

**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): **March 12, 2025**

DOGWOOD THERAPEUTICS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39811
(Commission
File Number)

85-4314201
(IRS Employer
Identification No.)

44 Milton Avenue
Alpharetta, GA
(Address of Principal Executive Offices)

30009
(Zip Code)

Registrant's Telephone Number, Including Area Code **(866) 620-8655**

(Former Name or Former Address, if Changed Since Last Report) Not Applicable

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 | DWTX | Nasdaq Capital Market |

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:

- Written communications pursuant to Rule 425 under the Securities Act (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(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Debt Exchange and Cancellation Agreement

On March 12, 2025, Dogwood Therapeutics, Inc., a Delaware corporation (the “Company”), entered into a Debt Exchange and Cancellation Agreement (the “Exchange and Cancellation Agreement”) with Conjoint Inc., a Delaware corporation (“Lender”). As previously disclosed, the Company and Lender entered into a Loan Agreement on October 7, 2024 (the “Loan Agreement”) whereby Lender agreed to make loans to the Company in the aggregate principal amount of \$19,500,000. Pursuant to the terms of the Exchange and Cancellation Agreement, the principal amount of all loans made to the Company under the Loan Agreement, along with accrued interest through March 12, 2025 (as of such date, an aggregate of \$19,926,891), will be deemed repaid and all of the Company’s obligations with respect to the principal amount and accrued interest will be satisfied in full and cancelled in exchange for 284.2638 shares of the Company’s Series A-1 Non-Voting Convertible Preferred Stock, par value \$0.0001 per share (the “Series A-1 Preferred Stock”) (as described below), based on a price per underlying share of common stock, par value \$0.0001 per share (“Common Stock”) of \$7.01. Each share of Series A-1 Preferred Stock is convertible into 10,000 shares of Common Stock, subject to certain conditions set forth in the Certificate of Designation (as defined below). The price per share of the Series A-1 Preferred Stock was determined by reference to the average Nasdaq Official Closing Price of the Common Stock (as reflected on Nasdaq.com) for the five trading days immediately prior to the signing of the Exchange and Cancellation Agreement.

Reference is made to the discussion of the Series A-1 Preferred Stock and summary of the Certificate of Designation in Item 5.03 of this Current Report on Form 8-K, which is incorporated into this Item 1.01 by reference.

The foregoing description of the Exchange and Cancellation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Exchange and Cancellation Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Joinder and Amendment No. 1 to Registration Rights Agreement

In connection with the execution of the Exchange and Cancellation Agreement, the Company entered into a Joinder and Amendment No. 1 to the Registration Rights Agreement, dated as of October 7, 2024 (the “Registration Rights Agreement”), with Sealbond Limited, a British Virgin Islands corporation, and Lender (the “Registration Rights Agreement Amendment”). The Registration Rights Agreement Amendment adds Lender as a party to the Registration Rights Agreement and amends the definition of “Registrable Securities” thereunder to include the shares of Common Stock issuable to Lender upon conversion of the Series A-1 Preferred Stock issued to it pursuant to the Exchange and Cancellation Agreement. No other material changes were made to the Registration Rights Agreement as disclosed in the Company’s Report on Form 8-K on October 7, 2024.

The foregoing summary of the Registration Rights Agreement Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Registration Rights Agreement Amendment, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Support Agreement

In connection with the execution of the Exchange and Cancellation Agreement, the Company entered into support agreements (the “Support Agreements”) with the members of Tungsten Advisors LLC, the Company’s financial advisor (“Tungsten”). Pursuant to the Support Agreements, among other things, the members have agreed to vote or cause to be voted all of the shares of Common Stock owned by each of them in favor of (i) the approval of the conversion of shares of Series A-1 Preferred Stock into shares of Common Stock (a “Conversion Proposal”) in accordance with the rules of the Nasdaq Stock Market LLC (“Nasdaq”) and (ii) if deemed necessary or appropriate by the Company or as otherwise required by applicable law or contract, the approval of an amendment to the Company’s certificate of incorporation, as amended (the “Charter”), to authorize a reverse stock split of all outstanding shares of Common Stock at a reverse split ratio to be reasonably determined by the Company for the purpose of maintaining compliance with Nasdaq listing standards.

The foregoing description of the Support Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the Form of Support Agreement, a copy of which is filed as Exhibit 10.3 to this Current Report on Form 8-K and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report is incorporated by reference into this Item 3.02.

Pursuant to the Exchange and Cancellation Agreement, the Company issued shares of Series A-1 Preferred Stock. This issuance was exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act") in reliance on Section 3(a)(9) and/or Section 4(a)(2) of the Securities Act.

Neither this Current Report on Form 8-K nor any of the exhibits attached hereto will constitute an offer to sell or the solicitation of an offer to buy shares of Common Stock, Series A-1 Preferred Stock or any other securities of the Company.

Item 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03

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

On March 12, 2025, the Company filed a Certificate of Designation of Preferences, Rights and Limitations of the Series A-1 Non-Voting Convertible Preferred Stock (the "Certificate of Designation") with the Secretary of State of the State of Delaware in connection with the Exchange and Cancellation Agreement referenced in Item 1.01 above. The Certificate of Designation provides for the designation of shares of the Series A-1 Preferred Stock.

Holders of Series A-1 Preferred Stock are not entitled to receive dividends on shares of Series A-1 Preferred Stock. Except as otherwise required by law, the Series A-1 Preferred Stock does not have voting rights. However, as long as any shares of Series A-1 Preferred Stock are outstanding, the Company will not, without the affirmative vote of the holders of a majority of the then-outstanding shares of the Series A-1 Preferred Stock, (i) alter or change adversely the powers, preferences or rights given to the Series A-1 Preferred Stock or alter or amend the Certificate of Designation, amend or repeal any provision of, or add any provision to, the Charter or Amended and Restated Bylaws of the Company, or file any articles of amendment, certificate of designations, preferences, limitations and relative rights of any series of Preferred Stock, if such action would adversely alter or change the preferences, rights, privileges or powers of, or restrictions provided for the benefit of the Series A-1 Preferred Stock, regardless of whether any of the foregoing actions shall be by means of amendment to the Charter or by merger, consolidation, recapitalization, reclassification, conversion or otherwise, (ii) issue further shares of Series A-1 Preferred Stock, or increase or decrease (other than by conversion) the number of authorized shares of Series A-1 Preferred Stock (iii) prior to the Stockholder Approval (as defined in the Certificate of Designation) or at any time while at least 30% of the originally issued Series A-1 Preferred Stock remains issued and outstanding, consummate either: (A) any Fundamental Transaction (as defined in the Certificate of Designation) or (B) any merger or consolidation of the Company with or into another entity or any stock sale to, or other business combination in which the stockholders of the Company immediately before such transaction do not hold at least a majority of the capital stock of the Company immediately after such transaction, or (iv) enter into any agreement with respect to any of the foregoing.

The Series A-1 Preferred Stock shall rank on parity with the Common Stock as to distributions of assets upon liquidation, dissolution or winding-up of the Company, whether voluntarily or involuntarily.

Following stockholder approval of a Conversion Proposal, each share of Series A-1 Preferred Stock will automatically convert into 10,000 shares of Common Stock, subject to certain limitations provided in the Certificate of Designation, including that the Company shall not affect any conversion of Series A-1 Preferred Stock into shares of Common Stock if, as a result of such conversion, such holder, together with its affiliates, would beneficially own more than a specified

percentage of the total number of shares of Common Stock issued and outstanding immediately after giving effect to such conversion (the “Beneficial Ownership Limitation”); provided, however, that the Beneficial Ownership Limitation will not apply after the stockholder approval of a “change of control” under Nasdaq Listing Rules 5110 and 5635(b) and upon the occurrence of certain other events as set forth in the Certificate of Designation.

The foregoing description of the Series A-1 Preferred Stock and 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 Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On March 12, 2025 the Company issued a press release announcing the transactions described in this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K, including the information in the press release attached as Exhibit 99.1 to this Current Report on Form 8-K is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Furthermore, the information in Item 7.01 of this Current Report on Form 8-K shall not be deemed to be incorporated by reference in the filings of the Company under the Securities Act.

Cautionary Note Regarding Forward Looking Statements

This Form 8-K contains “forward-looking statements,” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 about the future expectations, plans, that involve substantial risks and uncertainties. In some cases, you can identify forward-looking statements by the words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “objective,” “ongoing,” “plan,” “predict,” “project,” “potential,” “should,” “will,” or “would,” and or the negative of these terms, or other comparable terminology intended to identify statements about the future. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, stock listing, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements, including risks regarding the continued listing of our common stock, as well as the risks set forth in the Amended Annual Report on Form 10-K/A for the year ended December 31, 2023 and the Company’s quarterly report on Form 10- Q for the quarterly period ended September 30, 2024, which are filed with the Securities and Exchange Commission. Although we believe that we have a reasonable basis for each forward-looking statement contained in this Form 8-K, we caution you that these statements are based on a combination of facts and factors currently known by us and our expectations of the future, about which we cannot be certain.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------|---|
| 3.1 | <u>Certificate of Designation of Series A-1 Non-Voting Convertible Preferred Stock of Dogwood Therapeutics, Inc., dated March 12, 2025.</u> |
| 10.1 | <u>Debt Exchange and Cancellation Agreement, dated March 12, 2025, by and between Dogwood Therapeutics, Inc. and Conjoint, Inc.</u> |
| 10.2 | <u>Joinder and Amendment No. 1 to Registration Rights Agreement, dated March 12, 2025, by and between Dogwood Therapeutics, Inc., Sealbond Limited, and Conjoint Inc.</u> |
| 10.3 | <u>Form of Support Agreement.</u> |

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[Press Release of Dogwood Therapeutics, Inc., dated March 12, 2025 \(furnished herewith\).](#)
Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

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.

DOGWOOD THERAPEUTICS, INC.

By: /s/ Angela Walsh
Name: Angela Walsh
Title: Chief Financial Officer, Corporate Secretary and Treasurer

March 12, 2025

DOGWOOD THERAPEUTICS, INC.
**CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES A-1 NON-VOTING CONVERTIBLE PREFERRED STOCK**

Pursuant to Section 151 of the
General Corporation Law of the State of Delaware

THE UNDERSIGNED DOES HEREBY CERTIFY, on behalf of Dogwood Therapeutics, Inc., a Delaware corporation (the “*Corporation*”), that the following resolution was duly adopted by the Board of Directors of the Corporation (the “*Board of Directors*”), in accordance with the provisions of Section 151 of the General Corporation Law of the State of Delaware (the “*DGCL*”), at a meeting duly called and held on March 6, 2025, which resolution provides for the creation of a series of the Corporation’s Preferred Stock, par value \$0.0001 per share, which is designated as “Series A-1 Non-Voting Convertible Preferred Stock,” with the preferences, rights and limitations set forth therein relating to dividends, conversion, redemption, dissolution and distribution of assets of the Corporation.

WHEREAS: the Certificate of Incorporation of the Corporation, as amended (the “*Certificate of Incorporation*”), provides for a class of its authorized stock known as Preferred Stock, consisting of 2,000,000 shares, \$0.0001 par value per share (the “*Preferred Stock*”), issuable from time to time in one or more series.

RESOLVED: that, pursuant to authority conferred upon the Board of Directors by the Certificate of Incorporation, (i) a series of Preferred Stock of the Corporation be, and hereby is authorized by the Board of Directors, (ii) the Board of Directors hereby authorizes the issuance of 284.2638 shares of “Series A-1 Non-Voting Convertible Preferred Stock” pursuant to the terms of the Debt Exchange and Cancellation Agreement, dated as of the date hereof, by and among the Corporation and Conjoint Inc., a Delaware Corporation, and (iii) the Board of Directors hereby fixes the designations, powers, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of such shares of Preferred Stock, in addition to any provisions set forth in the Certificate of Incorporation that are applicable to the Preferred Stock of all classes and series, as follows:

TERMS OF SERIES A-1 NON-VOTING CONVERTIBLE PREFERRED STOCK

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

“*Business Day*” means any day other than a Saturday, Sunday or other day on which banks in New York, NY, are authorized or obligated by Law to be closed.

“*Buy-In*” shall have the meaning set forth in Section 5.5.3.

“*Closing Sale Price*” means, for any security as of any date, the last closing trade price for such security immediately prior to 4:00 p.m., New York City time, on the principal Trading Market

where such security is listed or traded, as reported by Bloomberg, L.P. (or an equivalent, reliable reporting service), or if the foregoing do not apply, the last trade price of such security in the over-the-counter market on the electronic bulletin board for such security as reported by Bloomberg, L.P., or, if no last trade price is reported for such security by Bloomberg, L.P., the average of the bid prices of any market makers for such security as reported on the OTC Pink Market by OTC Markets Group, Inc. If the Closing Sale Price cannot be calculated for a security on a particular date on any of the foregoing bases, the Closing Sale Price of such security on such date shall be the fair market value as determined in good faith by the Board of Directors of the Corporation.

“**Commission**” means the United States Securities and Exchange Commission.

“**Common Stock**” means the Corporation’s common stock, par value \$0.0001 per share, and stock of any other class of securities into which such securities may hereafter be reclassified or changed.

“**Conversion Shares**” means, collectively, the shares of Common Stock issuable upon conversion of the shares of Series A-1 Non-Voting Preferred Stock in accordance with the terms hereof.

“**Exchange Act**” means the Securities Exchange Act of 1934.

“**Holder**” means a holder of shares of Series A-1 Non-Voting Preferred Stock.

“**Person**” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

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

“**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).

2. Designation, Amount and Par Value. The series of Preferred Stock shall be designated as the Corporation’s Series A-1 Non-Voting Convertible Preferred Stock (the “**Series A-1 Non-Voting Preferred Stock**”) and the number of shares so designated shall be 285. Each share of Series A-1 Non-Voting Preferred Stock shall have a par value of \$0.0001 per share.

3. Voting Rights.

3.1 Except as otherwise provided herein or as otherwise required by the DGCL, the Series A-1 Non-Voting Preferred Stock shall have no voting rights. However, as long as any shares of Series A-1 Non-Voting 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 A-1 Non-Voting Preferred Stock: (i) alter or change adversely the powers, preferences or rights given to the Series A-1 Non-Voting Preferred Stock or alter or amend this Certificate of Designation, amend or repeal any provision of, or add any provision to, the Certificate of

Incorporation or Amended and Restated Bylaws of the Corporation, or file any articles of amendment, certificate of designations, preferences, limitations and relative rights of any series of Preferred Stock, if such action would adversely alter or change the preferences, rights, privileges or powers of, or restrictions provided for the benefit of the Series A-1 Non-Voting Preferred Stock, regardless of whether any of the foregoing actions shall be by means of amendment to the Certificate of Incorporation or by merger, consolidation, recapitalization, reclassification, conversion or otherwise, (ii) issue further shares of Series A-1 Non-Voting Preferred Stock or increase or decrease (other than by conversion) the number of authorized shares of Series A-1 Non-Voting Preferred Stock, (iii) prior to the Stockholder Approval (as defined below) or at any time while at least 30% of the originally issued Series A-1 Non-Voting Preferred Stock remains issued and outstanding, consummate either: (A) any Fundamental Transaction (as defined below) or (B) any merger or consolidation of the Corporation with or into another entity or any stock sale to, or other business combination in which the stockholders of the Corporation immediately before such transaction do not hold at least a majority of the capital stock of the Corporation immediately after such transaction or (iv) enter into any agreement with respect to any of the foregoing. Holders of shares of Common Stock acquired upon the conversion of shares of Series A-1 Non-Voting Preferred Stock shall be entitled to the same voting rights as each other holder of Common Stock, except that such holders may not vote such shares upon the proposal for Stockholder Approval in accordance with Rule 5635 of the listing rules of The Nasdaq Stock Market LLC.

3.2 Any vote required or permitted under Section 3.1 may be taken at a meeting of the Holders or through the execution of an action by written consent in lieu of such meeting, provided that the consent is executed by Holders representing at least a majority of the outstanding shares of Series A-1 Non-Voting Preferred Stock.

4. Rank; Liquidation.

4.1 The Series A-1 Non-Voting Preferred Stock shall rank on parity with the Common Stock as to distributions of assets upon liquidation, dissolution or winding up of the Corporation, whether voluntarily or involuntarily.

4.2 Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary (a "**Liquidation**"), each Holder shall be entitled to receive out of the assets, whether capital or surplus, of the Corporation the same amount that a holder of Common Stock would receive if the Series A-1 Non-Voting Preferred Stock were fully converted (disregarding for such purpose any Beneficial Ownership Limitations) to Common Stock which amounts shall be paid *pari passu* with all holders of Common Stock, plus an additional amount equal to any dividends accrued on but unpaid to such shares. If, upon any such Liquidation, the assets of the Corporation shall be insufficient to pay the Holders of shares of the Series A-1 Non-Voting Preferred Stock the amount required under the preceding sentence, then all remaining assets of the Corporation shall be distributed ratably to the Holders, the holders of the Company's Series A Non-Voting Preferred Stock and the holders of Common Stock in accordance with the respective amounts that would be payable on all such securities if all amounts payable thereon were paid in full. For the avoidance of any doubt, a Fundamental Transaction shall not be deemed a Liquidation unless the Corporation or the Board of Directors expressly declares that such Fundamental Transaction shall be treated as if it were a Liquidation.

5. Conversion.

5.1 Automatic Conversion on Stockholder Approval. Effective as of 5:00 p.m. Eastern time on the third Business Day after the date that the Corporation's stockholders approve the conversion of the Series A-1 Non-Voting Preferred Stock into shares of Common Stock in accordance with the listing rules of the Nasdaq Stock Market (the "**Stockholder Approval**"), each share of Series A-1 Non-Voting Preferred Stock then outstanding shall automatically convert into a number of shares of Common Stock equal to the Conversion Ratio (as defined below), subject to the Beneficial Ownership Limitation in accordance with Section 5.4 below (the "**Automatic Conversion**"). In determining the application of the Beneficial Ownership Limitations solely with respect to the Automatic Conversion, subject to Section 5.4, the Corporation shall calculate beneficial ownership for each Holder assuming beneficial ownership by such Holder of: (x) the number of shares of Common Stock issuable to such Holder in such Automatic Conversion, plus (y) any additional shares of Common Stock for which a Holder has provided the Corporation with prior written notice of beneficial ownership within 30 days prior to the date of Stockholder Approval (a "**Beneficial Ownership Statement**") and assuming the conversion of all shares of Series A-1 Non-Voting Preferred Stock less the aggregate number of shares of Series A-1 Non-Voting Preferred Stock that will not convert into shares of Common Stock on account of the application of any applicable Beneficial Ownership Limitations. If a Holder fails to provide the Corporation with a Beneficial Ownership Statement within 30 days prior to the date of Stockholder Approval, then the Corporation, following prior written notice to the Holder, shall be entitled to presume the Holder's beneficial ownership of Common Stock (excluding the Conversion Shares) to be zero. The shares of Series A-1 Non-Voting Preferred Stock that are converted in the Automatic Conversion are referred to as the "**Converted Stock**". The Conversion Shares shall be issued as follows:

5.1.1 Converted Stock that is registered in book entry form shall be automatically cancelled upon the Automatic Conversion and converted into the corresponding Conversion Shares, which shares shall be issued in book entry form and without any action on the part of the Holders and shall be delivered to the Holders within two Business Days of the effectiveness of the Automatic Conversion.

5.1.2 Converted Stock that is issued in certificated form shall be deemed converted into the corresponding Conversion Shares on the date of Automatic Conversion and the Holder's rights as a holder of such shares of Converted Stock shall cease and terminate on such date, excepting only the right to receive the Conversion Shares upon the Holder tendering to the Corporation (or its designated agent) the stock certificate(s) (duly endorsed) representing such certificated Converted Stock.

5.1.3 Notwithstanding the cancellation of the Converted Stock upon the Automatic Conversion, Holders of Converted Stock shall continue to have 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, the Holder shall retain all of its rights and remedies for the Corporation's failure to convert the Converted Stock.

5.2 Conversion at Option of Holder. Subject to Section 5.1, and Section 5.4, each share of Series A-1 Non-Voting Preferred Stock then outstanding shall be convertible, at any time and from time to time following 5:00 p.m. Eastern time on the third Business Day after the date that the Stockholder Approval is obtained by the Corporation, at the option of the Holder thereof, into a number of shares of Common Stock equal to the Conversion Ratio, subject to any applicable Beneficial Ownership Limitation (each, an “**Optional Conversion**”). Holders shall effect conversions by providing the Corporation with the form of conversion notice attached hereto as **Annex A** (a “**Notice of Conversion**”), duly completed and executed. Provided the Corporation’s transfer agent is participating in the Depository Trust Company (“**DTC**”) Fast Automated Securities Transfer program, the Notice of Conversion may specify, at the Holder’s election, whether the applicable Conversion Shares shall be credited to the account of the Holder’s prime broker with DTC through its Deposit Withdrawal Agent Commission system (a “**DWAC Delivery**”). The date on which an Optional Conversion shall be deemed effective (the “**Conversion Date**”) shall be the Trading Day that the Notice of Conversion, completed and executed, is sent via email to, and received during regular business hours by, the Corporation; provided, that the original certificate(s) (if any) representing such shares of Series A-1 Non-Voting Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion, are received by the Corporation within two (2) Trading Days thereafter. In all other cases, the Conversion Date shall be defined as the Trading Day on which the original certificate(s) (if any) representing such shares of Series A-1 Non-Voting Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion, are received by the Corporation. The calculations set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error.

5.3 Conversion Ratio. The “**Conversion Ratio**” for each share of Series A-1 Non-Voting Preferred Stock shall be 10,000 shares of Common Stock issuable upon the conversion (the “**Conversion**”) of each share of Series A-1 Non-Voting Preferred Stock, subject to adjustment as provided herein.

5.4 Beneficial Ownership Limitation. The Corporation shall not effect any conversion of any share of Series A-1 Non-Voting Preferred Stock, including pursuant to Section 5.1, and a Holder shall not have the right to convert any portion of the Series A -1 Non-Voting Preferred Stock pursuant to Section 5.2, to the extent that, after giving effect to such attempted conversion set forth on an applicable Notice of Conversion with respect to the Series A-1 Preferred Stock, such Holder (or any of such Holder’s affiliates or any other Person who would be a beneficial owner of Common Stock beneficially owned by the Holder for purposes of Section 13(d) of the Exchange Act and the applicable rules and regulations of the Commission, including any “group” of which the Holder is a member (the foregoing, “**Attribution Parties**”)) would beneficially own a number of shares of Common Stock in excess of the Beneficial Ownership Limitation. For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by such Holder and its Attribution Parties shall include the number of shares of Common Stock issuable upon conversion of the Series A-1 Non-Voting Preferred Stock subject to the Notice of Conversion or the Automatic Conversion, as applicable, with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (A) conversion of the remaining, unconverted Series A-1 Non-Voting Preferred Stock beneficially owned by such Holder or any of its Attribution Parties, and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation (including any warrants) beneficially owned by such Holder or any of its Attribution

Parties that are subject to and would exceed a limitation on conversion or exercise similar to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this Section 5.4, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the applicable rules and regulations of the Commission, and the terms “beneficial ownership” and “beneficially own” have the meanings ascribed to such terms therein. In addition, for purposes hereof, “group” has the meaning set forth in Section 13(d) of the Exchange Act and the applicable rules and regulations of the Commission. For purposes of this Section 5.4, in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as stated in the most recent of the following: (A) the Corporation’s most recent periodic or annual filing with the Commission, as the case may be, (B) a more recent public announcement by the Corporation that is filed with the Commission, or (C) a more recent notice by the Corporation or the Corporation’s transfer agent to the Holder setting forth the number of shares of Common Stock then outstanding. Upon the written request of a Holder (which may be by email), the Corporation shall, within two (2) Trading Days thereof, confirm in writing to such Holder (which may be via email) the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to any actual conversion or exercise of securities of the Corporation, including shares of Series A-1 Non-Voting Preferred Stock, by such Holder or its Attribution Parties since the date as of which such number of outstanding shares of Common Stock was last publicly reported or confirmed to the Holder. The “**Beneficial Ownership Limitation**” shall initially be set at 19.9% for each Holder and its Attribution Parties and may be adjusted at the discretion of the Holder to a percentage above 4.9% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock pursuant to the Automatic Conversion or such Notice of Conversion (as applicable), to the extent permitted by this Section 5.4. The Corporation shall be entitled to rely on representations made to it by the Holder in any Notice of Conversion regarding its Beneficial Ownership Limitation. Notwithstanding the foregoing, at any time following notice of a Fundamental Transaction or the earlier of (i) approval by Nasdaq of a Nasdaq Listing Application in satisfaction of Nasdaq Listing Rule 5110(a) and receipt of Stockholder Approval and (ii) if Stockholder Approval is not obtained by June 30, 2026, the date that is three Business Days after June 30, 2026, the Holder may waive and/or change the Beneficial Ownership Limitation effective immediately upon written notice to the Corporation and may reinstitute a Beneficial Ownership Limitation at any time thereafter effective immediately upon written notice to the Corporation.

5.5 Mechanics of Conversion.

5.5.1 Delivery of Certificate or Electronic Issuance. Upon Conversion not later than two (2) Trading Days after the applicable Conversion Date, or if the Holder requests the issuance of physical certificate(s), two (2) Trading Days after receipt by the Corporation of the original certificate(s) representing such shares of Series A-1 Non-Voting Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion (the “**Share Delivery Date**”), the Corporation shall either: (a) deliver, or cause to be delivered, to the converting Holder a physical certificate or certificates representing the number of Conversion Shares being acquired upon the conversion of shares of Series A-1 Non-Voting Preferred Stock, or (b) in the case of a DWAC Delivery (if so requested by the Holder), electronically transfer such Conversion Shares by crediting the account of the Holder’s prime broker with DTC through its DWAC system. If in the case of any Notice of Conversion such certificate or certificates for the Conversion Shares are

not delivered to or as directed by or, in the case of a DWAC Delivery, such shares are not electronically delivered to or as directed by, the applicable Holder by the Share Delivery Date, the applicable Holder shall be entitled to elect to rescind such Notice of Conversion by written notice to the Corporation at any time on or before its receipt of such certificate or certificates for Conversion Shares or electronic receipt of such shares, as applicable, in which event the Corporation shall promptly return to such Holder any original Series A-1 Non-Voting Preferred Stock certificate delivered to the Corporation and such Holder shall promptly return to the Corporation any Common Stock certificates or otherwise direct the return of any shares of Common Stock delivered to the Holder through the DWAC system, representing the shares of Series A-1 Non-Voting Preferred Stock unsuccessfully tendered for conversion to the Corporation, and for all purposes the conversion shall not be deemed to have occurred.

5.5.2 Obligation Absolute. Subject to Section 5.4 and subject to Holder's right to rescind a Notice of Conversion pursuant to Section 5.5.1, the Corporation's obligation to issue and deliver the Conversion Shares upon conversion of Series A-1 Non-Voting Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by a Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by such Holder or any other Person of any obligation to the Corporation or any violation or alleged violation of law by such Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to such Holder in connection with the issuance of such Conversion Shares. Subject to Section 5.4 and subject to Holder's right to rescind a Notice of Conversion pursuant to Section 5.5.1, in the event a Holder shall elect to convert any or all of its Series A-1 Non-Voting Preferred Stock, the Corporation may not refuse conversion based on any claim that such Holder or anyone associated or affiliated with such Holder has been engaged in any violation of law, agreement or for any other reason, unless an injunction from a court, on notice to Holder, restraining and/or enjoining conversion of all or part of the Series A-1 Non-Voting Preferred Stock of such Holder shall have been sought and obtained by the Corporation, and the Corporation posts a surety bond for the benefit of such Holder in the amount of 150% of the value of the Conversion Shares into which would be converted the Series A-1 Non-Voting Preferred Stock which is subject to such injunction, which bond shall remain in effect until the completion of arbitration/litigation of the underlying dispute and the proceeds of which shall be payable to such Holder to the extent it obtains judgment. In the absence of such injunction, the Corporation shall, subject to Section 5.4 and subject to Holder's right to rescind a Notice of Conversion pursuant to Section 5.5.1, issue Conversion Shares upon a properly noticed conversion.

5.5.3 Buy-In on Failure to Timely Deliver Certificates. If the Corporation fails to deliver to a Holder the applicable certificate or certificates or to effect a DWAC Delivery, as applicable, by the Share Delivery Date pursuant to Section 5.5.1 (other than a failure caused by materially incorrect or incomplete information provided by Holder to the Corporation or the application of the Beneficial Ownership Limitation), and if after such Share Delivery Date such Holder is required by its brokerage firm to purchase (in an open market transaction or otherwise), or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by such Holder of the Conversion Shares which such Holder was entitled to receive upon the conversion relating to such Share Delivery Date (a "**Buy-In**"), then the

Corporation shall (A) pay in cash to such Holder (in addition to any other remedies available to or elected by such Holder) the amount by which (x) such Holder's total purchase price (including any brokerage commissions) for the shares of Common Stock so purchased exceeds (y) the product of (1) the aggregate number of shares of Common Stock that such Holder was entitled to receive from the conversion at issue multiplied by (2) the actual sale price at which the sell order giving rise to such purchase obligation was executed (including any brokerage commissions) and (B) at the option of such Holder, either reissue (if surrendered) the shares of Series A-1 Non-Voting Preferred Stock equal to the number of shares of Series A-1 Non-Voting Preferred Stock submitted for conversion or deliver to such Holder the number of shares of Common Stock that would have been issued if the Corporation had timely complied with its delivery requirements under Section 5.5.1. For example, if a Holder purchases shares of Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted conversion of shares of Series A-1 Non-Voting Preferred Stock with respect to which the actual sale price (including any brokerage commissions) giving rise to such purchase obligation was a total of \$10,000 under clause (A) of the immediately preceding sentence, the Corporation shall be required to pay such Holder \$1,000. The Holder shall provide the Corporation written notice, within three (3) Trading Days after the occurrence of a Buy-In, indicating the amounts payable to such Holder in respect of such Buy-In together with applicable confirmations and other evidence reasonably requested by the Corporation. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Corporation's failure to timely deliver certificates representing shares of Common Stock upon conversion of the shares of Series A-1 Non-Voting Preferred Stock as required pursuant to the terms hereof; provided, however, that the Holder shall not be entitled to both (i) require the reissuance of the shares of Series A-1 Non-Voting Preferred Stock submitted for conversion for which such conversion was not timely honored and (ii) receive the number of shares of Common Stock that would have been issued if the Corporation had timely complied with its delivery requirements under Section 5.5.1.

5.5.4 Reservation of Shares Issuable Upon Conversion. The Corporation covenants that at all times it will reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of the Series A-1 Non-Voting Preferred Stock, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holders of the Series A-1 Non-Voting Preferred Stock, not less than such aggregate number of shares of the Common Stock as shall be issuable (taking into account the adjustments of Section 6) upon the conversion of all outstanding shares of Series A-1 Non-Voting Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and non-assessable.

5.5.5 Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Series A-1 Non-Voting Preferred Stock, no certificates or scrip for any such fractional shares shall be issued and no cash shall be paid for any such fractional shares. Any fractional shares of Common Stock that a Holder of Series A-1 Non-Voting Preferred Stock would otherwise be entitled to receive shall be aggregated with all fractional shares of Common Stock issuable to such Holder and any remaining fractional shares shall be rounded up to the nearest whole share. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Series A-1 Non-Voting Preferred

Stock the Holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

5.5.6 Transfer Taxes. The issuance of certificates for shares of the Common Stock upon conversion of the Series A-1 Non-Voting Preferred Stock shall be made without charge to any Holder for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificates, provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the registered Holder(s) of such shares of Series A-1 Non-Voting Preferred Stock and the Corporation shall not be required to issue or deliver such certificates unless or until the Person or Persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.

5.6 Status as Stockholder. Upon each Conversion Date, (i) the shares of Series A-1 Non-Voting Preferred Stock being converted shall be deemed converted into shares of Common Stock and (ii) the Holder's rights as a holder of such converted shares of Series A-1 Non-Voting Preferred Stock shall cease and terminate, excepting only the right to receive certificates for such shares of Common Stock 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, the Holder shall retain all of its rights and remedies for the Corporation's failure to convert Series A-1 Non-Voting Preferred Stock. In no event shall the Series A-1 Non-Voting Preferred Stock convert into shares of Common Stock prior to the Stockholder Approval.

6. Certain Adjustments.

6.1 Stock Dividends and Stock Splits. If the Corporation, at any time while this Series A-1 Non-Voting Preferred Stock is outstanding: (A) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation upon conversion of this Series A-1 Non-Voting Preferred Stock) with respect to the then outstanding shares of Common Stock; (B) subdivides outstanding shares of Common Stock into a larger number of shares; or (C) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares, then the Conversion Ratio shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately after such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately before such event (excluding any treasury shares of the Corporation). Any adjustment made pursuant to this Section 6.1 shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision or combination.

6.2 Fundamental Transaction. If, at any time while this Series A-1 Non-Voting Preferred Stock is outstanding, (A) the Corporation effects any merger or consolidation of the Corporation with or into another Person or any stock sale to, or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, share exchange or

scheme of arrangement) with or into another Person, (B) the Corporation effects any sale, lease, transfer or exclusive license of all or substantially all of its assets in one transaction or a series of related transactions, (C) any tender offer or exchange offer (whether by the Corporation or another Person) is completed pursuant to which more than 20% of the Common Stock not held by the Corporation or such Person is exchanged for or converted into other securities, cash or property, or (D) the Corporation effects any reclassification of the Common Stock or any compulsory share exchange pursuant (other than as a result of a dividend, subdivision or combination covered by Section 6.1) to which the Common Stock is effectively converted into or exchanged for other securities, cash or property (in any such case, a “*Fundamental Transaction*”), then, upon any subsequent conversion of this Series A-1 Non-Voting Preferred Stock the Holders shall have the right to receive, in lieu of the right to receive Conversion Shares, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, the same kind and amount of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of one share of Common Stock (the “*Alternate Consideration*”). For purposes of any such subsequent conversion, the determination of the Conversion Ratio shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holders shall be given the same choice as to the Alternate Consideration it receives upon any conversion of this Series A-1 Non-Voting Preferred Stock following such Fundamental Transaction. To the extent necessary to effectuate the foregoing provisions, any successor to the Corporation or surviving entity in such Fundamental Transaction shall file a new certificate of designations at the effective time of such Fundamental Transaction, with the same terms and conditions and issue to the Holders new preferred stock consistent with the foregoing provisions and evidencing the Holders’ right to convert such preferred stock into Alternate Consideration. The terms of any agreement to which the Corporation is a party and pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 6.2 and insuring that this Series A-1 Non-Voting Preferred Stock (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction. The Corporation shall cause to be delivered to each Holder, at its last address as it shall appear upon the stock books of the Corporation, written notice of any Fundamental Transaction at least 20 calendar days prior to the date on which such Fundamental Transaction is expected to become effective or close. Notwithstanding anything to the contrary herein, the Corporation’s disposition of certain assets pursuant to the CVR Agreement shall not constitute a Fundamental Transaction.

6.3 Calculations. All calculations under this Section 6 shall be made to the nearest cent or the nearest 1/10,000th of a share, as the case may be. For purposes of this Section 6, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Corporation) issued and outstanding.

7. Redemption. The shares of Series A-1 Non-Voting Preferred Stock shall not be redeemable; 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 by law.

8. Transfer. A Holder may transfer any shares of Series A-1 Non-Voting Preferred Stock together with the accompanying rights set forth herein, held by such holder without the consent of the Corporation; provided that such transfer is in compliance with applicable securities laws. The Corporation shall in good faith (a) do and perform, or cause to be done and performed, all such further acts and things, and (b) execute and deliver all such other agreements, certificates, instruments and documents, in each case, as any holder of Series A-1 Non-Voting Preferred Stock may reasonably request in order to carry out the intent and accomplish the purposes of this Section 8. The transferee of any shares of Series A-1 Non-Voting Preferred Stock shall be subject to the Beneficial Ownership Limitation applicable to the transferor as of the time of such transfer.

9. Series A-1 Non-Voting Preferred Stock Register. The Corporation shall maintain at its principal executive offices (or such other office or agency of the Corporation as it may designate by notice to the Holders in accordance with Section 10), a register for the Series A-1 Non-Voting Preferred Stock, in which the Corporation shall record (a) the name, address, and electronic mail address of each holder in whose name the shares of Series A-1 Non-Voting Preferred Stock have been issued and (b) the name, address, and electronic mail address of each transferee of any shares of Series A-1 Non-Voting Preferred Stock. The Corporation may deem and treat the registered Holder of shares of Series A-1 Non-Voting Preferred Stock as the absolute owner thereof for the purpose of any conversion thereof and for all other purposes. The Corporation shall keep the register open and available at all times during business hours for inspection by any holder of Series A-1 Non-Voting Preferred Stock or his, her or its legal representatives.

10. Notices. Any notice required or permitted by the provisions of this Certificate of Designation to be given to a Holder of shares of Series A-1 Non-Voting Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the Delaware General Corporation Law, and shall be deemed sent upon such mailing or electronic transmission.

11. Book-Entry; Certificates. The Series A-1 Non-Voting Preferred Stock will be issued in book-entry form; provided that, if a Holder requests that such Holder's shares of Series A-1 Non-Voting Preferred Stock be issued in certificated form, the Corporation will instead issue a stock certificate to such Holder representing such Holder's shares of Series A-1 Non-Voting Preferred Stock. To the extent that any shares of Series A-1 Non-Voting Preferred Stock are issued in book-entry form, references herein to "certificates" shall instead refer to the book-entry notation relating to such shares.

12. Waiver. Any waiver by the Corporation or a Holder of a breach of any provision of this Certificate of Designation shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Certificate of Designation or a waiver by any other Holders, other than as expressly set forth herein. The failure of the Corporation or a Holder to insist upon strict adherence to any term of this Certificate of Designation on one or more occasions shall not be considered a waiver or deprive that party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Certificate of Designation. Any waiver by the Corporation or a Holder must be in writing. Notwithstanding any provision in this Certificate of Designation to the contrary, any provision contained herein and any right of the Holders of Series A-1 Non-Voting Preferred Stock

granted hereunder may be waived as to all shares of Series A-1 Non-Voting Preferred Stock (and the Holders thereof) upon the written consent of the Holders of not less than a majority of the shares of Series A-1 Non-Voting Preferred Stock then outstanding, provided, however, that the Beneficial Ownership Limitation applicable to a Holder, and any provisions contained herein that are related to such Beneficial Ownership Limitation, cannot be modified, waived or terminated without the consent of such Holder, provided further, that any proposed waiver that would, by its terms, have a disproportionate and materially adverse effect on any Holder shall require the consent of such Holder(s).

13. Severability. Whenever possible, each provision hereof shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision hereof is held to be prohibited by or invalid under applicable law, then such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating or otherwise adversely affecting the remaining provisions hereof.

14. Status of Converted Series A-1 Non-Voting Preferred Stock. If any shares of Series A-1 Non-Voting Preferred Stock shall be converted or redeemed by the Corporation, such shares shall, to the fullest extent permitted by applicable law, be retired and cancelled upon such acquisition, and shall not be reissued as a share of Series A-1 Non-Voting Preferred Stock. Any share of Series A-1 Non-Voting Preferred Stock so acquired shall, upon its retirement and cancellation, and upon the taking of any action required by applicable law, resume the status of authorized but unissued shares of preferred stock and shall no longer be designated as Series A-1 Non-Voting Preferred Stock.

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ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF SERIES A-1 NON-VOTING CONVERTIBLE PREFERRED STOCK)

The undersigned Holder hereby irrevocably elects to convert the number of shares of Series A-1 Non-Voting Preferred Stock indicated below, represented in book-entry form, into shares of common stock, par value \$0.0001 per share (the "*Common Stock*"), of Dogwood Therapeutics, Inc., a Delaware corporation (the "*Corporation*"), as of the date written below. If securities are to be issued in the name of a Person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto. Capitalized terms utilized but not defined herein shall have the meaning ascribed to such terms in that certain Certificate of Designation of Preferences, Rights and Limitations of Series A-1 Non-Voting Convertible Preferred Stock (the "*Certificate of Designation*") filed by the Corporation with the Secretary of State of the State of Delaware on March 12, 2025.

As of the date hereof, the number of shares of Common Stock beneficially owned by the undersigned Holder (together with such Holder's Attribution Parties), including the number of shares of Common Stock issuable upon conversion of the Series A-1 Non-Voting Preferred Stock subject to this Notice of Conversion, but excluding the number of shares of Common Stock which are issuable upon (A) conversion of the remaining, unconverted Series A-1 Non-Voting Preferred Stock beneficially owned by such Holder or any of its Attribution Parties, and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation (including any warrants) beneficially owned by such Holder or any of its Attribution Parties that are subject to a limitation on conversion or exercise, is _____. For purposes hereof, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the applicable regulations of the Commission. In addition, for purposes hereof, "group" has the meaning set forth in Section 13(d) of the Exchange Act and the applicable regulations of the Commission.

CONVERSION CALCULATIONS:

Date to Effect Conversion: _____

Number of shares of Series A-1 Non-Voting Preferred Stock owned prior to Conversion: _____

Number of shares of Series A-1 Non-Voting Preferred Stock to be Converted: _____

Number of shares of Common Stock to be Issued: _____

Address for delivery of physical certificates: _____

For DWAC Delivery, please provide the following:

Broker No.: _____

Account No.: _____

[HOLDER]

DEBT EXCHANGE AND CANCELLATION AGREEMENT

THIS DEBT EXCHANGE AND CANCELLATION AGREEMENT (this “Agreement”) is made and entered into as of March 12, 2025 by and between Dogwood Therapeutics, Inc. (f/k/a Virios Therapeutics, Inc.), a Delaware corporation (the “Company”), and Conjoint Inc., a Delaware corporation (“Lender”).

RECITALS

A. The Company and Lender entered into that certain Loan Agreement, dated October 7, 2024 (the “Loan Agreement”), pursuant to which Lender agreed to make one or more loans to the Company in the principal amount of Nineteen Million Five Hundred Thousand Dollars (\$19,500,000.00).

B. Capitalized terms used but not defined herein and defined in the Loan Agreement shall have the meanings ascribed to such terms in the Loan Agreement.

C. On October 7, 2024, Lender made the Exchange Loan, the Company borrowed Sixteen Million Five Hundred Thousand Dollars (\$16,500,000.00) under the Loan Agreement, and the Company executed and issued the Exchange Note to Lender.

D. On February 18, 2025, Lender made the 2025 Loan, the Company borrowed Three Million Dollars (\$3,000,000.00) under the Loan Agreement and the Company executed and issued the 2025 Note to Lender.

E. The Company desires to cause the principal amount of the Exchange Loan and 2025 Loan and all accrued interest on the Exchange Loan and 2025 Loan through the date hereof (the “Outstanding Loan Obligations”) to be deemed repaid and the obligations of the Company represented thereby with respect to such principal amount and accrued interest to be satisfied in full and cancelled, by exchanging shares of the Company’s Series A-1 Non-Voting Convertible Preferred Stock, par value \$0.0001 per share (the “Preferred Stock”), all as set forth herein.

F. Lender desires to acquire shares of the Preferred Stock in exchange for the satisfaction and cancellation of the Exchange Note, 2025 Note and all obligations under the Loan Agreement, as set forth herein.

G. Immediately prior to the execution and delivery of this Agreement, the Company filed a Certificate of Designation setting forth the terms of the Preferred Stock, in substantially the form attached as Exhibit A (the “Certificate of Designation”), with the officer of the Secretary of State of the State of Delaware.

H. The Company and Lender are entering into this Agreement to set forth the terms and conditions applicable to the exchange of the Outstanding Loan Obligations for shares of Preferred Stock.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged by the parties hereto, the parties hereby agree as follows:

1. Exchange.

1.1 Exchange. On the Closing Date (as hereinafter defined), (a) the Company will issue to Lender 284.2638 shares of Preferred Stock (the “Debt Exchange Shares”), and, in exchange, (b) Lender will sell, transfer and assign to the Company all outstanding indebtedness (including, without limitation, principal, interest and fees calculated in accordance with the applicable Loan Documents) under or relating to the Exchange Loan, 2025 Loan, 2025 Note and the Exchange Note and all rights under the Loan Agreement in respect of the Exchange Loan, the Exchange Note, 2025 Note and the 2025 Loan (the “Transferred Loan and Rights”) (the exchange of Debt Exchange Shares for the Transferred Loan and Rights pursuant to this Section 1.1, the “Exchange”). For the avoidance of doubt, each Debt Exchange Share shall be convertible into 10,000 shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), in accordance with the terms of the Certificate of Designation filed by the Company with the Delaware Secretary of State immediately prior to the Closing and subject to and contingent upon the affirmative vote of the holders of the majority of shares of Common Stock present, by remote communication, if applicable, or represented by proxy at the meeting and entitled to vote generally on the subject matter at a meeting of stockholders of the Company to approve, for the purposes of the Nasdaq Stock Market Rules, the issuance of shares of Common Stock to Lender (or its affiliates) upon conversion of any and all shares of Preferred Stock.

1.2 Effect of Exchange. Upon the Closing (as hereinafter defined), (a) the Transferred Loan and Rights purchased by, transferred to and assigned to the Company pursuant to Section 1.1 shall, in each case, substantially concurrently with such purchase, transfer and assignment, automatically be deemed satisfied, retired, cancelled, null, void, and of no further effect and (b) the Loan Agreement shall terminate and all rights and obligations of the parties thereunder shall be null and void and of no further effect.

2. Closing and Deliveries.

2.1 Closing. The completion of the Exchange (the “Closing”) will take place at 7:30 a.m., United States Eastern Time, on March 12, 2025 or as soon as practicable thereafter (the “Closing Date”). The closing will take place remotely via the delivery and exchange of documents and signatures.

2.2 Company Deliveries. At or before the Closing, the Company will deliver or cause to be delivered to Lender a support agreement executed by Tungsten Advisors LLC, the Company’s financial advisor (“Tungsten”), in form and substance reasonably acceptable to Lender (the “Tungsten Support Agreement”). At the Closing the Company will deliver or cause to be delivered to Lender evidence of the issuance of the Debt Exchange Shares, which may take the form of electronic delivery of the Debt Exchange Shares to an account designated by Lender (such evidence, the “Issuance Evidence”).

2.3 Lender Receipt. Upon receipt of the Issuance Evidence, Lender will deliver or cause to be delivered to the Company an executed receipt and acknowledgement of the repayment of the Exchange Note and the 2025 Note. Both the Lender and the Company hereby acknowledge and agree that neither holds, or is required to provide, the original executed Exchange Note or the original executed 2025 Note.

3. Representations and Warranties of Lender. Lender hereby represents and warrants to the Company as of the Closing Date as follows:

3.1 Complete Ownership. Lender is the sole record and beneficial owner of the Exchange Loan, the Exchange Note, the 2025 Loan and the 2025 Note, free and clear of any and all liens or restrictions on transfer.

3.2 Organization. Lender is duly incorporated, validly existing and in good standing under the laws of the State of Delaware, with full corporate power and authority to own, lease, use and operate its properties, if any, and to carry on its business as and where now owned, leased, used, operated and conducted.

3.3 Authorization; Enforcement. (a) Lender has all requisite corporate power and authority to enter into and to perform its obligations under this Agreement, to consummate the transactions contemplated hereby and thereby and to tender the Exchange Note and acquire the Debt Exchange Shares in accordance with the terms hereof; (b) the execution, delivery and performance of this Agreement by Lender and the consummation by it of the transactions contemplated hereby have been duly authorized by all required parties and no further consent or authorization of Lender, its board of directors or its stockholders is required; (c) this Agreement has been duly executed and delivered by Lender; and (d) assuming the valid and binding execution of this Agreement by the Company and compliance with the terms of this Agreement by the Company, this Agreement constitutes a legal, valid and binding obligation of Lender enforceable against Lender by the Company in accordance with its respective terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, or moratorium or similar laws affecting the rights of creditors generally and the application of general principles of equity.

3.4 Legal Proceedings. There are no legal proceedings pending or, to Lender's knowledge, threatened in writing, against or affecting Lender or Lender's respective assets, at law or in equity, by or before any governmental authority, or by or on behalf of any third party, which, if adversely determined, would impair Lender's ability to enter into this Agreement or consummate the transactions contemplated by this Agreement.

4. Representations and Warranties of the Company. The Company hereby represents and warrants to Lender as of the Closing Date, as follows:

4.1 Organization and Qualification. The Company is duly formed, validly existing and in good standing under the laws of the State of Delaware, with full power and authority to own, lease, use and operate its properties, if any, and to carry on its business as and where now owned, leased, used, operated and conducted. The Company is duly qualified to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so qualified or in good standing would not have a material adverse effect.

4.2 Authorization; Enforcement. (a) The Company has all requisite corporate power and authority to enter into and to perform its obligations under this Agreement, to consummate the Exchange and the other transactions contemplated hereby and to acquire the Transferred

Loan and Rights and issue the Debt Exchange Shares in accordance with the terms hereof; (b) the execution, delivery and performance of this Agreement by the Company and the consummation by it of the Exchange and the other transactions contemplated hereby have been duly authorized by all required parties and no further consent or authorization of the Company, its board of directors or its stockholders is required; (c) this Agreement has been duly executed and delivered by the Company; and (d) assuming the valid and binding execution of this Agreement by Lender and compliance with the terms of this Agreement by Lender, this Agreement constitutes a legal, valid and binding obligation of the Company enforceable against the Company by Lender in accordance with its respective terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, or moratorium or similar laws affecting the rights of creditors generally and the application of general principles of equity.

4.3 Valid Issuance. The Debt Exchange Shares have been duly authorized and, upon issuance in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable, and free from all taxes, liens, claims and encumbrances and charges with respect to the issuance thereof. All shares of Common Stock issuable upon conversion of the Debt Exchange Shares have been duly authorized and, upon issuance in accordance with the terms of the Certificate of Designation, will be validly issued, fully paid and non-assessable, and free from all taxes, liens, claims and encumbrances and changes with respect to the issuance thereof.

4.4 No Conflicts; No Violation.

(a) The execution, delivery and performance of this Agreement by the Company, and the consummation by the Company of the Exchange and the other transactions contemplated hereby (including, without limitation, the acquisition of the Transferred Loan and Rights, the issuance of the Debt Exchange Shares and the issuance of Common Stock upon conversion of the Debt Exchange Shares) do not (i) conflict with or result in a violation of any provision of the Company's Certificate of Incorporation or Bylaws, (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both could become a default) under, or give to others any rights of termination, amendment (including without limitation, the triggering of any anti-dilution provision), acceleration or cancellation of, any agreement, indenture or instrument to which the Company is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including U.S. federal and state securities laws and regulations and regulations of any self-regulatory organizations to which the Company or its securities are subject) applicable to the Company or by which any property or asset of the Company is bound or affected (except, in the case of clauses (ii) and (iii), for such conflicts, breaches, defaults, terminations, amendments, accelerations, cancellations and violations as would not, individually or in the aggregate, have a material adverse effect on the business, operations or financial condition of the Company).

(b) Except as specifically contemplated by this Agreement and as required under the Securities Act of 1933, as amended, and any applicable state laws, the Company is not required to obtain any consent, authorization or order of (other than those obtained on or prior to the date hereof), or make any filing or registration with, any court or governmental agency or any regulatory or self-regulatory agency in order for it to execute, deliver or perform any of its obligations under this Agreement in accordance with the terms hereof, to issue (i) the Debt Exchange Shares in accordance with the terms hereof or (ii) the shares of Common Stock

issuable upon conversion of the Debt Exchange Shares in accordance with the terms of the Certificate of Designation.

4.5 Solvency. As of the Closing Date, none of the Company or any of its subsidiaries (a) has (i) voluntarily commenced any proceeding or filed any petition seeking liquidation, reorganization or other relief under any Debtor Relief Law, (ii) consented to the institution of, or failed to contest in a timely and appropriate manner, any proceeding or petition in respect of any Debtor Relief Law, (iii) applied for or consented to the appointment of a receiver, trustee, custodian, sequestrator, liquidator, conservator or similar official for the Company or any such subsidiary or for a substantial part of any of its assets, (iv) filed an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) made a general assignment for the benefit of creditors, or (vi) taken any action for the purposes of effecting any of the foregoing clauses (a)(i) through (vi), or (b) is subject to an involuntary petition or an involuntary petition seeking (i) liquidation, reorganization or other relief in respect of the Company or any such subsidiary or its debts, or of a substantial part of its assets, under any Debtor Relief Law or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or any subsidiary or for a substantial part of its assets. As used herein, "Debtor Relief Law" means Title 11 of the United States Code entitled "Bankruptcy", as now and hereafter in effect, or any successor statute, and all other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

4.6 No Default. As of the Closing Date, the Company shall have performed and complied in all material respects with all covenants, agreements and conditions required to be performed or complied with by it pursuant to the Loan Agreement and the other Loan Documents and no default or Event of Default shall have occurred under the Loan Agreement or any other Loan Document.

5. Conditions.

5.1. The obligations of the Company to consummate the transactions contemplated by this Agreement are subject to the fulfillment or waiver of the following conditions:

(a) the representations and warranties of Lender set forth in Section 3 of this Agreement shall be true and correct on and as of the Closing Date; and

(b) [Reserved].

5.2. The obligations of Lender to consummate the transactions contemplated by this Agreement are subject to the fulfillment or waiver of the following conditions:

(a) the representations and warranties of the Company set forth in Section 4 of this Agreement shall be true and correct on and as of the Closing Date;

(b) the Company shall have delivered to the Lender the Tungsten Support Agreement duly executed by the Company and Tungsten; and

(c) the Company shall have performed and complied in all material respects with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing.

6. Covenants.

6.1 Use of Funds. The Company shall use (or cause its subsidiaries to use) all proceeds advanced by Lender pursuant to the Exchange Note and 2025 Note primarily for the purpose of (a) funding operations and (b) performance of the R&D Activities.

6.2 Proceeds Monitoring Committee. The Company shall cause the Loan Monitoring Committee established pursuant to the Loan Agreement to be renamed the “Proceeds Monitoring Committee” and such committee (the “Proceeds Monitoring Committee”) shall oversee the Company’s compliance with the use of proceeds restrictions set forth in Section 6.1 above until such time that all proceeds of the Exchange Note and the 2025 Note have been accounted for and provide customary assistance and oversight with respect to the integration of operational activities between the Company and Wex Pharmaceutical, Inc. following the transactions contemplated by the Share Exchange Agreement, dated October 7, 2024 by and between Sealbond Limited (“Sealbond”) and the Company (the “Exchange Agreement”) and this Agreement, including with respect to the Halneuron® Phase 2 study. The members of the Proceeds Monitoring Committee shall consist of two (2) representatives from Lender and one (1) representative from the Company, and its initial members shall be Greg Duncan, Alan Yu and Melvin Toh. The Proceeds Monitoring Committee shall meet at least monthly until the later of (i) the first anniversary of the Closing (as defined in the Exchange Agreement) and (ii) the approval by the Company’s stockholders of (x) the Purchaser Stockholder Matters (as defined in the Exchange Agreement) and (y) the conversion of all convertible preferred stock of the Company as held by Sealbond and Conjoint into Common Stock (such approvals in clause (x) and (y), collectively, the “Company Stockholder Approvals”) and shall follow customary policies and procedures for a committee of this type. There shall be no additional fees or expenses payable to the members of the Proceeds Monitoring Committee solely due to their service on such committee.

6.3 Registration Rights. Promptly following the Closing, the Company, Lender and Sealbond will enter into an amendment to the Registration Rights Agreement, dated October 7, 2024 (the “Registration Rights Agreement”), by and between the Company and Sealbond, to add Lender as a party and to amend the definition of “Registrable Securities” thereunder such that the shares of Common Stock issued upon conversion of the Debt Exchange Shares shall be considered “Registrable Securities” (as defined in the Registration Rights Agreement).

6.4 Support Agreements. As a condition and inducement to Lender’s willingness to enter into this Agreement, the Company undertakes to use commercially reasonable efforts to enter into support agreements in substantially the form set forth hereto as Exhibit B with the investors party to any private placement of equity securities of the Company which is consummated prior to the approval by the Company’s stockholders of the Company Stockholder Approvals, pursuant to which such investors will, subject to the terms and conditions set forth therein, agree to vote all of their shares of the Company’s capital stock in favor of the Company Stockholder Approvals and any such other matters related to the transactions contemplated by

the Exchange Agreement or this Agreement for which stockholder approval is sought at the Purchaser Stockholders' Meeting (as such term is defined in the Exchange Agreement.)

7. Indemnification.

7.1 Indemnification by Company. In consideration of Lender's execution and delivery of this Agreement and its acquisition of the Debt Exchange Shares hereunder, and in addition to all of the Company's other obligations under this Agreement, the Company will defend, protect, indemnify and hold harmless Lender and all of its stockholders, officers, directors and employees (collectively, the "Lender Indemnitees") from and against any and all Liabilities incurred or suffered by any Lender Indemnitee solely as a result of, or arising solely out of, or relating solely to (a) any breach of any representation or warranty made by the Company herein or in any other certificate, instrument or document contemplated hereby or thereby, (b) any breach of any covenant, agreement or obligation of the Company contained herein or in any other certificate, instrument or document contemplated hereby or thereby, or (c) any cause of action, suit or claim brought or made against any Lender Indemnitee and arising out of or resulting from the execution, delivery, performance, breach or enforcement of this Agreement by the Company.

7.2 Indemnification by Lender. Lender will defend, protect, indemnify and hold harmless the Company and all of its stockholders, officers, directors, and employees (collectively, the "Company Indemnitees") from and against any and all Liabilities incurred by a Company Indemnitee solely as a result of, or arising solely out of, or relating solely to (a) any breach of any representation or warranty made by Lender herein or in any other certificate, instrument or document contemplated hereby or thereby, and (b) any breach of any covenant, agreement or obligation of Lender contained herein or in any other certificate, instrument or document contemplated hereby or thereby.

7.2 "Liabilities" means, for any and all actions, all claims, losses, costs, penalties, fees, liabilities and damages and reasonable expenses necessarily incurred in connection therewith, including reasonable attorneys' fees and disbursements.

8. Miscellaneous.

8.1 Governing Law; Jurisdiction. This Agreement will be governed by and interpreted in accordance with the laws of the State of Delaware without regard to the principles of conflict of laws. The parties hereto hereby submit to the exclusive jurisdiction of the state courts located in the State of Delaware with respect to any dispute arising under this Agreement, the agreements entered into in connection herewith or the transactions contemplated hereby or thereby.

8.2 Counterparts; Electronic Signatures. This Agreement may be executed in two or more counterparts, all of which are considered one and the same agreement and will become effective when counterparts have been signed by each party and delivered to the other parties. This Agreement, once executed by a party, may be delivered to the other parties hereto by electronic transmission, including email, and a copy of this Agreement so delivered shall have the same effect as an original for all purposes.

8.3 Headings. The headings of this Agreement are for convenience of reference only, are not part of this Agreement and do not affect its interpretation.

8.4 Severability. If any provision of this Agreement is invalid or unenforceable under any applicable statute or rule of law, then such provision will be deemed modified in order to conform with such statute or rule of law. Any provision hereof that may prove invalid or unenforceable under any law will not affect the validity or enforceability of any other provision hereof.

8.5 Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and thereof. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or therein. This Agreement supersedes all prior agreements and understandings among the parties hereto with respect to the Exchange.

8.6 Consents; Waivers and Amendments. The provisions of this Agreement may only be amended, modified, supplemented or waived upon the prior written consent of the Company and Lender.

8.7 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly delivered and received hereunder (a) one (1) business day after being sent for next business day delivery, fees prepaid, via a reputable international overnight courier service, (b) upon delivery in the case of delivery by hand, or (c) on the date delivered in the place of delivery if sent by email (with a written or electronic confirmation of delivery) prior to 5:00 p.m. Eastern Time, otherwise on the next succeeding business day, in each case to the intended recipient as set forth below:

If to the Company: Dogwood Therapeutics, Inc.
44 Milton Avenue
Alpharetta, GA 30009
Attention: Angela Walsh
Email: angela@dwtx.com

If to Lender: Conjoint Inc.
2 Dai Fu Street
Tai Po Industrial Estate, New Territories, Hong Kong
Attention: Chief Financial Officer
Email: peter.wong@ck-lifesciences.com

8.8 Successors and Assigns. This Agreement is binding upon and will inure to the benefit of the parties hereto and their respective successors and permitted assigns. The Company may assign this Agreement at any time in connection with a sale or acquisition of the Company, whether by merger, consolidation, sale of all or substantially all of the Company's assets, or similar transaction, without the consent of Lender, provided that the successor or acquirer agrees in writing to assume all of the Company's rights and obligations under this Agreement.

8.9 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

8.10 Survival. Unless otherwise set forth in this Agreement, the representations and warranties of Lender and the Company contained in or made pursuant to this Agreement will survive the execution and delivery of this Agreement and the Closing under this Agreement and will in no way be affected by any investigation or knowledge of the subject matter thereof made by or on behalf of Lender or the Company.

8.11 Further Assurances. Each party will do and perform, or cause to be done and performed, all such further acts and things, and will execute and deliver all other agreements, certificates, instruments and documents, as another party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the day and year first above written.

DOGWOOD THERAPEUTICS, INC.

By: /s/ Greg Duncan
Greg Duncan
Chief Executive Officer

CONJOINT INC.

By: /s/ Wong Wun Lam
Wong Wun Lam
Director

EXHIBIT A

Form of Certificate of Designation

EXHIBIT B

Form of Support Agreement

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JOINDER AND AMENDMENT NO. 1 TO REGISTRATION RIGHTS AGREEMENT

This Joinder and Amendment No. 1 (this “**Joinder and Amendment**”) to the Registration Rights Agreement, dated as of October 7, 2024, by and between Dogwood Therapeutics, Inc. (f/k/a Virios Therapeutics, Inc.), a Delaware corporation (“**Company**”), and Sealbond Limited, a British Virgin Islands corporation (“**Sealbond**”) (such agreement, the “**Agreement**”) is made as of March 12, 2025 (the “**Amendment No. 1 Effective Date**”) by and between Company, Sealbond and Conjoint Inc., a Delaware corporation (“**Conjoint**”). Company, Conjoint and Sealbond are referred to herein collectively as the “**Parties**” and individually as a “**Party**.” All capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Agreement.

RECITALS

WHEREAS, Section 3.6 of the Agreement provides that the Agreement may only be amended, modified or terminated only with the written consent of the Company and holders of a majority of the Registrable Securities then outstanding;

WHEREAS, as of the date hereof, Sealbond is the holder of all of the Registrable Securities outstanding;

WHEREAS, the Company and Conjoint entered into that certain Debt Exchange and Cancellation Agreement, dated as of the date hereof, pursuant to which the Company issued to Conjoint shares of Series A-1 Non-Voting Convertible Preferred Stock, par value \$0.0001 per share of the Company (the “**Preferred Stock**”);

WHEREAS, in connection with Conjoint acquiring the Preferred Stock, the Company and Sealbond desire to join Conjoint as a party to the Agreement, all as set forth below and subject to the terms and conditions set forth in this Joinder and Amendment; and

WHEREAS, the Parties desire to enter into this Joinder and Amendment and amend the Agreement as set forth herein.

NOW, THEREFORE, intending to be legally bound, and in consideration of the mutual obligations contained herein and in the Agreement, the Parties agree as follows:

1. Amendments to the Agreement.

a. Definition of Registrable Securities. The defined term “Registrable Securities” is hereby deleted in its entirety from Section 1 of the Agreement, and replaced with the following:

“**Registrable Securities**” means (i) the Series A-1 Non-Voting Convertible Preferred Stock, par value \$0.0001 of the Company, (ii) the Purchaser Common Stock Payment Shares; (iii) shares of Common Stock issuable or issued upon conversion of shares of the Purchaser Preferred Stock Payment Shares or the Series A-1 Non-Voting Convertible Preferred Stock, par value \$0.0001 of the Company; (iii) any shares of Common Stock, or any shares of Common Stock issued or issuable (directly or indirectly) upon conversion and/or exercise of any other securities of the Company, acquired by the Holder on or prior to the date hereof; and (iv) any securities of the Company issued with

respect to the securities referenced in clauses (i) through (iii) by way of any stock dividend or stock split or in connection with any merger, combination, recapitalization, share exchange, consolidation, reorganization or other similar transaction, excluding in all cases, however, any Registrable Securities sold by a Person in a transaction in which the applicable rights under this Agreement are not assigned pursuant to Section 3.1.

2. Joinder.

By its signature below, Conjoint agrees to be bound by the terms and conditions of the Agreement, as hereby amended.

3. Miscellaneous.

a. Other than as specifically set forth in Section 1, all other terms and provisions of the Agreement shall remain unaffected by the terms of this Joinder and Amendment, and shall continue in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained in Section 1 shall not be construed as an amendment to or waiver of any other provision of the Agreement or as a waiver of or consent to any further or future action on the part of any Party that would require the waiver or consent of any other Party. On and after the Amendment No. 1 Effective Date, each reference in the Agreement to “this Agreement,” “the Agreement,” “herein,” “hereof,” “hereby,” “hereto,” “hereunder,” or words of like import, and each reference to the Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the Agreement, will mean and be a reference to the Agreement as amended by this Joinder Amendment.

b. Sections 3.1 through 3.11 of the Agreement are incorporated into this Joinder and Amendment by reference and shall be applicable to this Joinder and Amendment and the matters addressed in it as if set forth herein in full *mutatis mutandis*.

[Signature Page Follows]

IN WITNESS WHEREOF, intending to be legally bound, each of the Parties has caused their duly authorized representatives to execute this Joinder and Amendment as of the Amendment No. 1 Effective Date.

DOGWOOD THERAPEUTICS, INC.

By: /s/ Greg Duncan
Name: Greg Duncan
Title: Chief Executive Officer

SEALBOND LIMITED

By: /s/ Wong Wun Lam

Name: Wong Wun Lam
Title: Director

Address for Notice:

2 Dai Fu Street, Tai Po Industrial Estate
New Territories, Hong Kong
Attention: General Counsel
Email:CKLS-Legalteam@ck-lifesciences.com

CONJOINT INC.

By: /s/ Wong Wun Lam

Name: Wong Wun Lam
Title: Director

Address for Notice:

2 Dai Fu Street, Tai Po Industrial Estate
New Territories, Hong Kong
Attention: [General Counsel]
Email:[CKLS-Legalteam@ck-lifesciences.com]

DOGWOOD THERAPEUTICS, INC.

FORM OF SUPPORT AGREEMENT

THIS SUPPORT AGREEMENT (this “*Agreement*”), dated as of March 6, 2025 (the “*Effective Date*”), is made by and between Dogwood Therapeutics, Inc., a Delaware corporation (“*Dogwood*”) and [] (“*Individual*”).

WHEREAS, as of the Effective Date, Individual beneficially owns (as defined in Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”)) and has sole or shared voting power with respect to [] shares of common stock, par value \$0.0001 per share of the Company (the “*Shares*”).

NOW, THEREFORE, in consideration of the premises and mutual covenants set forth herein and for other good and valuable consideration, Dogwood and Individual agree as follows:

1. Agreement to Vote Shares. Individual agrees that, prior to the Expiration Date (as defined in Section 2 below), at any meeting of the stockholders of Dogwood or any adjournment or postponement thereof, or in connection with any written consent of the stockholders of Dogwood, with respect to the proposals set forth on Schedule 1 hereto (the “*Stockholder Approvals*”), Individual shall, or shall cause the holder of record on any applicable record date to:
 - (a) appear at such meeting or otherwise cause the Shares and any New Shares (as defined in Section 3 below) to be counted as present thereat (in person or by proxy) for purposes of calculating a quorum; and
 - (b) from and after the date hereof until the Expiration Date, vote (or cause to be voted), or deliver a written consent (or cause a written consent to be delivered) covering all of the Shares and any New Shares that Individual shall be entitled to so vote: (i) in favor of the Stockholder Approvals and any matter that could reasonably be expected to facilitate the Stockholder Approvals; and (ii) to approve any proposal to adjourn or postpone the meeting to a later date, if there are not sufficient votes for the Stockholder Approvals on the date on which such meeting is held. Individual shall not take or commit or agree to take any action inconsistent with the foregoing.
 2. Expiration Date. As used in this Agreement, the term “*Expiration Date*” shall mean the effective time of the Stockholder Approvals.
 3. Additional Purchases. Individual agrees that any shares of capital stock or other equity securities of Dogwood that Individual purchases or with respect to which Individual otherwise acquires sole or shared voting power (including any proxy) after the execution of this Agreement and prior to the Expiration Date, including, without limitation, by gift, succession, in the event of a stock split or as a dividend or distribution of any Shares (“*New Shares*”), shall be subject to the terms and conditions of this Agreement to the same extent as if they constituted the Shares. Further, any equity securities of Dogwood acquired by Individual after the execution of this Agreement and prior to the Expiration Date upon the conversion of shares of Series A Non-Voting Convertible Preferred Stock, par value \$0.0001 shall be deemed New Shares for the purposes of this Agreement.
 4. Share Transfers. From and after the date hereof until the Expiration Date, Individual shall not, directly or indirectly, (a) sell, assign, transfer, tender, or otherwise dispose of (including, without
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limitation, by the creation of any Liens (as defined in Section 5(c) below) (“*Transfer*”) any Shares or any New Shares acquired, (b) deposit any Shares or New Shares into a voting trust or enter into a voting agreement or similar arrangement with respect to such Shares or New Shares or grant any proxy or power of attorney with respect thereto (other than this Agreement), (c) enter into any contract, option, commitment or other arrangement or understanding with respect to the direct or indirect sale, transfer, assignment or other disposition of (including, without limitation, by the creation of any Liens) any Shares or New Shares, or (d) take any action that would make any representation or warranty of Individual contained herein untrue or incorrect or have the effect of preventing or disabling Individual from performing its obligations under this Agreement. Notwithstanding the foregoing, Individual may make a transfer of Shares to one or more partners or members of Individual or to an affiliated corporation, trust or other entity under common control with Individual, *provided that*, in each such case the applicable transferee has signed a voting agreement in substantially the form hereof or joinder to this Agreement. If any voluntary or involuntary transfer of any Shares or New Shares covered hereby shall occur (including a transfer or disposition permitted by this Section 4, sale by Individual’s trustee in bankruptcy, or a sale to a purchaser at any creditor’s or court sale), (x) the transferee (which term, as used herein, shall include any and all transferees and subsequent transferees of the initial transferee) shall take and hold such Shares or New Shares subject to all of the restrictions, liabilities and rights under this Agreement, which shall continue in full force and effect, and the transferee shall agree in writing to be bound by the terms and conditions of this Agreement or executes a joinder to this Agreement, in a form reasonably acceptable to Dogwood, and either Individual or the transferee provides Dogwood with a copy of such agreement promptly upon consummation of any such transfer. Any Transfer in violation of this Section 4 shall be null and void.

5. Representations and Warranties of Individual. Individual hereby represents and warrants to Dogwood as follows:
- (a) Individual has all necessary power and authority to execute and deliver this Agreement, to perform Individual’s obligations hereunder and to consummate the transactions contemplated hereby, and the execution and delivery of this Agreement, performance of Individual’s obligations hereunder and the consummation of the transactions contemplated hereby by Individual have been duly authorized by all necessary action on the part of Individual and no other proceedings on the part of Individual are necessary to authorize this Agreement, or to consummate the transactions contemplated hereby;
 - (b) This Agreement has been duly executed and delivered by or on behalf of Individual and, assuming this Agreement constitutes a valid and binding agreement of Dogwood, constitutes a valid and binding agreement with respect to Individual, enforceable against Individual in accordance with its terms, except as enforcement may be limited by general principles of equity whether applied in a court of law or a court of equity and by bankruptcy, insolvency and similar laws affecting creditors’ rights and remedies generally;
 - (c) Individual beneficially owns the Shares and will own any New Shares, free and clear of any liens, claims, charges or other encumbrances or restrictions of any kind whatsoever (“*Liens*”), and has sole or shared, and otherwise unrestricted, voting power with respect to such Shares or New Shares and none of the Shares or New Shares is subject to any voting trust or other agreement, arrangement or restriction with respect to the voting of the Shares or the New Shares, except as contemplated by this Agreement;

- (d) the execution and delivery of this Agreement by Individual does not, and the performance by Individual of its obligations hereunder and the compliance by Individual with any provisions hereof will not, violate or conflict with, result in a material breach of or constitute a default (or an event that with notice or lapse of time or both would become a material default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of any Liens on any Shares or New Shares pursuant to, any agreement, instrument, note, bond, mortgage, Contract, lease, license, permit or other obligation or any order, arbitration award, judgment or decree to which Individual is a party or by which Individual is bound, or any Law, statute, rule or regulation to which Individual is subject or, in the event that Individual is a corporation, partnership, trust or other Entity, any bylaw, certificate of incorporation, certificate of formation or other organizational document of Individual; except for any of the foregoing as would not reasonably be expected to prevent or delay the performance by Individual of its obligations under this Agreement in any material respect;
 - (e) the execution and delivery of this Agreement by Individual does not, and the performance of this Agreement by Individual does not and will not, require any consent, approval, authorization or permit of, or filing with or notification to, any federal, state, local or foreign government, governmental or quasi-governmental authority or regulatory authority by Individual except for applicable requirements, if any, of the Securities Exchange Act of 1934, as amended, and except where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or delay the performance by Individual of its obligations under this Agreement in any material respect;
 - (f) no investment banker, broker, finder or other intermediary is entitled to a fee or commission from Dogwood in respect of this Agreement based upon any contract made by or on behalf of Individual; and
 - (g) as of the date of this Agreement, there is no action, suit, litigation, arbitration or similar legal proceeding pending or, to the knowledge of Individual, threatened against Individual that would reasonably be expected to prevent or delay the performance by Individual of its obligations under this Agreement in any material respect.
6. Irrevocable Proxy. Subject to the final sentence of this Section 6, by execution of this Agreement Individual does hereby appoint Dogwood and any of its designees with full power of substitution and resubstitution, as Individual's true and lawful attorney and irrevocable proxy, to the fullest extent of Individual's rights with respect to the Shares or New Shares, to vote and exercise all voting and related rights, including the right to sign Individual's name (solely in its capacity as a stockholder) to any stockholder consent, if Individual is unable to perform or otherwise does not perform its obligations under this Agreement, with respect to such Shares solely with respect to the matters set forth in Section 1 hereof. Individual intends this proxy to be irrevocable and coupled with an interest hereunder until the Expiration Date, hereby revokes any proxy previously granted by Individual with respect to the Shares or New Shares and represents that none of such previously-granted proxies are irrevocable. The irrevocably proxy and power of attorney granted herein shall survive the death or incapacity of Individual and the obligations of Individual shall be binding on Individual's heirs, personal representatives, successors, transferees and assigns. Individual hereby agrees not to grant any subsequent powers of attorney or proxies with respect to any Shares or New Shares with respect to the matters set forth in Section 1 until after the Expiration Date. Individual hereby affirms that the proxy set forth in this Section 6 is given in connection with and granted in consideration of and as an inducement to Dogwood to

issue and sell to Individual the Shares and that such proxy is given to secure the obligations of Individual under Section 1. Notwithstanding anything contained herein to the contrary, this irrevocable proxy shall automatically terminate upon the Expiration Date.

7. Other Remedies; Specific Performance. Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party will be deemed cumulative with, and not exclusive of, any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof without the need of posting bond in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity.
8. No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Dogwood any direct or indirect ownership or incidence of ownership of or with respect to any Shares or New Shares. All rights, ownership and economic benefits of and relating to the Shares or New Shares shall remain vested in and belong to Individual, and Dogwood does not have authority to manage, direct, superintend, restrict, regulate, govern, or administer any of the policies or operations of Dogwood or exercise any power or authority to direct Individual in the voting of any of the Shares or New Shares, except as otherwise provided herein.
9. Termination. This Agreement shall terminate and shall have no further force or effect as of the Expiration Date. Notwithstanding the foregoing, upon termination or expiration of this Agreement, no party shall have any further obligations or liabilities under this Agreement; *provided, however*, nothing set forth in this Section 9 or elsewhere in this Agreement shall relieve any party from liability for any fraud or for any willful and material breach of this Agreement prior to termination hereof.
10. Further Assurances. Individual shall, from time to time, execute and deliver, or cause to be executed and delivered, such additional or further consents, documents and other instruments as Dogwood may reasonably request for the purpose of effectively carrying out the transactions contemplated by this Agreement.
11. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

12. Assignability. This Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the parties hereto and their respective successors and assigns; *provided, however,* that neither this Agreement nor any of a party's rights or obligations hereunder may be assigned or delegated by such party without the prior written consent of the other parties hereto, and any attempted assignment or delegation of this Agreement or any of such rights or obligations by such party without the other party's prior written consent shall be void and of no effect. Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person (other than the parties hereto) any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.
13. No Waivers. No waivers of any breach of this Agreement extended by Dogwood to Individual shall be construed as a waiver of any rights or remedies of Dogwood with respect to any other stockholder of Dogwood who has executed an agreement substantially in the form of this Agreement with respect to Shares or New Shares held or subsequently held by such stockholder or with respect to any subsequent breach of Individual or any other stockholder of Dogwood. No waiver of any provisions hereof by any party shall be deemed a waiver of any other provisions hereof by any such party, nor shall any such waiver be deemed a continuing waiver of any provision hereof by such party.
14. Applicable Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the Laws of the state of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws. In any action or Legal Proceeding between any of the parties arising out of or relating to this Agreement, each of the parties: (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware or to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware or the United States District Court for the District of Delaware, (b) agrees that all claims in respect of such action or Legal Proceeding shall be heard and determined exclusively in accordance with clause (a) of this Section 14, (c) waives any objection to laying venue in any such action or Legal Proceeding in such courts, (d) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any party, and (e) agrees that service of process upon such party in any such action or Legal Proceeding shall be effective if notice is given in accordance with Section 20 of this Agreement.
15. Waiver of Jury Trial. THE PARTIES HERETO HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION OR LEGAL PROCEEDING RELATED TO OR ARISING OUT OF THIS AGREEMENT, ANY DOCUMENT EXECUTED IN CONNECTION HEREWITH AND THE MATTERS CONTEMPLATED HEREBY AND THEREBY.
16. Entire Agreement; Counterparts; Exchanges by Electronic Transmission. This Agreement and the other agreements referred to in this Agreement constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by all parties by electronic transmission via ".pdf" shall be sufficient to bind the parties to the terms and conditions of this Agreement.
17. Amendment. This Agreement may not be amended, supplemented or modified, and no provisions hereof may be modified or waived, except by an instrument in writing signed on

behalf of each party hereto; *provided, however*, that the rights or obligations of Individual may be waived, amended or otherwise modified in a writing signed by Dogwood and Individual.

18. Fees and Expenses. Except as otherwise specifically provided herein, the Exchange Agreement or any other agreement contemplated by the Exchange Agreement to which a party hereto is a party, each party hereto shall bear its own expenses in connection with this Agreement and the transactions contemplated hereby.
19. Voluntary Execution of Agreement. This Agreement is executed voluntarily and without any duress or undue influence on the part or behalf of the parties. Each of the parties hereby acknowledges, represents and warrants that (a) it has read and fully understood this Agreement and the implications and consequences thereof; (b) it has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of its own choice, or it has made a voluntary and informed decision to decline to seek such counsel; and (c) it is fully aware of the legal and binding effect of this Agreement.
20. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (i) when delivered or sent if delivered in person or sent by email (without receiving a failure of delivery message in return) or, to the extent not delivered on a Business Day during business hours, on the next Business Day, (ii) on the fifth Business Day after dispatch by registered or certified mail, or (iii) on the next Business Day if transmitted by national overnight courier, in each case as follows (or at such other address for a party as shall be specified by like notice):

- (i) If to Dogwood, to:

Dogwood Therapeutics, Inc.
44 Milton Avenue
Alpharetta, GA 30009
Attention: Angela Walsh
Email Address: angela@dwtx.com

with a copy to (which shall not constitute notice):

Duane Morris LLP
30 S. 17th St.
Philadelphia, PA 19103
United States
Attention: Darrick Mix
Email: dmix@duanemorris.com

- (ii) If to Individual, to:

Email:

21. Construction.

- (a) For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.
- (b) The parties hereto agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement.
- (c) As used in this Agreement, the words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words “without limitation.”
- (d) Except as otherwise indicated, all references in this Agreement to “Sections,” and “Schedules” are intended to refer to Sections of this Agreement and Schedules to this Agreement, respectively.
- (e) The underlined headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

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EXECUTED as of the date first above written.

EXECUTED as of the date first above written.

DOGWOOD THERAPEUTICS, INC.

By: _____

Name:

Title:

Schedule 1

1. Approval of the conversion of any and all shares of Series A-1 Non-Voting Preferred Stock of the Company into shares of the Company's common stock in accordance with the terms of the Certificate of Designation of Preferences, Rights and Limitations of Series A-1 Non-Voting Convertible Preferred Stock.
 2. Approval of an amendment to Dogwood's certificate of incorporation to effectuate a reverse stock split of all outstanding shares of Dogwood common stock.
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Dogwood Therapeutics, Inc. Announces Conversion of Existing \$19.5M in Debt to Equity, Strengthening Balance Sheet Moving Forward

Largest shareholder, CK Life Sciences Int'l., (Holdings) Inc. agrees to conversion of debt into equity, removing all existing debt from Dogwood's balance sheet

ATLANTA, Ga., March 12, 2025 -- Dogwood Therapeutics, Inc. (Nasdaq: DWTX) ("Dogwood" or the "Company"), a development-stage biopharmaceutical company focused on advancing first-in-class, non-opioid, treatments for chronic and acute pain, announces that its largest shareholder, CK Life Sciences Int'l., (Holdings), Inc. ("CKLS") has agreed, through its wholly-owned subsidiary, Conjoint Inc. ("Conjoint"), to assign to the Company all outstanding indebtedness under the previously existing \$19.5 million Loan Agreement plus accrued interest in exchange for 284.2638 shares of preferred equity of the Company, effective today.

"We believe the decision by CKLS to exchange the outstanding loan amounts for equity in the Company is anchored to its conviction in Halneuron[®], Na_v 1.7 as a priority target for reducing pain.

The conversion further underscores its confidence in the Dogwood management teams' ability to execute the Halneuron[®] Phase 2b chemotherapy-induced neuropathic pain ("CINP") program," said Greg Duncan, Dogwood's Chairman and Chief Executive Officer. "This agreement enables us to remove all existing debt from our balance sheet, which, combined with the potential for Halneuron[®] to be the first FDA approved therapy to treat CINP, we believe makes us a more attractive investment opportunity moving forward."

The strategic financing, initially provided by CKLS in October 2024, ensures the Company has sufficient capital to recruit patients through a planned interim assessment of its ongoing Phase 2b CINP trial in Q4 of this year without the burden of making debt payments as originally structured. Dosing of the first patient in its Phase 2b clinical trial, referred to as the HALT-CINP (Halneuron[®] Treatment of Chemotherapy-Induced Neuropathic Pain) trial, is anticipated in the near term.

Pursuant to the Debt Exchange and Cancellation Agreement entered into between Conjoint and the Company on March 12, 2025, the principal amount of all loans made to the Company under the Loan Agreement, along with accrued interest through March 12, 2025, will be deemed repaid by the Company and all of the Company's obligations with respect to the principal amount and accrued interest will be satisfied in full and cancelled. In exchange, the Company has agreed to issue to Conjoint 284.2638 shares of Series A-1 Non-Voting Convertible Preferred Stock, par value \$0.0001 per share ("A-1 Preferred Stock"). Each share of A-1 Preferred Stock will be convertible into 10,000 shares of the Company's common stock, subject to and contingent upon approval of the Company's stockholders and relevant Nasdaq rules and regulations. The terms of the A-1 Preferred Stock are substantially the same as the Company's Series A Non-Voting Convertible

Preferred Stock, except that the terms of the A-1 Preferred Stock do not provide for any cash settlement or dividend rights.

Halneuron[®] is a first-in-class, Na_v 1.7 specific voltage gated sodium channel inhibitor being developed as an alternative to chronic pain treatment with opioids. Patients treated with Halneuron[®] demonstrated a statistically significant reduction in cancer-related pain in a previous Phase 2 clinical trial with an acceptable safety profile. Halneuron[®] has been evaluated in over 700 patients in a series of Phase 1 and Phase 2 studies and shows no signs of addiction potential.

About Dogwood Therapeutics

Dogwood Therapeutics (Nasdaq: DWTX) is a development-stage biopharmaceutical company focused on developing new medicines to treat pain and fatigue-related disorders. The Dogwood research pipeline includes two separate mechanistic platforms with a non-opioid analgesic program and an antiviral program. The proprietary, non-opioid, Na_v 1.7 analgesic program is centered on our lead development candidate, Halneuron[®], which is a highly specific voltage-gated sodium channel modulator, a mechanism known to be effective for reducing pain transmission. In clinical studies, Halneuron[®] treatment has demonstrated pain reduction in pain related to general cancer and in pain related to chronic chemotherapy-induced neuropathic pain (“CINP”). Interim data from the forthcoming Halneuron[®] Phase 2 CINP study are expected in Q4 of 2025.

Dogwood’s antiviral program includes IMC-1 and IMC-2, which are novel, proprietary, fixed-dose combinations of anti-herpes antivirals and the anti-inflammatory agent celecoxib. These combination antiviral approaches are being applied to the treatment of illnesses believed to be related to reactivation of previously dormant herpesviruses, including fibromyalgia (“FM”) and Long-COVID (“LC”). IMC-1 is poised to progress into Phase 3 development as a treatment for FM and is the focus of external partnership activities. IMC-2 has been assessed in both active control and double-blind, placebo-controlled clinical trials and, in both cases, demonstrated successful reduction of the fatigue associated with LC. The company has reached an agreement with FDA on using reduction in fatigue as the primary endpoint for future LC research and is currently planning to advance IMC-2 into Phase 2b research.

For more information, please visit www.dwtx.com.

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Forward-Looking Statements

Statements in this press release contain “forward-looking statements,” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as “anticipate,” “believe,” “contemplate,” “could,” “estimate,” “expect,” “intend,” “seek,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “suggest,” “target,” “aim,” “should,” “will,” “would,” or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Dogwood’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict, including risks related to the completion, timing and results of current and future clinical studies relating to Dogwood’s product candidates. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” in the Amended Annual Report on Form 10-K/A for the year ended December 31, 2023 and the Company’s quarterly report on Form 10-Q for the quarterly period ended September 30, 2024, which are filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Dogwood undertakes no duty to update such information except as required under applicable law.

Investor Relations:

CORE IR
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IR@dwtx.com
