

Dear Mr. Incollingo,

The IQ Group Global Limited (the “Company” or “IQG”)

Periodic Disclosure Query

National Stock Exchange of Australia (“NSX”) refers to the Company’s 2020 Annual Report¹ lodged on 26 October 2020 and notes the following:

- A. Note 25 of the Company’s 2020 Annual Report on page 64 states:

(iii) Ethical Bioscience Investments Fund Pty Ltd. (‘EBI’) – Joint Venture

EBI was incorporated on 4th March 2020. The Group has a 50% interest in EBI. EBI offers various fixed term debt instruments for investors looking to invest across the global bioscience sector. This is a joint venture with iQX Limited, a related party of the Group.

<i>In dollars</i>	2020
Summarised statement of financial position	
Cash and cash equivalents	539
Current assets	69,248
Non-current assets	1,636,320
Total assets	1,706,107
Trade and other payables	88,323
Current financial liabilities	1,804,146
Non-current financial liabilities	198,292
Total liabilities	2,090,761
Net assets/(liabilities)	(384,654)
Summarised statement of profit or loss and other comprehensive income	
Revenue	7
Expenses	(384,661)
Loss before income tax	(384,654)
Other comprehensive loss	-
Total comprehensive loss	(384,654)

As at 30 June 2020, Ethical Bioscience Investments Fund Pty Ltd. has a loss of \$384,654 (FY 2019: nil). The Group’s share of this loss from associate being 50%, \$192,327 has not been recognised as the net investment in Ethical Bioscience Investments Fund Pty Ltd. is nil, as at 30 June 2020. The cumulative net loss not recognised as at 30 June 2020 is \$192,327 (30 June 2019: nil).

Furthermore, we note the following from the Ethical Bioscience Investments (‘EBI’) website:²

- B. Disclaimer page³ stating: This website is owned and operated by The iQ Group Global Ltd (ACN: 149 731 644), iQX Limited (ACN: 155 518 380), iQ3Corp Ltd (ACN: 160 238 282), Clinical Research Corporation Pty Limited (ACN 167 749 233), FarmaForce Limited (ACN:167 748 843), iQX Investment

¹ <https://www.nsx.com.au/ftp/news/021738828.PDF>

² <https://ebifixedincome.com/>

³ <https://ebifixedincome.com/terms-of-use/>

Services Pty Ltd (ACN: 163 056 371) and iQ Capital LLC (referred to collectively as "the iQ Group Global Companies" or "the iQ Group Global").

C. Fixed Income⁴ page providing a fixed rate of return



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Earn an 11% return p.a. over two years with EBI Fixed Income

At Ethical Bioscience Investments, we offer fixed rates of return for qualified investors looking to invest across the global bioscience sector during a critical moment for healthcare innovation.

As we enter historically low interest rate environments, there's never been a better time to achieve consistent, high-yield financial returns while positively impacting the future of global healthcare.

With our EBI Fixed Income financial product, investors can now take advantage of our global portfolio of diversified investments across the biotechnology sector, carefully selected and validated by our in-house scientific and investment banking experts.

FIXED INVESTMENT TERM (P.A.)	7%	9%	11%
INVESTMENT TERM	6 months	12 months	24 months

[^]EBI Fixed Income Notes are exclusively available to sophisticated/wholesale investors only. Minimum investment amount of \$50,000.00 applies and allocations are limited.

In relation to the above information please respond to the following:

1. Please provide a list of the various fixed term debt instruments offered by EBI referred to in the 2020 Annual Report.
2. Which entity is the investment manager responsible for the investment of funds that may be raised from the sophisticated/wholesale investors through various fixed term debt instruments?
3. Please provide key terms of the joint venture agreement or the management services agreement between EBI, IQX Limited or IQG (this information will not be released to the market).
4. Noting the incorporation of EBI on 4 March 2020, please explain how EBI derives the interest and principal upon maturity to pay back the investors at the end of the Investment Term.
5. Please explain how the amounts invested by sophisticated/wholesale investors into EBI Fixed Income Notes will be reflected in the financial information of EBI.
6. Please provide NSX with a Product Disclosure Statement (PDS)/Financial Services Guide (FSG) or Information Memorandum (IM), outlining appropriate regulatory/licensing arrangements supporting the offer for investments in EBI Fixed Income financial product (this information will not be released to the market).
7. Given EBI is a joint venture between two related parties, has there been any assets that have been acquired or disposed of by the Company pursuant to Listing Rule 6.43 which may require shareholder approval? Please provide an explanation supporting your response.

⁴ <https://ebifixedincome.com/invest/>

8. Considering the date of incorporation of EBI, why was this not disclosed to the market in the form of an NSX announcement as required by NSX Listing Rule 6.4?

This request is made under, and in accordance with, Listing Rule 2.7. It goes to whether the Company is in compliance with Listing Rules Section IIA 6.4 and 6.5A.

Your response should be sent to me directly via email no later than **4 pm on 3 November 2020**. Your response will be released to the market along with this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

Yours sincerely

Ron Kaushik
Senior Manager - Market Surveillance