

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Members of QBiotics Group Limited ACN 617 596 139 ('**QBiotics**' or the '**Company**'), will be held at the Sofitel Brisbane Central, 249 Turbot Street, Brisbane QLD 4000, on Tuesday, 25 November 2025 at 11:00am (Brisbane time).

This document should be read in its entirety. If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional advisor.

The Explanatory Statement, set out below, forms part of this Notice describes the matters to be considered.

A Proxy Form accompanies this Notice of Annual General Meeting. If you are unable to attend the meeting in person, please complete and return the enclosed Proxy Form in accordance with the specified instructions.

Items of Business

1. Consideration of the audited financial statements and reports

To receive and consider the Directors' report, financial report and independent auditor's report of the Company for the financial year ended 30 June 2025.

Copies of the Company's annual financial report can be obtained through the Company's website www.qbiotics.com, by contacting the registered office in Bowen Hills Queensland, or by phoning Ms Danielle Bentley on 07 3870 8933 or by emailing Danielle.Bentley@qbiotics.com.

Note: There is no requirement for shareholders to approve these reports.

2. Resolutions

Resolution 1 – Change to Constitution of the Company

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

'That for the purposes of section 136(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and for all other purposes, approval is given for the Company to modify its existing constitution in the manner set out in the Explanatory Statement, with such modification to take effect immediately from the time this resolution is passed.'

Copies of the Company's constitution with the proposed changes can be obtained through the Company's website www.qbiotics.com, by contacting the registered office in Bowen Hills Queensland or by phoning Ms Danielle Bentley on 07 3870 8933 or by emailing Danielle.Bentley@qbiotics.com.

Resolution 2 – Re-election of Dr Victoria Gordon as a Director

If Resolution 1 is passed, to consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

‘That Dr Victoria Gordon, who retires and offers herself for re-election in accordance with Clauses 41.2 and 41.3 of the Company’s constitution and, being eligible for election, be re-elected as a Director.’

Resolution 3 – Re-election of Dr Paul Reddell as a Director

If Resolution 1 is passed, to consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

‘That Dr Paul Reddell, who retires and offers himself for re-election in accordance with Clauses 41.2 and 41.3 of the Company’s constitution and, being eligible for election, be re-elected as a Director.’

Resolution 4 – Re-election of Sergio Duchini as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

‘That Sergio Duchini, who was appointed as a Director on 1 July 2025 in accordance with Clause 40.1 of the Company’s constitution, retires and offers himself for re-election in accordance with Clauses 40.2 and 41.3 of the Company’s constitution and, being eligible for election, be re-elected as a Director.’

3. Other business

To consider any other business brought forward in accordance with the Company’s Constitution or as required by law.

4. Presentation by the Chief Executive Officer & Managing Director

A presentation highlighting company activities during the year will be given by the Company’s Chief Executive Officer & Managing Director, Stephen Doyle, after which shareholders will be given the opportunity to ask questions.

Other Information

1. Entitlement to attend and vote

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the meeting, all shares will be taken to be held by the persons who held them as registered Shareholders at 5:00pm (Brisbane time) on Monday, 24 November 2025 (Eligible Shareholders). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

2. Attending and voting at the meeting

Eligible Shareholders may attend the meeting and vote in person. If you intend to attend the meeting in person, you do not need to submit a Proxy Form.

You may still attend the meeting and vote in person even if you have lodged a Proxy Form. If you have previously submitted a Proxy Form, your attendance will cancel your voting instruction and suspend your proxy appointment while you are present at the meeting.

3. Appointing a proxy

You can appoint a proxy to attend and vote on your behalf as an alternative to attending the meeting in person.

The proxy does not need to be a shareholder of the Company.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

Proxies must be received by the Company not later than the date and time set out below, by mail, hand delivery or email.

Last time and date for lodgement*	11.00am (Brisbane time) on 23 November 2025
By mail	PO Box 42, Toowong QLD 4066 Australia
By delivery	Level 6/25 King Street, Bowen Hills QLD 4006
By email	Danielle.Bentley@qbiotics.com

*Any proxy form received after that time will not be valid.

The Proxy Form has been enclosed. Please read all instructions carefully before completing the Proxy Form.

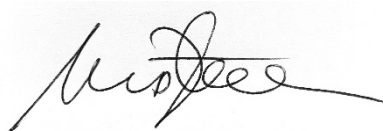
4. Undirected Proxies

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chair intends to vote in favour of Resolution 1. In relation to Resolutions 2, 3 and 4, the Chair shall abstain from voting undirected proxies.

5. Your privacy

Attendees at the meeting may be video recorded.

By Order of the Board



Mark Fladrich
Chair

Date: 31 October 2025

EXPLANATORY STATEMENT

The purpose of this Explanatory Statement is to provide shareholders with information that is reasonable and required by shareholders in order to decide whether or not to approve the resolutions set out in the Notice of Annual General Meeting. The Directors recommend that shareholders read this Explanatory Statement before making their decision on how to vote on the resolutions. Shareholders who are in doubt regarding any part of the business of the meeting should consult their financial or legal advisor for assistance.

The Directors recommend that this Explanatory Statement be read in its entirety.

1. Consideration of the audited financial statements and reports

Under Section 317 of the Corporations Act, QBiotics is required to lay its annual financial report, directors' report and auditor's report before its shareholders at its Annual General Meeting. The annual financial report is submitted for shareholders' consideration and discussion at the Annual General Meeting as required.

Meeting attendees are invited to direct questions to the Chair in respect of any aspect of the report they wish to discuss.

2. Resolutions

Resolution 1 – Change to Constitution of the Company

In accordance with Section 136(2) of the Corporations Act, a Company may modify or repeal its constitution by special resolution.

This resolution is a special resolution which will enable the Company to modify its existing constitution (**Amended Constitution**). Clause 37 of the Company's current Constitution grants Dr Paul Reddell and Dr Victoria Gordon (**Founder Directors**) continuing rights to occupy or control seats on the Board for so long they hold any shares, regardless of how small their holdings might become. The Company has been advised that several shareholders (with sufficient voting power to call for a shareholder meeting) have expressed concern regarding this provision and wish to see clause 37 removed from the Constitution.

Although clause 37 is expressed to be subject to the Corporations Act, a potential effect of clause 37 is to permit a removed Founder Director to appoint a replacement which could weaken the ability of shareholders to renew or rebalance the Board when circumstances change.

The Directors (other than the Founder Directors) consider that this amendment and the adoption of the Amended Constitution will align the Company with best practice corporate governance and support future capital raisings. The Directors (other than the Founder Directors) believe that removal of clause 37 will strengthen investor confidence. The proposed changes will not have any significant impact on shareholders.

The change to the constitution can be summarised as follows:

Removal of Clause 37 and corresponding cross references to this clause	The Amended Constitution expressly provides that all directors are subject to the same retirement and re-election requirements, consistent with current market practice for public companies. The Directors (excluding the Founder Directors) consider this to be consistent with current market practice for public companies, ensures equal treatment of all directors and reflects standard governance practice for public companies.
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	Corresponding cross-references to this clause in clauses 40.1 and 41.2 have been deleted.
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Board recommendation and undirected proxies. The Board (other than the Founder Directors) recommends that Shareholders vote in FAVOUR of Resolution 1. The Chair of the meeting intends to vote undirected proxies in FAVOUR of Resolution 1.

Resolution 2 – Re-election of Dr Victoria Gordon as a Director

- Under Clause 41.2 of the Company’s constitution, a Director must retire from office at the end of the third annual general meeting following the Director’s last appointment or three years, whichever is longer.
- Under Clause 41.3, a retiring Director is eligible for re-election.
- If resolution 1 is passed, Dr Victoria Gordon retires in accordance with Clause 41.2 and is eligible for re-election pursuant to Clause 41.3.
- Resolution 2 provides for the re-election Dr Victoria Gordon as a Director of the Company in accordance with Clauses 41.2 and 41.3 of the Company’s constitution.

Board recommendation and undirected proxies. Given the nature of this resolution, the Directors (other than the Founder Directors) make no recommendation as to how shareholders should vote on Resolution 2. The Chair of the meeting intends to ABSTAIN from voting any undirected proxies of Resolution 2.



Dr Victoria Gordon
BAppSc (Hons) PhD GAICD FTSE

Dr Victoria Gordon brings to QBiotics Group a sound scientific background combined with broad business management experience and a strong commercial emphasis. Victoria left her position as a research scientist in chemical ecology with the Commonwealth Scientific and Industrial Research Organisation (“CSIRO”) to establish EcoBiotics Pty Ltd (“EcoBiotics”) in 2000 and QBiotics in 2004. Victoria also governed the merger of EcoBiotics and QBiotics to form the QBiotics Group in 2017. Victoria was the Managing Director and CEO of EcoBiotics/the QBiotics Group from the companies inception on 15 March 2000 through to 16 November 2023, when she stepped down as CEO to take on a new role as Executive Director. Victoria retired from the executive team on 23 October 2024. She remains on the Board as a Non-executive Director. Victoria is currently Non-executive Director of Conviction Life Sciences Company Limited. Victoria’s recent additional board experience includes Non-executive Director of Biopharmaceuticals Australia and Non-executive Director and Non-executive Chairman of the Australian Rainforest Foundation. Victoria’s relevant committee memberships include two consecutive terms of the Queensland Government Biotechnology Advisory Council, Federal Government Expert Forum on Biomedicine, Federal Government Expert Forum on Environmental Biotechnology, and the Queensland Government Science Education Taskforce. In 2004 Dr Gordon was presented an award by the Queensland Premier for her service to the biotechnology industry.

Victoria has broad experience in the management of commercial research for Boral Timber Division, then one of Australia’s largest plantation forestry companies, has owned and managed a number of small businesses and has held lecturing positions in industrial mycology and plant tissue culture at the University of Tasmania.

Victoria holds a PhD in Microbiology, Bachelor of Applied Science in Chemistry and Biology (Honours), Diplomas in Human and Animal Health, and is a Graduate of the Australian Institute of Company Directors. Victoria was elected as a 2025 Fellow of the Australian Academy of Technological Sciences and Engineering (ATSE) for contributions to medical innovation.

Victoria was first appointed as director of QBiotics Group on 24 February 2017 and is also a director of the QBiotics Group's wholly owned subsidiary companies, QBiotics Pty Ltd, EcoBiotics Pty Ltd, QBiotics Netherlands B.V. and QBiotics UK Limited.

Resolution 3 – Re-election of Dr Paul Reddell as a Director

- Under Clause 41.2 of the Company's constitution, a Director must retire from office at the end of the third annual general meeting following the Director's last appointment or three years, whichever is longer.
- Under Clause 41.3, a retiring Director is eligible for re-election.
- If resolution 1 is passed, Dr Paul Reddell retires in accordance with Clause 41.2 and is eligible for re-election pursuant to Clause 41.3.
- Resolution 3 provides for the re-election Dr Paul Reddell as a Director of the Company in accordance with Clauses 41.2 and 41.3 of the Company's constitution.

Board recommendation and undirected proxies. Given the nature of this resolution, the Directors (other than the Founder Directors) make no recommendation as to how shareholders should vote on Resolution 3. The Chair of the meeting intends to ABSTAIN from voting any undirected proxies of Resolution 3.



Dr Paul Reddell
BSc (Hons) PhD FAICD

Dr Paul Reddell brings to the Company expert scientific knowledge combined with extensive practical experience in leadership, resourcing, management and commercialisation of complex multi-institutional research and development projects. Paul is co-founder of EcoBiotics and QBiotics and has been CSO of both companies since their inception.

Prior to co-founding EcoBiotics in 2000, Paul gained an international reputation for his scientific expertise in tropical forest ecology and management. During that time, he held senior leadership positions as a Senior Principal Research Scientist and Program Leader at CSIRO's Tropical Forest Research Centre and later as Principal Plant Ecologist for an environmental consulting business in the Rio Tinto group of companies.

Paul holds a PhD in Forest Ecology and a Bachelor of Science (1A Honours) from the University of Western Australia. He has been a Fellow of the Australian Institute of Company Directors since 2007.

Paul was first appointed as director of QBiotics Group on 24 February 2017 and is also a director of the QBiotics Group's wholly owned subsidiary companies, QBiotics Pty Ltd, EcoBiotics Pty Ltd, QBiotics Netherlands B.V. and QBiotics UK Limited.

Resolution 4 – Re-election of Sergio Duchini as a Director

- Under Clause 40.1 of the Company's constitution, the Board may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. Sergio Duchini was appointed as a Director under Clause 40.1 on 1 July 2025.

- Under Clause 40.2, a Director appointed under Clause 40.1 will hold office until the next annual general meeting of the Company, at which the Director may be re-elected.
- Sergio Duchini retires in accordance with Clause 40.2 and is eligible for re-election pursuant to Clause 41.3.
- Resolution 4 provides for the re-election Sergio Duchini as a Director of the Company in accordance with Clauses 40.2 and 41.3 of the Company's constitution.

Board recommendation and undirected proxies. Given the nature of this resolution, the Directors make no recommendation as to how shareholders should vote on Resolution 4. The Chair of the meeting intends to ABSTAIN from voting any undirected proxies of Resolution 4.



Sergio Duchini
BCom CA CTA GAICD

Sergio Duchini is a seasoned executive and board director with over 30 years' experience across life sciences, biotechnology, healthcare, technology, and professional services. He has held senior leadership roles including Chair, Board Director (Executive and Non-executive), Risk & Audit Committee Chair, and Chief Strategy Officer.

He is currently Non-executive Chair of Neurizon Therapeutics Limited (ASX: NUZ), a clinical-stage biotech company advancing NUZ-001 for amyotrophic lateral sclerosis (ALS) and other neurodegenerative diseases. He also serves as a Non-executive Director and Audit & Risk Committee Chair at Enlitic Inc (ASX: ENL), an AI-driven medical imaging business.

His prior governance roles include Chair of Lymphoma Australia (2019–2024), Non-executive Director and Risk & Audit Committee Chair of AusBiotech, and he was a former Board Member for Deloitte Australia, where he also chaired the Remuneration Committee and was a member of the National Diversity and Inclusion Council.

A former Deloitte Tax Partner of 23 years, Sergio advised on innovation strategy, R&D investments, M&A, and played an important role in the integration of Deloitte Asia Pacific. He now sits on advisory boards for Medicines Australia, Skillfield (a cybersecurity and data analytics firm), and the R&D Incentives Committee for Industry Innovation and Science Australia.

Sergio is a Chartered Accountant, Chartered Tax Adviser and a Graduate of the Australian Institute of Company Directors.

Sergio was appointed as director of QBiotics Group on 1 July 2025.