Announcement Summary

Entity name

PARADIGM BIOPHARMACEUTICALS LIMITED..

Date of this announcement

Wednesday February 18, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
PARAAD	CONVERTIBLE NOTES	5,000,000	18/02/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

PARADIGM BIOPHARMACEUTICALS LIMITED..

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

169346963

1.3 ASX issuer code

PAR

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/2/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
01-Jul-2025 08:54	New - Proposed issue of securities - PAR	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Refer to the Company's ASX Announcement dated 1 July 2025, titled "Paradigm secures US$27M to Advance Phase 3 OA Trial". Subsequent purchases (totalling up to US$10,000,000 will be subject to shareholder approval).

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

PARAAD : CONVERTIBLE NOTES

Date the +securities the subject of this notification were issued

18/2/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Refer to the Company's ASX Announcement dated 1 July 2025, titled "Paradigm secures US$27M to Advance Phase 3 OA Trial".

Issue details

Number of +securities

5,000,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?	What was the issue price per +security?
USD - US Dollar	USD 1.00000000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PAR : ORDINARY FULLY PAID	433,760,705

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PARAAC : PERFORMANCE RIGHTS	6,558,600
PARAAE : OPTION EXPIRING 30-JUN-2027 EX $0.65	3,000,000
PARAAD : CONVERTIBLE NOTES	11,250,000