

**CHAIRMAN'S SCRIPT**  
**Annual General Meeting**  
**The iQ Group Global Ltd**  
**Friday 19<sup>th</sup> November 2021 – 10:30am**

Good morning, Ladies and Gentlemen - the time is now 10.30am.  
Welcome to the Annual general meeting of The iQ Group Global Ltd

My name is DR GEORGE SYRMALIS, and I am the Chairman/CEO of the company.

**Let me start by introducing the other Board members:**

- Peter Simpson
- Con Tsigounis
- Peter Mercouris

**Apologies: (any board members not present)**

As the Notice of Meeting has been in the hands of Shareholders for the statutory period, I shall take the Notice of Meeting as read.

I am advised that a quorum is present and so I declare the meeting open.

The agenda for today's meeting will be the **Chairman's Address**, the Business of the Meeting, followed by a Q&A.

## **(CHAIRMAN'S ADDRESS)**

One more year has passed, where our fortitude was challenged as we continued to contest the societal, economic, and business impacts of the pandemic, not just in Australia, but globally. Despite the uncertainty imposed by ambiguous government policy, The Group continued to experience growth in its asset management activities, through the dedication and resilience of our staff and the belief in our mission.

During our annual conference at the beginning of the year, we aligned our plans, focusing on growth that would have compensated for the effects of the pandemic the previous year. However, many practical challenges, such as the lockdown, travel restrictions, economic uncertainty, and the overall theme of insecurity for the future, made us take a more defensive and conservative position in relation to growth.

The iQ Group Global Ltd. Is an asset manager of scientific intellectual property. We find, fund, and develop bioscience discoveries to create life-changing medical innovations, hence we expect value to be generated from three different pathways. We do this, through our portfolio companies:

- GBS Inc (32.9%)\*
- Life Science Biosensor Diagnostics Pty Ltd (LSBD) (81%)\*
- BioSensX Global Inc (81%)\*
- BioSensX (North America) Inc (57%)\*
- Glucose Biosensor Systems (MENA) Inc (81%)\*
- OncoTEX Inc. (40.5%)\*

\*Effective equity position at the end of FY21

The following activities furnish our revenue streams:

- Revenue from commercial activities through the provision of commercialisation, research and development services to the multinational biopharmaceutical companies present in Australia.
- Revenue, from research and development activities, regulatory and market access services, medical affairs services, pharmacovigilance, and other specialised scientific services, that we provide to multinational biopharma companies.
- And now that our IP assets have matured, revenue is forecasted from out-licensing these assets to the multinational biopharma companies.

Apart from revenue for IQG, we also expect significant capital gains to be realised when we successfully sublicense our IP to biopharma medical device companies.

The market capitalisation of the company as of the date of this report being released to the market was \$47.7 million.

This year, my focus was firmly on our bioscience developments, but also on mitigating the effects and risks that arose from the COVID pandemic. We had to engage in a cost-saving strategy to ensure growth, and deal with possible delays in our research, development, and commercialisation projects. As you know the company is delivering two major projects; the Biosensor Diagnostic portfolio through its portfolio companies, GBS Inc and BiosensX Inc; and our Oncology Platform OncoTEX Inc:

#### **A) Diagnostic platform**

The IQG listed its portfolio company GBS Inc. on the NASDAQ Global markets exchange at the start of this year. This was a herculean task for our people as we couldn't travel to conduct a face-to-face roadshow with potential institutional investors.

The Group has continued to heavily invest in the research and development program of the Saliva Glucose Biosensor and the expansion of the Biosensor Diagnostic Test Portfolio.

Key operational milestones include:

- The Saliva Glucose Biosensor commercialization program has continued to progress with the FDA regulatory approval process. The process has sustained certain delays due to the COVID pandemic, however, clinical testing is expected to commence very soon. The Saliva Glucose Biosensor has been indicated by the FDA to follow the De Novo regulatory pathway as it is innovative and without predicate.
- The Group has been granted by the Wyss Institute for Biologically Inspired Engineering at Harvard University, a license to integrate the Institute's antifouling technology into The Group's biosensor to develop a quantitative salivary COVID test.
- The Group is formally collaborating with the Wyss Institute, Harvard University and Johns Hopkins University in developing the prementioned salivary quantitative IgG rapid diagnostic test. The commercial benefits stemming from this collaboration will flow to the LSB commercial entity,

GBS Inc. and subsequently to the holding parent enterprises which are IQG and IQX.

- The Biosensor development team has grown significantly, both here and in the USA and our research and development capability now extends beyond The Centre for Organic Electronics at The University of Newcastle to European research and development institutions.

## **B) Oncology Platform**

Significant progress has been made with OncoTEX, the Group's oncology portfolio company, both in research and development as well as on the corporate front.

TEX Core is a cancer-fighting drug platform that enables us to develop a range of well-tolerated, MRI-detectable cancer therapeutics that target drug-sensitive and drug-resistant solid tumours. The first cancer therapeutic to be commercialised from the platform is OxaliTEX, a new chemical entity (WO 2015/191797) that targets only solid tumour cells, activates within the tumour and overcomes drug-resistance mechanisms whilst minimising the toxic side-effects of traditional platinum-based chemotherapy. OxaliTEX is currently at late preclinical stage, and we will soon be preparing to commence clinical trials. Sterling Pharmaceutical have been contracted to manufacture the OxaliTEX compound for these clinical trials.

The first indication to trial is ovarian cancer, which is also classified by the FDA as an orphan disease, which may result in expedited regulatory approval by the FDA.

OncoTEX has further enriched its pipeline within the TEX Core platform, with six additional compounds.

- ParpTEX utilises TEX Core's tumour-localisation to enable the effective delivery of Parp inhibitors. ParpTEX is being developed for prostate and other BRCA mutant cancers.
- GemTEX utilises TEX Core's tumour-localisation in combination with Gemcitabine's antimetabolite properties, initially to treat pancreatic and bladder cancers.
- DoxTEX utilises TEX Core's tumour-localisation in combination with Anthracyclines to treat early-stage breast cancer and small-cell lung carcinoma.
- TaxTEX utilises TEX Core's tumour-localisation in combination with Taxanes to treat Taxol resistant breast cancer, bladder cancer and prostate cancer.

- ImmunoTEX utilises TEX Core's tumour-localisation in combination with Immunotherapies to treat breast cancer, pancreatic cancer, and lung cancer.
- MangaTEX, through tumour specific localisation, allows for site-selective thermal heating of cancer cells upon irradiation by non-tissue damaging light. The initial indication MangaTEX is focused upon is breast cancer including BRCA mutant and Triple Negative.

On the corporate front, despite the pandemic restrictions, the company has continued its capitalisation program here in Australia as well as the USA, and has created a globally significant board of directors and scientific advisors, including the appointment of Dr. Jonathan F. Arambula as Chief Executive Officer.

The company is already looking for appropriate out-licensing partners for its most advanced asset, OxaliTEX and the indication of platinum-resistant ovarian cancer.

In addition, I am also happy to announce that OncoTEX has acquired a new IP from the University of Texas at Austin for a world-first gold compound platform technology that induces the body's immune system to destroy cancer cells.

I cannot further elaborate at this time, given SEC (Security Exchange Commission) restrictions, on the capital market front as the company is undergoing a quiet period. However, soon I hope to share some positive news with all our IQG investors.

OncoTEX and TIQGG continue to work with the University of Texas at Austin and MD Anderson Cancer Centre research and development group to advance and deliver to patients the above-referenced technologies and the resultant drugs. The TEX Core platform represents extremely valuable intellectual property for The iQ Group Global, as the IP portfolio consists of approximately twenty (20) patents and is expected to grow.

I want to thank each one of you for your loyalty and patience, and I also want to thank our committed, passionate, and resilient staff for their dedication to our mission during this past year.

It's of significance to The iQ Group Global Ltd's shareholders to realise that all these acquisitions and further developments are self-funded and not of a dilutive nature to The iQ Group Global Ltd's shareholders.

Finally, I need to reiterate a business belief I try to practice in every acquisition we make, “you make your money when you buy not when you sell” so in simple terms; it’s the acquisition price that will determine our future capital gains rather than a reliance on an appreciating or bull market to create profit.

### **Business of the Meeting**

I will now move on to the Business of the Meeting.

Shareholders and Proxyholders who have received a **YELLOW** voting card are entitled to vote at this meeting.

Shareholders who have already voted (non-voting) have been issued with a **PINK** card upon entering the meeting. If you hold a **PINK** card you are not entitled to vote again, however, you may make comments and ask questions.

WHITE cards indicate that the person is a visitor. Visitors are reminded that whilst we welcome you to join this meeting, this is a shareholder meeting, and you are not permitted to make comments or ask questions.

Shareholders/Proxyholders holding a **YELLOW** or **PINK** card who wish to make comments or ask questions, should raise your card. When asked, please state your name or, if you are acting as a proxy, identify who you are appointed to represent.

If you have not received the correct card, please go to the registration desk where Boardroom will assist you.

During the meeting, I will put various Resolutions to the meeting. I will try to give all shareholders who wish to speak a reasonable opportunity to do so. May I ask that you please keep your questions related to the matter at hand and as concise as possible.

Voting on all Resolutions will be decided by way of a poll. The poll will be taken at the end of the meeting and the results will be announced to the NSX as soon as practicable, following the close of the meeting.

I will disclose proxy votes on the screen when I put each Resolution to the meeting. These figures are as at the closing time for receipt of proxies, which was 7:00PM

on 17<sup>th</sup> November 2021. I have been advised that all proxies received for the meeting have been checked and I declare them valid for voting.

There are several voting exclusions that apply to the Resolutions being put to today's meeting, which are outlined in the Notice of Meeting.

Resolutions 2 - 5 are ordinary Resolutions meaning that to pass, they require more than 50% of votes cast by shareholders to be in favour of the Resolution.

As set out in the Notice of Meetings and subject to voting exclusions, I would like to advise that as the Chair of this meeting, where I am appointed as proxy, I intend to vote all undirected proxies in favour of each Resolution.

### **Resolution 1**

Resolution 1 is not a voting resolution, and is as follows:

To receive and consider the Financial Report, the Directors' Report and Independent Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2021.

Mr Mark Nicholaeff and Mr. Matthew Pope, are representatives of the Company Auditors, UHY Haines Norton Chartered Accountants, and are available to answer any questions in relation to the conduct of the audit, the Audit Report, the Company's accounting policies or the Auditor's Independence.

Are there any questions.

*[PAUSE FOR QUESTIONS]*

"As there are [no/no further] questions I hereby table the accounts."

If there are no (further) discussions or questions, it is now appropriate to proceed to the matters of the meeting.

### **Resolution 2**

I propose Resolution 2, as an ordinary Resolution, as follows:

To consider, and if thought fit, to pass the following as an ordinary Resolution:  
"That the Remuneration Report of the Company for the year ended 30 June 2020 as set out in the 2020 Annual Report be adopted."

I will now ask shareholders with questions regarding Resolution 2 to raise their **YELLOW** or **PINK** card.

*[PAUSE FOR QUESTIONS]*

If there are no (further) discussions or questions, it is now appropriate to proceed to the vote on Resolution 2.

The proxies received in relation to Resolution 2 are shown on the screen.

Please complete your voting card in relation to Resolution 2.

*[PAUSE TO ALLOW SHAREHOLDERS TO RECORD THEIR VOTE]*

*[CHAIR VOTES HIS/HER PROXIES]*

Has everyone voted? Thank you. The voting cards will be collected once all Resolutions have been put.

### **Resolution 3**

I propose Resolution 3, as an ordinary Resolution, as follows:

To consider, and if thought fit, pass the following Resolution as an ordinary Resolution:

“That Mr. Con Tsigounis, who retires as a director by rotation under clause 16.1 of the Company’s Constitution, and being eligible for election, is re-elected as a director.”

I will now ask shareholders with questions regarding Resolution 3 to raise their **YELLOW** or **PINK** card.

*[PAUSE FOR QUESTIONS]*

If there are no (further) discussions or questions, it is now appropriate to proceed to the vote on Resolution 3.

The proxies received in relation to Resolution 3 are shown on the screen.



Please complete your voting card in relation to Resolution 3.

*[PAUSE TO ALLOW SHAREHOLDERS TO RECORD THEIR VOTE]*

*[CHAIR VOTES HIS/HER PROXIES]*

Has everyone voted? Thank you. The voting cards will be collected once all Resolutions have been put.

#### **Resolution 4**

I propose Resolution 4, as an ordinary Resolution, as follows:

To consider, and if thought fit, pass the following Resolution as an Ordinary Resolution:

“That, for the purpose of NSX Listing Rule 6.25 and all other purposes, approval is to be given for the allotment of the following shares to Dr George Syrmalis and Mr Con Tsigounis under the iQ Group Global Limited Benefits Plan.”

I will now ask shareholders with questions regarding Resolution 4 to raise their **YELLOW** or **PINK** card.

*[PAUSE FOR QUESTIONS]*

If there are no (further) discussions or questions, it is now appropriate to proceed to the vote on Resolution 4.

The proxies received in relation to Resolution 4 are shown on the screen.

Please complete your voting card in relation to Resolution 4.

*[PAUSE TO ALLOW SHAREHOLDERS TO RECORD THEIR VOTE]*

*[CHAIR VOTES HIS/HER PROXIES]*

Has everyone voted? Thank you. The voting cards will be collected once all Resolutions have been put.

## **Resolution 5**

I propose Resolution 5, as an ordinary Resolution, as follows:

To consider, and if thought fit, pass the following Resolution as an Ordinary Resolution:

“That, pursuant to section 327b of the Corporations Act 2001 (Cth) and for all other purposes, UHY Haines Norton Chartered Accountants will be appointed auditor of the Company with effect from the conclusion of the 2021 Annual General Meeting.”

I will now ask shareholders with questions regarding Resolution 5 to raise their **YELLOW** or **PINK** card.

*[PAUSE FOR QUESTIONS]*

If there are no (further) discussions or questions, it is now appropriate to proceed to the vote on Resolution 5.

The proxies received in relation to Resolution 5 are shown on the screen.

Please complete your voting card in relation to Resolution 5.

*[PAUSE TO ALLOW SHAREHOLDERS TO RECORD THEIR VOTE]*

*[CHAIR VOTES HIS/HER PROXIES]*

Has everyone voted? Thank you. The voting cards will be collected once all Resolutions have been put.

## **Resolution 6**

I propose Resolution 6, as an ordinary Resolution, as follows:

To consider, and if thought fit, pass the following Resolution as an Ordinary Resolution:

“That, Mr. Peter Mercouris, a director appointed as an additional director retires in accordance with Rule 19.4 of the Constitution being eligible, is confirmed as being appointed and is elected as a Director of the Company”.

I will now ask shareholders with questions regarding Resolution 5 to raise their **YELLOW** or **PINK** card.

*[PAUSE FOR QUESTIONS]*

If there are no (further) discussions or questions, it is now appropriate to proceed to the vote on Resolution 6.

The proxies received in relation to Resolution 6 are shown on the screen.

Please complete your voting card in relation to Resolution 6.

*[PAUSE TO ALLOW SHAREHOLDERS TO RECORD THEIR VOTE]*

*[CHAIR VOTES HIS/HER PROXIES]*

Has everyone voted? Thank you. The voting cards will be collected once all Resolutions have been put.

## **POLL**

Everyone should now have had the opportunity to vote on the Resolutions.

I declare the polls closed for the vote on each of the Resolutions and that concludes the voting on the Resolutions of the meeting. Could you please place your **YELLOW** cards in the ballot boxes provided by Boardroom.

## **Q & A**

I will now open the floor up to General Q&A, please limit your questions to one at a time.

*[QUESTION TIME]*

Ladies and Gentlemen, I now declare the Annual General Meeting closed.

The final voting results will be posted on the NSX following this meeting.

I thank you very much for your attendance here today.

END