee will not disclose to the Company, and will not use for the benefit of the Company, any information relating to or arising out of Employee’s work conducted at his present employer, or utilizing the funds, personnel, facilities, materials or other resources of his present employer, until such information has been published.

2.6 Non-Exclusivity of Confidentiality Obligations. The obligations of Employee under this Section 2 are without prejudice, and are in addition to, any other obligations or duties of confidentiality, whether express or implied or imposed by applicable law, that are owed to the Company or any other person to whom the Company owes an obligation of confidentiality.

3. Ownership.

3.1 Assignment. Employee agrees that all copyrights and copyrightable material, notes, records, drawings, designs, inventions, ideas, discoveries, enhancements, modifications, know-how, improvements, developments, discoveries, trade secrets, data and information of every kind and description conceived, generated, made, discovered, developed or reduced to practice by Employee, solely or in collaboration with others, during the Term and in the course of performing Services under this

Agreement (collectively, the **“Inventions”**), are, as between the Company and Employee, the sole and exclusive property of the Company. Employee agrees to disclose such Inventions promptly to the Company and hereby assigns, and agrees to assign, all of Employee’s right, title and interest in and to any such Inventions promptly to the Company without royalty or any other consideration and to execute all applications, assignments or other instruments reasonably requested by the Company in order for the Company to establish the Company’s ownership of such Inventions and to obtain whatever protection for such Inventions, including copyright and patent rights in any and all countries on such Inventions as the Company shall determine.

3.2 Further Assurances. Employee agrees to assist the Company, or its designee, in every reasonable way to secure the Company’s rights in Inventions and any copyrights, patents or other intellectual property rights relating to all Inventions (the **“Proprietary Rights”**) in any and all countries, including the disclosure to the Company of all pertinent information and data with respect to all Inventions, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company may deem necessary in order to apply for and obtain such rights and in order to assign and convey to the Company, its successors, assigns and nominees the sole and exclusive right, title and interest in and to all Inventions, and any copyrights, patents, or other intellectual property rights relating to all Inventions. Employee also agrees that Employee’s obligation to execute or cause to be executed any such instrument or papers shall continue after the termination of this Agreement.

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3.3 Pre-Existing Materials. Subject to Section 3.1, Employee agrees that if, in the course of performing the Services, Employee incorporates into any Invention developed under this Agreement any pre-existing invention, improvement, development, concept, discovery or other proprietary information owned by Employee or in which Employee has an interest, (i) Employee will inform the Company, in writing before incorporating such invention, improvement, development, concept, discovery or other proprietary information into any Invention, and (ii) the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, worldwide license to make, have made, modify, use and sell such item as part of or in connection with such Invention. Employee will not incorporate any invention, improvement, development, concept, discovery or other proprietary information owned by any third party into any Invention without the Company’s prior written permission.

3.4 Attorney-in-Fact. Employee agrees that, if the Company is unable because of Employee’s unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Employee’s signature for the purpose of applying for or pursuing any application for any United States or foreign patents, mask work or copyright registrations covering the Inventions assigned to the Company in Section 3.1, then Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Employee’s agent and attorney-in-fact, to act for and on Employee’s behalf to execute and file any such applications and to do all other lawfully permitted acts only to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by Employee.

3.5 Waiver; Non-Exclusivity of Obligations. Employee hereby waives and quitclaims to the Company any and all claims of any nature whatsoever that Employee may now or hereafter have for infringement of any Inventions and Proprietary Rights assigned hereunder to the Company. Without the prior written consent of the Company, Employee will not, at any time, file any patent or copyright application with respect to, or claiming, any Inventions. The obligations of Employee under this Section 5 are without prejudice, and are in addition to, any other obligations or duties of Employee, whether express or implied or imposed by applicable law, to assign to the Company all Inventions and all Proprietary Rights.

4. Representations and Warranties. Employee represents and warrants to the Company that: Employee is legally able to enter into this Agreement and that Employee’s execution, delivery and performance of this Agreement will not and does not conflict with any agreement, arrangement or understanding, written or oral, to which Employee is a party or by which Employee is bound; Employee is under no physical or mental disability that would hinder his performance of the professional duties to be rendered by Employee under this Agreement; Employee is not a party to any civil, criminal or administrative suits or proceedings, or aware of any threatened actions of such a nature; Employee has never been convicted of a crime, is not now under indictment, and is unaware of any such threatened actions; and Employee has never been subjected to disciplinary proceedings or investigation by any State agency or other governmental agency.

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5. Term and Termination.

5.1 Term. The term of this Agreement (the **“Term”**) shall commence on the Effective Date, and shall remain in full force and effect until the earliest of (i) three (3) years from the Effective Date, and shall be automatically renewable for additional one (1) year periods unless terminated by either party upon sixty (60) days advance written notice prior to the end of an applicable one (1) year period; (ii) Employee’s death; (iii) Employee’s Disability, as defined below; or (iv) termination as provided in Section 5.2. As used herein, **“Disability”** means that Employee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to resolve in death or can be expected to last for a continuous period of not less than nine (9) months.

Notwithstanding anything herein to the contrary, if the Company does not complete a successful financing that enables it to maintain its listing on the Nasdaq Capital Market by July 3, 2025, this Agreement will be deemed automatically terminated retroactively as of the Effective Date, the stock option grant described herein will be cancelled and no other compensation shall be owed or paid, and Mr. Pursglove will promptly resign from the Board of Directors.

5.2 Termination. The Company may terminate this Agreement immediately and without prior notice if Employee refuses to or is unable to perform the Services or is in breach of any material provision of this Agreement and fails to cure such breach (if such breach is curable) within thirty (30) days of notice of such breach by the Company. The Company may also terminate this Agreement for cause (**“Cause”**), which shall mean (i) Employee’s violation of any material provision of the Agreement after written demand to cure such violation is delivered to Employee and Employee has failed to remedy such violation within thirty (30) days of such notice; or (ii) Employee’s willful engagement in conduct that is materially injurious to the Company, including, without limitation, breach of fiduciary duty owed to the Company.

5.3 Survival. Upon termination of this Agreement, all rights and duties of the Company and Employee toward each other shall cease, except that the Company will pay, within thirty (30) days after the effective date of termination, all amounts owing to Employee for Services prior to the termination date and related expenses, if any, submitted in accordance with the Company’s policies and in accordance with the provisions of this Agreement.

6. Benefits; Taxes.

6.1 Benefits. Employee shall be eligible to participate in incentive, stock purchase, savings, retirement (401(k)), and welfare benefit plans, including, without limitation, health, medical, dental, vision, life (including accidental death and dismemberment) and disability insurance plans, in substantially the same manner and at substantially the same levels as the Company makes such opportunities available to the Company’s managerial or salaried executive employees.

6.2 Taxes and Withholdings. Employee’s compensation shall be payable in accordance with the general practice of the Employer for professional employees and shall be subject to all applicable state and federal withholding taxes.

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7. Indemnification.

7.1 The Company shall defend, indemnify and hold Employee harmless from and against any and all claims, demands, losses, damages, liabilities (including without limitation product liability), settlement amounts, costs and expenses whatsoever (including without limitation reasonable attorneys’ fees and costs and including,

without limitation, product liability claims) arising from or relating to any claim, action or proceeding made or brought against Employee or the Company as a result of, or associated with, the development, use, manufacture, marketing or sale of products regarding which Employee has provided Services unless such liability arises from Employee's or Employee's assistants', employees' or agents' gross negligence, intentional misconduct or material breach of this Agreement.

7.2 During his employment and for so long as Employee may reasonably be subject to any claim or liability arising from or related to his employment hereunder, the Company shall (a) indemnify Employee to the full extent provided under Delaware law and (b) maintain, at its own expense, director and officer liability insurance.

8. Non-Compete; Non-Solicitation; Non-Disclosure.

8.1 Non-Solicitation. During the Term and for a period of six (6) months thereafter (the "**Restricted Period**"), Employee will not, without the Company's prior written consent, directly or indirectly, whether for Employee's own account or for the account of any other person, firm, corporation or other business organization, solicit, entice, persuade, induce or otherwise attempt to influence any person or business who is, or during the period of Employee's engagement by the Company was, an employee, Employee, contractor, partner, supplier, customer or client of the Company or its affiliates to leave or otherwise stop doing business with the Company.

8.2 Non-Disclosure. Employee agrees that without the prior written consent of the Company, Employee will not intentionally generate any publicity, news release or other announcement concerning the engagement of Employee hereunder or the services to be performed by Employee hereunder or otherwise utilize the name of the Company or any of its affiliates for any advertising or promotional purposes.

8.3 Reasonableness of Restrictions. Employee hereby acknowledges and agrees that the foregoing restrictions contained in this Section 8 are reasonable, proper and necessitated by the legitimate business interests of the Company and will not prevent Employee from earning a living or pursuing his or her career. In the event that a court finds this Section 8, or any of its restrictions, to be unenforceable or invalid, Employee and the Company hereby agree that (i) this Section 8 will be automatically modified to provide the Company with the maximum protection of its business interests allowed by law and (ii) Employee shall be bound, and such court shall enforce, this Section 8 as so modified.

9. Voluntary Nature of Agreement. Employee acknowledges and agrees that Employee is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Employee further acknowledges and agrees that Employee has carefully read this Agreement and has asked any questions needed to understand the terms, consequences and binding effect of this Agreement and fully understand it to his or her satisfaction. Finally, Employee agrees that Employee has been provided an opportunity to seek the advice of an attorney of its choice before signing this Agreement.

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10. Remedies. Employee acknowledges and agrees that the agreements and restrictions contained in Sections 2, 3 and 8 are necessary for the protection of the business and goodwill of the Company and are reasonable for such purpose. Employee acknowledges and agrees that any breach of the provisions of Sections 2, 3 and 8 may cause the Company substantial and irreparable damage for which the Company cannot be adequately compensated by monetary damages alone, and, therefore, in the event of any such breach, in addition to such other remedies which may be available, the Company shall have the right to seek specific performance and injunctive relief without the necessity of proving actual damages. However, if the Company claims that Employee breached any of Sections 2, 3 and 8, nothing herein shall relieve the Company of the burden of proving that Employee failed to abide by Section 2, 3 or 8.

11. Miscellaneous.

11.1 Governing Law. This Agreement shall be governed by the laws of Delaware without regard to conflicts of law rules.

11.2 Assignability. Except as otherwise provided in this Agreement, Employee may not sell, assign or delegate any rights or obligations under this Agreement.

11.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior written and oral agreements between the parties regarding the subject matter of this Agreement.

11.4 Headings. Headings are used in this Agreement for reference only and shall not be considered when interpreting this Agreement.

11.5 Notices. Any notice or other communication required or permitted by this Agreement to be given to a party shall be in writing and shall be deemed given if delivered personally or by commercial messenger or courier service, sent via electronic mail, or mailed by U.S. registered or certified mail (return receipt requested). If by mail, delivery shall be deemed effective three (3) business days after mailing in accordance with this Section 11.5.

If to the Company, to:

Lixte Biotechnology Holdings, Inc.
680 East Colorado Boulevard, Suite 180
Pasadena, California 91101
Attention: Robert Weingarten
Chief Financial Officer
rweingarten@lixte.com

If to Employee, to:

Geordan Pursglove
222 Yamato Road, Suite 260
Boca Raton, Florida 33431
g.pursglove@2gpgroup.com

The address for notice shall be the last address of Employee provided by Employee to the Company. Absent any such notice, the address for notice shall be the address of Employee first written above.

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11.6 Amendments; Waiver. No modification of or amendment to this Agreement, or any waiver of any rights under this Agreement, will be effective unless in writing and signed by Employee and the Company.

11.7 Attorneys' Fees. In any court action at law or equity that is brought by one of the parties to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorneys' fees, in addition to any other relief to which that party may be entitled.

11.8 Further Assurances. Employee agrees, upon request, to execute and deliver any further documents or instruments necessary or desirable to carry out the purposes or intent of this Agreement.

11.9 Severability. If any provision of this Agreement is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the greatest extent permitted by law.

11.10 Counterparts and Facsimiles. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Facsimile signatures shall be deemed original signatures for all purposes.

11.11 Acknowledgement. EMPLOYEE UNDERSTANDS THAT THIS AGREEMENT AFFECTS HIS RIGHTS TO CERTAIN INVENTIONS AND RESTRICTS HIS RIGHTS TO DISCLOSE OR USE CONFIDENTIAL INFORMATION, AND TO COMPETE WITH THE COMPANY DURING, OR SUBSEQUENT TO, THE TERMINATION OF THIS AGREEMENT.

11.12 Section 409A. The intent of the Parties is that all payments and benefits under this Agreement be exempt from Section 409A of the Internal revenue Code of 1986, as amended, and the applicable regulations and interpretive guidance, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be exempt therefrom. The Company and Employee shall take reasonable efforts to reform any applicable provision to try to comply with or be exempt from Section 409, provided that any such modification shall not increase the cost or liability to the Company.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties hereto, each of which is duly authorized to enter into this Agreement, have executed this Agreement, which shall be deemed effective as of the Effective Date.

EMPLOYEE

LIXTE BIOTECHNOLOGY HOLDINGS, INC.

/s/ GEORDAN PURSGLOVE
Name: Geordan Pursglove

By: /s/ ROBERT WEINGARTEN
Name: Robert Weingarten
Title: Chief Financial Officer

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EXHIBIT A

SERVICES AND COMPENSATION

1. **Services.** Employee shall be the Company's Chief Executive Officer. Employee shall also serve as Chairman of the Board of Directors of the Company. Employee shall be responsible for the oversight of the Company's entire business operations and strategic planning, and shall be the primary contact between the Company's executive team and the Board of Directors, to whom Employee shall report. Employee shall endeavor to create a corporate culture appropriate to that of a publicly held corporation, shall be the principal spokesperson for the Company, and shall have final say on all corporate matters, subject only to the authority of the Board of Directors.

2. Compensation.

- A.** Commencing as of the Effective Date, the Company will pay Employee an annual salary of \$240,000, to be paid monthly. Such compensation may be increased from time to time in the sole discretion of the Board of Directors and, at the election of Employee, such compensation shall be payable in cash and/or restricted shares of common stock based on the closing price of the Company's common shares as of the date of payment, or a combination thereof. In addition, Employee shall be eligible to receive an annual bonus as determined in the sole discretion of the Board of Directors in the form of cash or equity or a combination thereof. In addition to the stock option grant described under Paragraph B below, Employee shall also be eligible to participate in the Company's equity compensation program as determined from time to time by the Company's Board of Directors. All amounts payable to Employee hereunder shall be net of any applicable withholding taxes. Any state or federal withholding taxes payable by the Company as a result of the election by the Employee to be paid in restricted shares of common stock shall be reimbursed by the Employee to the Company, either in cash or in restricted shares of common stock.
- B.** On the first business day following the closing of a successful financing that enables the Company to maintain its listing on the Nasdaq Capital Market, which shall be no later than July 3, 2025, the Company shall pay the Employee a signing bonus by issuing a stock option grant to purchase 350,000 shares of the Company's common stock at an exercise price equal to the closing price on the Nasdaq Stock Market. The stock option shall be for a term of five (5) years, shall provide for cashless exercise, and shall vest 50% on the grant date, 25% on September 30, 2025, and 25% on December 31, 2025, subject to continued service. The stock option grant will not be issued under the Company's 2020 Stock Incentive Plan. The stock option agreement shall provide for certain registration rights (including on Form S-8) and for accelerated vesting upon the occurrence of certain events, including early termination of this Agreement that is not the result of voluntary termination, termination for cause, a sale or change in control of the Company, or a sale, licensing or other disposition of all or substantially all of the assets of the Company, as described in such stock option agreement.
- C.** The Company will reimburse Employee for all reasonable expenses incurred by Employee in performing the Services pursuant to this Agreement, subject to the submission of receipts or other appropriate documentation for such expenses to the Company in accordance with Company policy.
- D.** In the event that the Company terminates this Agreement without Cause or the Employee terminates this Agreement for good reason prior to the expiration of the term of this Agreement, in addition to all amounts due and payable hereunder and the acceleration of all outstanding unvested stock options, Employee shall receive as a severance payment a minimum of one year's salary or the balance due under this Agreement, whichever is greater on the date of termination, payable as if Employee's employment had not been terminated.
- E.** Employee will not receive any additional compensation for serving as the Chairman of the Board of Directors of the Company.

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment (the “Amendment”) to the Employment Agreement is made as of June 16, 2025 (the “Amendment Date”) between Lixte Biotechnology Holdings, Inc., a Delaware corporation (the “Company”), and Bastiaan van der Baan (“Employee”), with reference to the following:

- A. The Company and Employee entered into a three-year Employment Agreement dated as of September 26, 2023 (the “van der Baan Employment Agreement”), pursuant to which, among other things, Employee was appointed to serve as President, Chief Executive Officer and Vice Chairman of the Company’s Board of Directors. Subsequently, effective October 6, 2023, Employee was appointed as Chairman of the Board of Directors.
- B. The van der Baan Employment Agreement provided for the grant of a stock option to purchase 250,000 shares of common stock.
- C. The Company is currently engaged in a financing to enable the Company to maintain its listing on the Nasdaq Capital Market (the “Financing”).
- D. In order to facilitate the Financing, the Company is concurrently herewith entering into an Employment Agreement (the “Pursglove Employment Agreement”) with Geordan Pursglove (“Pursglove”), pursuant to which, among other things, the Company is employing Pursglove as its new Chairman of the Board of Directors and Chief Executive Officer.
- E. The Company now wishes to expand Employee’s role in connection with the Company’s cancer therapy program by appointing Employee as its Chief Scientific Officer.

NOW THEREFORE, the parties agree to amend the van der Baan Employment Agreement as follows:

1. **Amendment.**

1.1. The first sentence of Section 1 is hereby amended to read as follows:

“Employee agrees to perform for the Company the services described in Exhibit A in his role as President and Chief Scientific Officer and as director of the Company.”

1.2. Paragraph 1 of Exhibit A is hereby amended to read as follows:

Services. Employee shall be the Company’s President and Chief Scientific Officer and, until the next Annual Meeting of the Company and otherwise subject to the Company’s stockholder’s approval, Employee shall serve as a director of the Company. Employee’s principal responsibility as President will be related to the clinical development of the Company’s LB-100 lead compound. Employee’s responsibility as Chief Scientific Officer (CSO) shall be for shaping and executing the scientific vision and research and development strategy of the Company, with a focus on discovering and developing innovative cancer therapeutics. The CSO shall lead all research functions, overseas preclinical and translational programs, supervise the Chief Medical Officer, and shall ensure alignment with clinical and regulatory development goals. The CSO shall provide scientific leadership to internal teams and external partners and support fundraising and business development.

1.3. Paragraph 1B. of Exhibit A is hereby amended to provide that the stock option granted thereunder shall be deemed fully vested as of the Amendment Date and that, notwithstanding anything to the contrary in the Company’s 2020 Stock Incentive Plan or Employee’s Stock Option Agreement, the time period for Employee to exercise such stock option at any time in the future that Employee is no longer providing services to the Company as a consultant, employee or otherwise shall be increased from ninety (90) days to one (1) year.

2. **Termination of Amendment.** If the closing of the Financing does not occur by July 3, 2025, this Amendment will be automatically terminated retroactive to the Amendment Date and Employee shall be reinstated as Chairman of the Board of Directors and Chief Executive Officer.
3. **Effect of Amendment.** Except as provided herein, all of the terms of the van der Baan Employment Agreement shall remain in full force and effect.

LIXTE BIOTECHNOLOGY HOLDINGS, INC.

/s/ ROBERT WEINGARTEN

NAME: Robert Weingarten
TITLE: Chief Financial Officer

/s/ BASTIAAN VAN DER BAAN

NAME: Bastiaan van der Baan