

Chairman's Address to Vectus Biosystems Limited 26 November 2025 Annual General Meeting (AGM)

It is my pleasure to provide the Chairman's Address for the Company's 2025 Annual General Meeting. As previously advised, Vectus has assembled a first-class team to support its commercialisation efforts and the analysis of its drug library, targeting various compounds and indications.

In the period since the Company's 2024 AGM, Vectus continued to work closely on its commercialisation programme with Martina Molsbergen of the international firm, C14 Consulting Group, LLC (C14), based in the USA. C14 is a highly-regarded consultancy with a global capability. A number of active licensing / strategic discussions are being undertaken on behalf of the Company in relation to its lead compound, VB0004, together with Vectus' other drug candidates, A32, A79 and other compounds from its broader drug library.

This commercialisation work follows the finalisation of the Phase Ia and Ib human safety clinical trials in collaboration with Nucleus Network in Melbourne and Scientia Clinical Research in Sydney, and Syneos Health. The Phase Ia and Phase Ib human trials demonstrated the safety and tolerability of VB0004, and did not record any meaningful adverse events.

The Company's lead cardiovascular candidate, VB0004, is supported by a broad portfolio of issued patents. Vectus' strategy has been to develop and perform early validation of its drug candidates to the point where they become commercially attractive to potential pharmaceutical partners. The Company's objective is to then partner with one or more companies via a licensing programme, focusing on VB0004, together with advancing its other drug candidates, A32 and A79, from its extensive drug library. Success in licensing any one of the lead compounds in Vectus' drug library could represent a major uplift in shareholder value and help generate additional opportunities.

On 17 October 2025 the Company announced that it had signed a binding Term Sheet with XORTX Therapeutics Inc. for the sale of Vectus' VB4-P5 Renal Small Molecule Compound targeting renal fibrosis. The transaction, subject to final close provisions, will provide the Company with a direct shareholding in XORTX, the Canadian biotechnology company listed on both the Nasdaq and TSX Venture Exchange, which is focused on renal drug development. The consideration is US\$3.0 million (approximately A\$4.5 million), to be satisfied by XORTX issuing Vectus with both shares and pre-funded warrants (which can be exercised to receive shares for no additional payment by the Company). Subject to the abovementioned close provisions, Vectus will have a shareholding position in XORTX, giving the Company an opportunity to continue to have an interest in the development and commercialisation of VB4-P5, as well as XORTX's own compounds. Further development and commercialisation of VB4-P5 and other XORTX compounds will require no future financial contribution by Vectus.

The Company's drugs are targeting some of the largest pharmaceutical franchises in the world. Vectus is working closely with C14 under its mandate to lead and manage the programme of potential licensing, or a joint venture, or both, of the Company's portfolio of patented small therapeutic molecules. During the last year Vectus and C14 continued to enhance the information documentation

that is in line with the needs of a broad range of pharmaceutical companies and potential collaborators. The Company continues to update its data room containing a broad portfolio of intellectual property (IP), data and information in relation to Vectus' key assets as additional data becomes available from the VB0004 safety trials. C14 continues to receive requests for access to the Company's data room and there are active discussions taking place.

The treatment of fibrotic diseases continues to be a significant unmet demand globally, with limited existing treatments that address the significant mortality associated with cardiovascular fibrosis. This is demonstrated in everyday clinical practice and current strategies are aimed at slowing disease progression rather than reversing existing fibrotic damage.

It is important to note that Vectus' portfolio of orally-doseable small molecules have already demonstrated an excellent safety profile. This is supported by the fact that the Company's therapies are based on the native vasoactive intestinal peptide (VIP) that exist in all our bodies and that Vectus has engineered to maintain the efficacy of VIP, whilst eliminating certain known side effects of the peptide. As anticipated, VB0004 was well tolerated and easily doseable in both the Phase Ia and Ib human trials.

Finance

The funds expended by the Company during the last year were largely in connection with the finalisation of the Phase Ia and Ib human clinical trials for VB0004, funding Vectus' patent portfolio, the costs associated with the Company's commercialisation programme and maintaining the library of Vectus' other drugs. Cash-on-hand at 31 October 2025 was \$462,000. The Company has dramatically lowered its operating costs, whilst maintaining its IP and patent library, in line with Vectus' primary focus on commercialising its portfolio.

Conclusion

I want to recognise the outstanding efforts of our team bringing together Ivan Rajkovic's expertise in IP, Martina Molsbergen's (and the C14 team's) work on the global commercialisation of the Company's small molecule library, and Tara Speranza's clinical insight and statistical analysis. This team continues to make an outstanding contribution, together with Vectus' staff and its Board.

I welcome Linda Walters, who accepted an offer to act as a Non-Executive Director from December 2024 and whose contribution since joining the Board has been significant. I take this opportunity to thank the Company's shareholders for their support during this new phase in Vectus' development. We look forward to the continuing partnership with C14 in advancing the commercialisation of the Company's unique library of first-in-class drug assets and, in parallel, we are committed to the goal of advancing the healthcare of patients around the world and, in doing so, benefiting our stakeholders.

Vectus Biosystems Limited

Ron Shnier
Chairman



ANNUAL GENERAL MEETING

26 November 2025

Solutions for Unmet Medical Needs



VECTUS BIOSYSTEMS LIMITED

Advanced Novel Peptide Therapeutic Treatments for
Diseases with High Unmet Needs



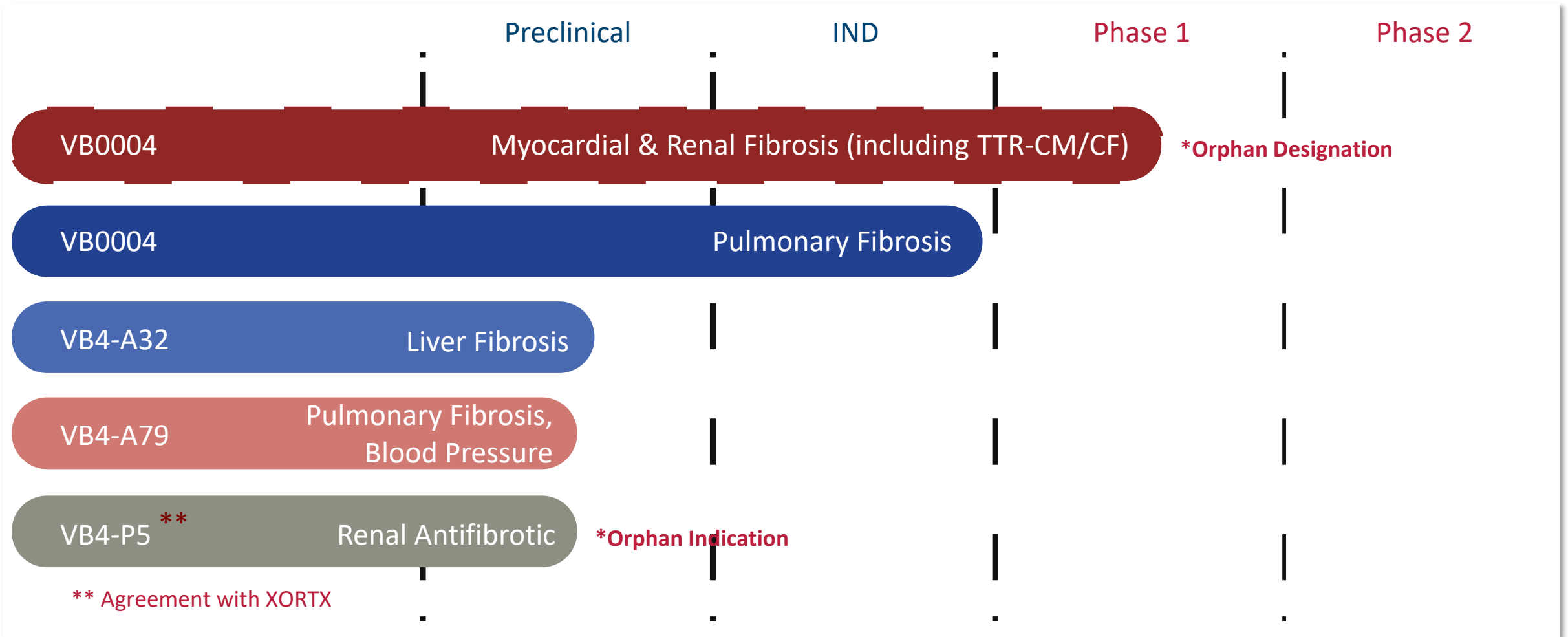
Publicly traded
ASX:VBS

Established
Sydney, AU 2005

Company Highlights

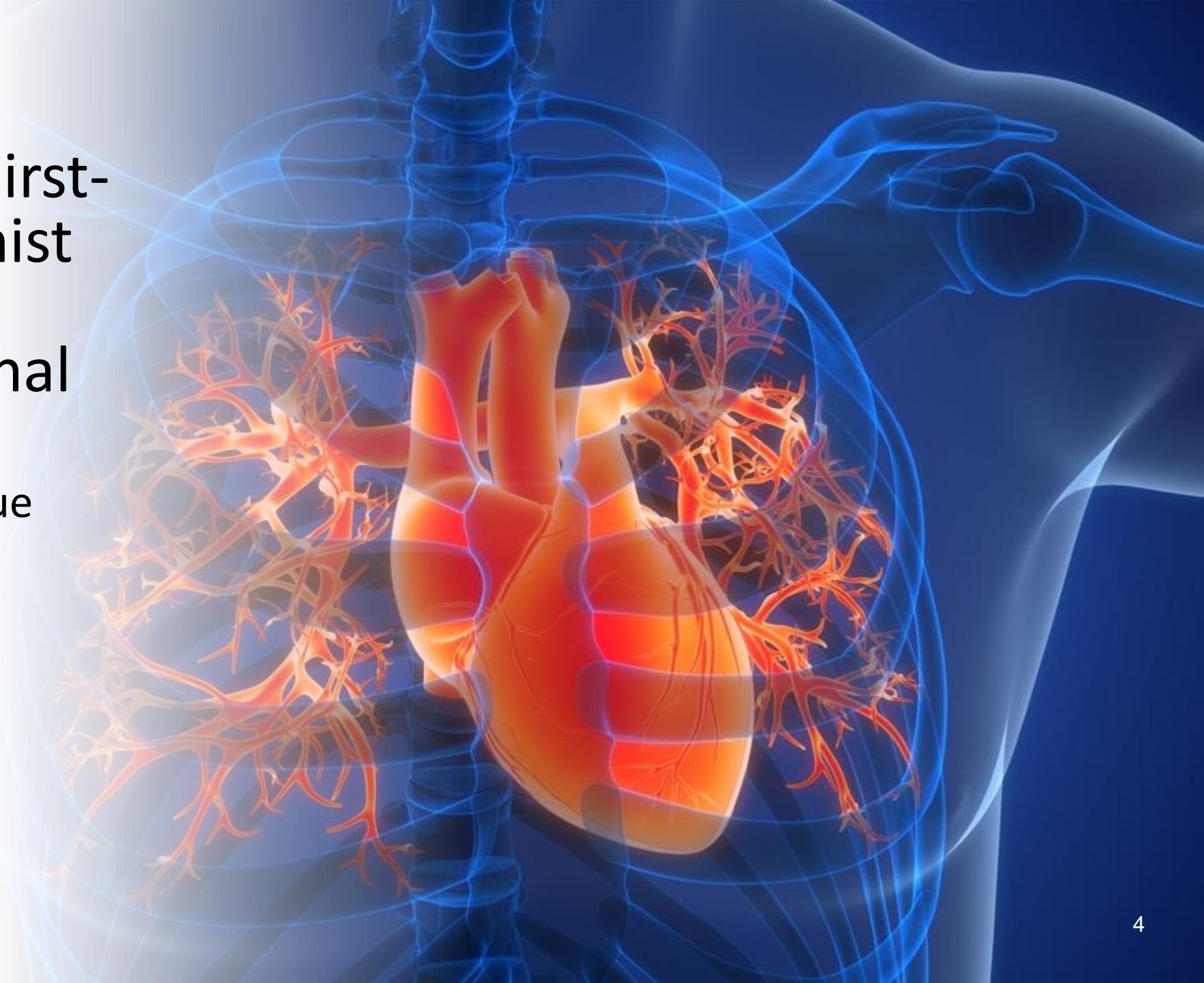
- Robust clinical pipeline of fibrosis treatments for high unmet needs
- Agreement with XORTX for US\$3M in XORTX shares and warrants

Robust VIP Pipeline



VB0004: Novel, First-In-Class VIP Agonist for Treatment of Myocardial & Renal Fibrosis

Replenishing VIP in Tissue



AGM 26 November 2025

C14 Consulting Group

For the Business of Life
Sciences

Martina Molsbergen
CEO, C14 Consulting Group

www.c14consultinggroup.com

Exceptional Knowledge

Broad access to
academia and industry

C14 is built on a large
pedigree of former industry
executives with proven track
records of success



Business & Investment Strategy



Deal Making



Scientific Evaluation

C14's Deal Making Success

Proven Track Record is *Core Competence*

Out licensing focused (“sell” side),
negotiations, transactions and strategic
alliance management history

Affiliated with many Societies
Frequent Discovery, Clinical Development,
Investment and Partnering meetings

Recognized as the “**go to**” source for
biologics and representing only Quality
companies

Plethora of deals
spanning discovery,
clinical and commercial

Leverage C-level
contacts within many
companies

Large network spanning
the globe



C14's Large Experience Base



Life Science Sectors

Pharmaceuticals
Diagnostics
Immunology
Biologics
Vaccines
Platform Technologies



Therapeutic Areas

Cardiology
CNS
Dermatology
Immunology
Infectious Disease
Oncology
Pain & Inflammatory Disease
Respiratory Disease
Women's Health
Urology



Geographic Experience

North America
South America
Europe
Asia
Australia
Japan

VB4-P5 Acquisition By XORTX (October 2025)



XORTX FOCUSED ON DEVELOPING INNOVATIVE THERAPIES TO TREAT GOUT AND PROGRESSIVE KIDNEY DISEASE



ACQUISITION OF NOVEL NEW CHEMICAL ENTITY, VB4-P5, ALONG WITH ITS ASSOCIATED INTELLECTUAL PROPERTY, REGULATORY DOCUMENTATION, AND MANUFACTURING DATA



USD \$3.0 MILLION, PAYABLE IN COMMON SHARES OR COMMON SHARE EQUIVALENTS OF XORTX AT A DEEMED ISSUE PRICE OF USD \$0.86 PER SECURITY