

Chairman's Address to the Vectus Biosystems Limited 28 October 2026 Annual General Meeting (AGM)

It is my pleasure to provide the Chairman's address for the 2026 Vectus AGM. Over the past year the Company has revamped its team to support the development and commercialisation of its drug library. Vectus continued to work on its lead compound, VB0004. The previously-completed Phase Ia human trial of VB0004 showed it to be safe and well tolerated, with no meaningful adverse events. Vectus held a number of active licensing and strategic discussions during the year.

The Company's strategy is to develop and perform early validation of its drug candidates to the point where they become commercially attractive to potential pharmaceutical partners. Vectus' objective is to then partner with one or more companies via a licensing programme, focusing on VB0004, from its extensive drug library. Licensing any one of the lead compounds in the Company's drug library could represent a major uplift in shareholder value and help generate additional opportunities. This strategy was demonstrated during the year, when, in October 2025, Vectus agreed to sell its renal compound VB4-P5 to XORTX Therapeutics Inc. (a Canadian biotechnology company listed on the Nasdaq exchange – Nasdaq: XRTX) in exchange for XORTX shares and pre-funded warrants. This gives the Company a continuing interest in VB4-P5 without any further financial contribution.

Vectus' lead antifibrotic candidate, VB0004, is protected by a broad portfolio of issued patents and targets some of the largest markets in the pharmaceutical industry, including the Company's new indication priority, Idiopathic Pulmonary Fibrosis. During the last year, Vectus, through its new CEO and CTO, Dr Tara Speranza, continued to build the documentation that meets the baseline requirements pharmaceutical companies and potential partners apply before they will consider a partnering opportunity. The Company's data room contains a broad portfolio of intellectual property (IP), data and information in relation to Vectus' key assets, enhanced as extra data became available from the VB0004 additional trials.

Fibrotic diseases remain a significant unmet need worldwide, with limited existing treatments that address the significant mortality associated with most forms of fibrosis. This is demonstrated in everyday clinical practice and current strategies are aimed at slowing disease progression rather than reversing existing fibrotic damage. The Company's portfolio of orally-doseable small molecules have already demonstrated an excellent safety profile.

Finance

The funds expended by Vectus during the last year were largely in connection with the commercialisation of VB0004 and the Phase I human clinical trials. The Company has significantly lowered its operating costs whilst maintaining its IP and patent library, which are now Vectus' primary focus in commercialising its portfolio. A placement of \$791,000

was completed on 27 May 2026 and in October 2026 the Company received \$208,000 from the ATO as its 2025-26 R&D tax offset rebate.

Conclusion

I thank the Vectus team, the Board and our consultants for their work this year, bringing together scientific expertise, clinical insight and statistical analysis. In particular, Dr Tara Speranza has led the Company's approach to the global commercialisation of its small molecule library.

I also take this opportunity to thank Vectus' shareholders for their support during this phase in the Company's development. We look forward to advancing the commercialisation of our first-in-class drug assets, with the goal of improving the care of patients around the world and delivering value for our stakeholders.

Vectus Biosystems Limited

Dr Ronald Shnier
Chairman

CEO's Address for 28 October 2026 Annual General Meeting

Good morning, and thank you for your time today.

This is my first AGM as CEO. I started working with Vectus as a consultant in August last year and took on the CEO and CTO role in May 2026. A little about my background. I'm a molecular biologist by training, and I spent the early part of my career in academic research at the University of Sydney. That work led to a long collaboration with Servier, and I played a major role in the discovery and mechanism of action of their anti-osteoporosis drug, strontium ranelate. Since then, I've worked across scientific research, commercial strategy and capital markets in healthcare and biotech, so I've seen drug development from early discovery and investment through to clinical development and a drug on the market.

I'd like to use the next few minutes to take you through the terrific progress we have made this year and what you can expect from us over the next twelve months.

A year ago, Vectus had a good drug portfolio but very limited funds to develop it.

Our lead drug is VB0004. It is a first-in-class oral small molecule VIP mimetic that acts on natriuretic peptide receptor C, a pathway no approved fibrosis drug targets.

VB0004 has completed Phase 1a trial in healthy volunteers and in people with mild to moderate hypertension, where it was well tolerated. It has a full GLP toxicology package and a GMP manufacturing history. In preclinical models of established fibrosis in the lung, kidney and heart, it reverses established fibrosis, restoring tissue architecture.

Why IPF

We have made idiopathic pulmonary fibrosis the lead indication for VB0004. IPF is progressive scarring of the lungs with no known cause, and most patients die within three to five years of diagnosis.

For a decade the standard treatments have been nintedanib and pirfenidone, both of which slow the progression of fibrosis, and many patients come off them because of intolerable side effects. A third drug was approved in the US last year, which tells you two things: the FDA is open to new oral treatments for IPF, and large pharma is interested in developing them. This drug, nerandomilast, slows but does not stop the progression of the disease and does not reverse fibrosis.

Additionally, IPF qualifies as a rare disease in the USA, giving us access to the orphan drug pathway, which is a core part of our US regulatory strategy.

Building value

Our aim has always been to partner VB0004 with a larger pharmaceutical company. These companies place most of their value on data from patients, so licensing VB0004 now, on healthy-volunteer data alone, would not reflect its full clinical and commercial potential.

Our goal is to maximise the value of VB0004, and we are taking a dual approach to do that. We are building value ourselves by taking VB0004 into patients with IPF and establishing the US regulatory pathway at the same time. In parallel, we continue to

engage with large pharmaceutical companies on potential partnerships. Each step forward, from FDA feedback to an IND to first data in patients, strengthens our position in those discussions. We believe this is how shareholders are best served.

What we have done this year

In April 2026 we transferred our preclinical anti-renal fibrosis compound, VB4-P5, to XORTX Therapeutics for a consideration of approximately 9.9% of XORTX, which is listed on the NASDAQ. This deal confirms that the library of compounds within Vectus has value.

In May 2026 we raised \$791,000 through a placement to fund the ongoing development of VB0004.

In July 2026 we appointed Cardinal Health Regulatory Sciences as our US regulatory agent. CHRS manages all of our communications with the FDA on VB0004, including orphan drug designation, the pre-IND process and the IND itself.

On 30 September 2026 we announced that the FDA had granted our pre-IND meeting request for VB0004 in IPF, with the FDA to respond in writing. We have submitted our briefing package and expect the FDA's responses by mid-November 2026. Those responses will tell us whether the FDA accepts our manufacturing, nonclinical and clinical plans, and they will shape our IND.

Alongside the regulatory work, we have designed the next clinical study. It is a Phase 1b/2a trial, run in Australia, in two parts. The first part takes healthy volunteers to higher doses than we tested in Phase 1a. The second part will be a placebo-controlled Phase 2a study in people with IPF, and will provide us our first data in patients with the disease we intend to treat.

We have built that design with our clinical and manufacturing partners and advisers, and we are now finalising the protocol.

We have also built and launched a new, updated website. It tells the Vectus story properly and gives anyone looking at the Company far clearer and more detailed information on our science, our pipeline and our progress. All this work is a demonstration to investors and potential partners that Vectus is gaining credible momentum.

The year ahead

As I just mentioned, we expect the FDA's written response to our pre-IND package by mid-November 2026. We will report what it means for the program once we have worked through their response. Our focus will then be on preparing the IND and continuing to pursue orphan designation for VB0004 in IPF.

As you all know, VB0004 is not our only asset. It sits on a library of around 200 related compounds, including VB4-A32 for liver fibrosis. We continue to discuss these with potential partners and academic groups for further development.

In closing, I want to thank our Chairman, Ron Shnier, and the Board for their support through a very busy year. Thank you to our small team and our advisers. And thank you to our shareholders for all your support.

I'm happy to take questions after the formal business of the meeting.

Vectus Biosystems Limited

Tara Speranza

Chief Executive Officer and Chief Technology Officer

ASX: VBS



A differentiated approach to pulmonary fibrosis

Annual General Meeting | 28 October 2026

Dr Tara Speranza | CEO & CTO

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Phase 1a

Safety Completed

Phase 1b/2a

Next Value Inflection

IPF

Lead Indication





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Forward-looking statements:

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The purpose of this presentation is to provide general information about Vectus and its subsidiary and business. The information in this presentation is current as at 28 October 2026. It is in summary form and is not necessarily complete. It should be read together with the 2026 Annual Report and other ASX announcements by VBS.

Idiopathic Pulmonary Fibrosis (IPF): A mostly fatal disease with no cure

Current therapies slow progression, none known to reverse fibrosis.



~3M

patients globally



<5 yr

median survival



\$5B+

global market by 2030

Significant orphan opportunity

IPF FACTS

More common in men over 60

Diagnosis often delayed 1-2 years after symptom onset

Progressive, irreversible lung scarring (alveoli replaced by scar)

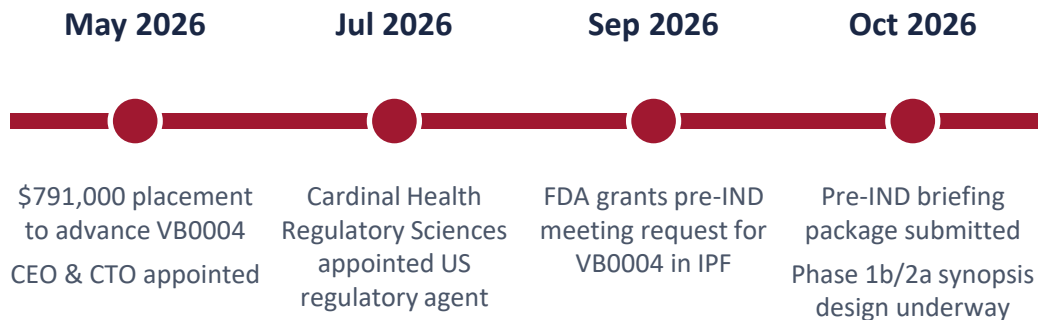
Pirfenidone, nintedanib & nerandomilast: slow decline in lung function; high discontinuation due to tolerability issues

No approved therapy reverses established fibrosis

Lung transplant is the only option for end-stage disease

Building Momentum: 2026 and the Year Ahead

2026 TO DATE



THE YEAR AHEAD



AGM 28 OCT

Also this year: new vectusbiosystems.com.au website launched

Our Focus for the Next Twelve Months

1 Regulatory

- FDA Type B pre-IND meeting expected by mid-November 2026
- FDA feedback will shape the IND for VB0004 in IPF
- Continue to pursue Orphan Drug Designation in IPF

2 Clinical

- Phase 1b/2a trial, run in Australia, in two parts
- Part A: healthy volunteers at doses above Phase 1a
- Part B: placebo-controlled study in people with IPF
- Protocol now being finalised

3 Pipeline

- Library of ~200 related compounds behind VB0004
- Includes VB4-A32 for liver fibrosis
- Ongoing discussions with potential partners and academic groups



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GET IN TOUCH

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