

Bio-Gene Technology Limited

ACN 071 735 950

Notice of 2019 Annual General Meeting

To be held at Henslow Pty Ltd, Level 7, 333 Collins Street, Melbourne, Victoria
on Tuesday, 26 November 2019 at 3pm (Melbourne time)

Bio-Gene Technology Limited

ACN 071 735 950

Notice of Annual General Meeting

Notice is given that the 2019 Annual General Meeting of the members of Bio-Gene Technology Limited (**Company**) will be held at Henslow Pty Ltd, Level 7, 333 Collins Street, Melbourne, Victoria on Tuesday, **26 November 2019** at 3pm (Melbourne time) for the purpose of considering and, if thought appropriate, passing the following resolutions.

General Business

1. Receipt and Consideration of 2019 Financial Statements and Reports

To receive and consider the Financial Statements of the Company and its controlled entities for the year ended 30 June 2019, together with the Directors' Report (other than Remuneration Report) and the Independent Audit Report as set out in the Annual Report 2019.

2. Resolution 1 – Adoption of Remuneration Report (Non Binding Resolution)

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

"To adopt the Remuneration Report for the year ended 30 June 2019 as set out in the Annual Report 2019".

**Please note that Section 250R(3) of the Corporations Act 2001 (Cth) provides that the vote on this resolution is advisory only and does not bind the Directors or the Company.*

3. Resolution 2 – Re-election of Mr. Peter May as a Director

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

"That pursuant to clause 59(1) of the Company's Constitution, the members of the Company approve the re-appointment of Mr. Peter May as a Director of the Company who, pursuant to clause 59(1)(b) is retiring by rotation and, being eligible, offers himself for re-election."

Special Business

4. Resolution 3 – Ratification of the Prior Issue of Options

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

"That, for the purposes of ASX Listing Rule 7.4 and all other purposes, the members of the Company approve and ratify the Company's allotment and issue on 18 September 2019 of 2,000,000 unlisted options, (each exercisable at 20 cents each, vesting on 24 November 2019, expiring on 24 November 2020 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company), on the terms and conditions set out in the Explanatory Notes which accompanied and formed part of the notice of meeting."

5. Resolution 4 – Adoption of the Loan Share Plan

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

"That for the purposes of ASX Listing Rule 7.2, exception 9(b), sections 259B(2) and 260C(4) of the *Corporations Act 2001* (Cth) and for all other purposes, the members of the Company approve adoption of the Company's Loan Share Plan, as laid before the meeting, a copy of which is available for inspection at the registered office of the Company (during normal business hours)."

6. Resolution 5 – Renewal of Proportional Bid provisions in the Constitution

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

"That for the purposes of Section 648G(4) of the *Corporations Act 2001(Cth)* and for all other purposes the members of the Company approve the renewal of the proportional takeover approval provisions in Clause 28 of the Company's Constitution for a period of three years from the date of the Meeting."

7. Resolution 6 – Listing Rule 7.1A (Placement of Additional Securities)

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

"That approval be given for the issue of equity securities of the Company, under and pursuant to ASX Listing Rule 7.1A, up to the maximum permitted under ASX Listing Rule 7.1A.2 over a 12 month period at an issue price which is not less than the minimum issue price calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.3 and on the terms set out in the Explanatory Notes which accompanied and formed part of the notice of meeting."

By order of the Board:



Roger McPherson
Company Secretary
18 October 2019

The accompanying Explanatory Notes and Proxy and Voting Instructions form part of this Notice.

Proxy and Voting Instructions

PROXY INSTRUCTIONS

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

CORPORATE REPRESENTATIVES

Any corporation which is a member of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the constitution of the Company. Attorneys are requested to bring the original or a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

HOW THE CHAIR WILL VOTE UNDIRECTED PROXIES

Subject to the restrictions set out below and in the Explanatory Notes, The Chair of the meeting intends to vote undirected proxies on, and in favour of, all of the proposed resolutions.

UNDIRECTED PROXIES

The Corporations Act imposes prohibitions on Key Management Personnel (as defined in the Explanatory Notes) and their Closely Related Parties from voting undirected proxies (i.e. a proxy that does not specify how it is to be voted) on, amongst other things, remuneration matters. Resolutions 1 and 4 are connected, directly or indirectly, with the remuneration of Key Management Personnel of the Company.

However, the Chair of the meeting may vote an undirected proxy, provided the shareholder who has lodged the proxy has given an express voting direction to the Chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of the Key Management Personnel.

If you complete a proxy form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on Resolutions 1 and 4. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolutions 1 and 4. If you wish to appoint the Chair as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form attached to this Notice.

Further details of the voting exclusions with respect to Resolutions 1, 3, 4 and 6 are set out in the Explanatory Notes.

VOTING ENTITLEMENT

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7.00 pm on Sunday 24 November 2019 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

SPECIAL RESOLUTION

For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution. Resolutions 5 and 6 are special resolutions.

Bio-Gene Technology Limited

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Explanatory Notes

These Explanatory Notes have been prepared to provide members with information to assist their assessment of the merits of the resolutions contained in the accompanying notice of the Bio-Gene 2019 Annual General Meeting (**AGM**) to be held at Henslow Pty Ltd, Level 7, 333 Collins Street, Melbourne, Victoria on Tuesday, **26 November 2019** at 3pm (Melbourne time).

General Business

1. Receipt and Consideration of 2019 Financial Statements and Reports

Section 317 of the Corporations Act requires the Financial Report, the Directors' Report (other than Remuneration Report) and the Auditor's Report for the year ended 30 June 2019 to be laid before the AGM. There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve these reports. Members will have a reasonable opportunity at the meeting to ask questions and comment on these reports and on the Company's business and operations.

Members should note that the Financial Statements and Reports will be received in the form presented. It is not the purpose of the AGM that the Financial Statements and Reports be accepted, rejected or modified in any way and accordingly there will be no formal resolution put to the AGM.

2. Resolution 1 - Adoption of Remuneration Report (Non-binding Resolution)

The 2019 Remuneration Report, which explains the Board's policies in relation to the nature and level of remuneration paid to Directors and senior management ("**Key Management Personnel**" or "**KMP**") of the Company and which sets out remuneration details for each KMP, forms part of the Directors' Report on pages 14 to 23 (inclusive) of the Annual Report for the year ended 30 June 2019 which is available on the Company's website at <http://bio-gene.com.au/wp-content/uploads/2019/08/BGT-2019-Annual-Report-Final.pdf>. A copy of the Annual Report has been sent to members who requested it with this Notice of Meeting and Explanatory Notes. A copy can also be obtained from the Company's website as outlined above.

The 2019 Remuneration Report:

- explains the Board's policies in respect of the nature and level of remuneration paid to each KMP of the Company;
- makes clear that remuneration is linked to performance of key executives and the Company overall;
- sets out the remuneration details for each KMP; and
- makes clear that the basis for remunerating Non-executive Directors is distinct from the basis for remunerating executives and Executive Directors.

As required under section 250R(2) of the Corporations Act, a resolution will be put to members to adopt the 2019 Remuneration Report. Members should note that the vote on this resolution is advisory only and is not binding on the Board or the Company. Members will be given the opportunity to ask questions about or make comments on the 2019 Remuneration Report.

Less than 25% of the votes cast on the corresponding resolution at the 2018 AGM were against adoption of the 2018 Remuneration Report.

If 25% or more of the votes cast on this Resolution are against adoption of the 2019 Remuneration Report, the Company will be required to consider, and report to members on, what action (if any) has been taken to address members' concerns at the 2020 AGM. If 25% or more of the votes cast at the 2020 AGM are against adoption of the Company's 2020 Remuneration Report, members may be required to consider a resolution to call another general meeting in accordance with the Corporations Act at which the Directors who held office at the date of the Directors' Report (excluding the Managing Director) will be required to seek re-election.

As the Directors are excluded from voting, they make no recommendation to the shareholders in respect of Resolution 1.

In accordance with the Corporations Act, a member of the Company's KMP and closely related parties of a KMP will not be eligible to vote on Resolution 1, except if the person:

- (a) votes as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; and
- (b) the vote is not cast on behalf of a person who is KMP or a closely related party of a KMP.

The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connection directly or indirectly with the remuneration of the KMP of the Company. The Chair, in their capacity as proxy holder, intends to vote all undirected proxies in favour of this Resolution 1.

3. Resolution 2 – Re-election of Mr. Peter May as a Director

Clause 59(2) of the Constitution of the Company and ASX Listing Rule 14.4 provide that no Director, except the Managing Director, may hold office for a period in excess of 3 years, or beyond the third AGM following the Director's election, whichever is the longer, without submitting himself or herself for re-election. Clause 59(1) provides that at each AGM one-third of the previously elected Directors, and if their number is not a multiple of three, then the number nearest to but not exceeding one-third, must retire from office and are eligible for re-election.

Clause 59(1)(a) provides that the Directors to retire in every year under clause 59(1) are the Directors longest in office since last being elected. Clause 59(1)(b) provides that Directors elected on the same day may agree among themselves or determine by lot which of them must retire.

All Directors, except Mr Robert Klupacs were elected by the members as Directors at the Bio-Gene 2017 AGM held on 6 September 2017. Mr Robert Klupacs was elected by the members as a Director at the Bio-Gene 2018 AGM held on 20 November 2018. The Directors determined among themselves that Mr. Peter May who was appointed to the Board on 29 May 2015 would retire by rotation at the 2019 AGM. Being eligible for re-election, Mr. May has submitted himself for re-election at the 2019 AGM.

Peter is the Executive Director, Research and Development for Bio-Gene. He has over 20 years' experience in the Australian and international crop protection markets with companies Incitec, Orica and Crop Care Australasia (now part of Nufarm). His various roles included business management of pesticide products, export sales and toll formulation operations. During this period Peter developed extensive experience in international crop protection markets.

In 2001, he founded Xavca Pty Ltd, providing marketing and consultancy services to companies such as Syngenta, Sorex (now part of BASF), Babolna Bioenvironmental (Hungary) and Proplan Plant Protection (Spain). In 2008 Peter joined BioProspect Limited (ASX: BPO) as Chief Executive Officer and subsequently was appointed Non-Executive Director and then Non-Executive Chairman. In 2012 Peter joined Xenex Associates, a UK-

based international consultancy company, as a Senior Associate, working on market development projects in Asia/Oceania.

Peter is a graduate member of the Australian Institute of Company Directors (AICD), a member of the Australian Environmental Pest Managers Association (AEPMA) and the Mosquito Control Association of Australia (MCAA). Peter holds a Bachelor of Applied Science (Rural Technology) (First Class Honours) from the University of Queensland and an MBA from the Queensland University of Technology.

The Directors (in the absence of Mr. May who abstains from giving a recommendation) unanimously recommend that members vote in favour of the re-election of Mr. May.

Special Business

4. Resolution 3 – Ratification of the Prior Issue of Options

This resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the previous issue and allotment of 2,000,000 unlisted options (each with an exercise price of \$0.20, vesting on 24 November 2019, expiring on 24 November 2020 and which upon exercise entitle the holder to one fully paid ordinary share in the capital of the Company) to recipients who are unrelated to the Company.

The options were issued for nil cash as consideration for corporate advisory and general corporate services.

4.1 Details of the Previous Issue of Options

Under ASX Listing Rule 7.1, the Company may in any 12-month rolling period issue or agree to issue securities up to 15% of its ordinary share capital at the commencement of that 12-month rolling period without prior shareholder approval. The Company issued the options pursuant to its (unused) capacity under ASX Listing Rule 7.1. The issue of the options the subject of Resolution 3 did not require prior shareholder approval.

ASX Listing Rule 7.4 permits a company to obtain ratification from its shareholders in relation to a prior share issue (provided that the prior issue of securities did not breach ASX Listing Rule 7.1). Resolution 3 seeks shareholder ratification of the issue of the 2,000,000 unlisted options. If ratified, the issue of the options will be deemed to have been issued with shareholder approval and will therefore be excluded in the future from the calculation of the Company's 15% capacity under ASX Listing Rule 7.1.

4.2 Information required under ASX Listing Rules 7.5

The ASX Listing Rules set out a number of regulatory requirements that must be satisfied in relation to the ratification of a prior issue of securities. ASX Listing Rule 7.5 requires that the meeting documents concerning a proposed resolution to approve the Prior Issue in accordance with ASX Listing Rule 7.4 must include the following information:

- The number of securities allotted:
2,000,000 unlisted options.
- The issue price at which the securities were allotted:
\$Nil per option. Options were issued as consideration for corporate advisory and general corporate services provided to the Company.
- The terms of the securities:
The options issued have an exercise price of 20 cents, vest on 24 November 2019 and expire on 24 November 2020 and upon exercise entitle the holder to one fully paid ordinary share in the Company. Fully paid ordinary shares issued upon exercise of options will rank equally with the Company's existing shares.

- The names of the allottees or the basis upon which the allottees were determined
- The allottees who received the unlisted options, each of whom were at the time of issue and remain unrelated to the Company, were:*

- 1,900,000 - Deep Cove Capital Pty Ltd ATF Deep Cove Capital Trust
- 50,000 - Casim Holdings Pty Ltd ATF Casim Family Trust
- 50,000 - PMWM Holdings Pty Ltd ATF PC Family A/c

- The use (or intended use) of the funds raised:
- No funds were raised with the issue of the options. If any of the options are exercised the funds received will be used to advance the Company's research and development programs and provide working capital at the time of exercise.*

4.3 Effect of passing of Resolution 3

If Resolution 3 is passed, from the date of shareholder approval the options will not be included in the calculation of its 15% entitlement under ASX Listing Rule 7.1.

4.4 Recommendation for Resolution 3

The Company's directors unanimously recommend that shareholders approve Resolution 3.

4.5 Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who participated in the issue or any associates of that person.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5. Resolution 4 – Adoption of Loan Share Plan

5.1 Background

Resolution 4 seeks shareholder approval for the adoption of the Loan Share Plan (**LSP**). The approval sought under this Resolution 4 will be effective for a period of 3 years from the date of the passing by shareholders of Resolution 4.

At the 2017 AGM, held on 6 September 2017, members approved the LSP. The approval received at the 2017 AGM lapses 3 years from the date it was given (being on 6 September 2020). Accordingly, re-approval of the LSP is sought at the 2019 AGM as it is likely that more than 3 years will have passed since the last approval of the LSP at the time of the 2020 AGM. The terms of the LSP proposed for adoption under Resolution 4 are materially unchanged from the LSP adopted on 6 September 2017. A summary of the terms of the LSP is set out under section 5.4(b) below.

ASX Listing Rule 7.1 places restrictions on the number of equity securities which a listed entity may issue in any 12 month period. However, certain issues are exempt from ASX Listing Rule 7.1 and are disregarded for the purposes of determining the number of equity securities an entity may issue under ASX Listing Rule 7.1. Issues of securities under an employee incentive scheme approved by shareholders in the 3 years following such approval is such an exemption.

The LSP is regarded as an *employee incentive scheme* for the purposes of Listing Rule 7.2. Approval of the LSP and any issue of shares pursuant to the LSP is sought pursuant to Listing Rule 7.2, exception 9(b). Further details relating to Listing Rules requirements are set out in clause 5.3 below.

A soft copy of the LSP will be provided without charge to members on request.

The Board is committed to incentivising and retaining the Company's Directors, executives, employees and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

The LSP is intended to enable participants to share in any increase in the Company's value (as measured by the share price) beyond the date of allocation of the shares. A summary of the LSP is set out later in these Explanatory Notes.

The LSP provides that, where operation of a clause of the LSP requires shareholder or other regulation approval under law (including the Corporations Act and/or ASX Listing Rules) then those clauses shall not be relied upon by the Company for the purposes of the LSP until such time as the required shareholder or regulatory approval is obtained. This resolution is for the Company to seek approval of adoption of the LSP for the purposes of identified approvals.

Any issue of shares under the LSP to related parties (including Directors), or their associates, will still require prior approval by members under Listing Rule 10.14.

The Non-Executive Directors abstain from making a recommendation as they are eligible to participate in the LSP and therefore have a potential personal interest in the matter.

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of this Resolution 4.

5.2 Corporations Act

Section 259B(1) of the Corporations Act provides a company must not take security over shares (or rights to shares) in itself except as permitted by the Corporations Act. Section 259B(2) of the Corporations Act provides that the Company may take security over shares in itself under an employee incentive scheme that has been approved by shareholders at a general meeting. Accordingly, this resolution seeks shareholder approval for the purposes of Section 259B(2) of the Corporations Act.

The Company has not taken security over shares issued under the LSP prior to the 2019 AGM.

Section 260A of the Corporations Act allows only limited circumstances under which a company may provide financial assistance, such as the provision of loans to employees, to enable the acquisition of shares in itself.

Under Section 260C(4) of the Corporations Act, the approval of an *employee share scheme* (such as the LSP) by resolution of members in general meeting of the Company provides the Company with an exemption from the operation of Section 260A of the Corporations Act and removes the need to secure separate and prior member approval for the granting of each 'financial assistance' to employees to enable them to acquire shares in the Company.

5.3 ASX Listing Rules

Listing Rule 7.1 provides that a company must not issue shares or securities convertible into shares equal to more than 15% of the company's then issued share capital in any consecutive 12 month period without prior obtaining shareholder approval, unless the issue fits into one of the exceptions contained in Listing Rule 7.2. Listing Rule 7.2 exception 9(b) provides that securities issued pursuant to an employee incentive scheme are not included in the calculation of the 15% for Listing Rule 7.1 purposes provided the employee incentive scheme and the securities to be issued pursuant to the LSP have been approved by members within the previous 3 years.

Accordingly, shareholder approval is sought pursuant to this Resolution 4 in order for the Company to continue to be able to issue shares pursuant to the LSP and have those shares qualify under Listing Rule 7.2 exception 9 for a further 3 years from the date of approval.

The Board intends that the issue of shares under the LSP continue to not be included when undertaking the calculation of the 15% limit pursuant to Listing Rule 7.1. Accordingly, the Company is seeking member re-approval of the LSP in order that the issue of shares pursuant to the LSP will continue to qualify as an exception to Listing Rule 7.1 under exception 9 to Listing Rule 7.2.

Any issue of shares under the LSP to related parties (including Directors), or their associates, will still require prior approval by members under Listing Rule 10.14.

5.4 Information required for Listing Rule 7.2, exception 9(b)

Listing Rule 7.2, exception 9(b) requires the information detailed in Sections 5.4(a), (b) and (c) to be provided to members:

(a) *Shares already issued*

Since the adoption of the LSP the Company has issued 11,385,260 shares under the LSP. A total of 263,304 shares issued under the LSP have vested (and having no loan associated with them at the time of issue) are no longer covered by the LSP. Currently there are 11,121,956 shares issued pursuant to and still covered by the LSP.

(b) *Loan Share Plan Summary*

The rules of the LSP (**Rules**) enable participation by employees, directors or consultants of the Company or its subsidiaries (if any) who reside in Australia and who are determined by the Board to be eligible to participate in the LSP (**Participants**). Such Participants will be offered the opportunity to subscribe for Shares in the Company. These Shares may be offered at a discount to or at their market value (as determined for tax purposes).

The Rules provide for the Company to have discretion to offer loans to Participants to finance the acquisition price of shares issued under the LSP (**Shares**). Unless otherwise determined, loans are interest free and limited recourse in nature. Also, unless otherwise determined, the loan period ends on the earlier of 10 years from the date it is provided, the date of a change in control in the Company, when the shares are disposed of in accordance with the Rules, on termination of employment or on the date the parties to the loan agreement otherwise agree in writing.

Shares offered under the LSP may be subject to vesting conditions, forfeiture conditions and/or disposal restrictions (collectively referred to as **Conditions**) as determined by the Board and specified in the offer document sent to Participants. The Board has discretion to waive or deem Conditions to have been satisfied. Shares may be forfeited if any Conditions are not or cannot be satisfied or, while the Shares are unvested, a Participant commits fraud, gross misconduct or a serious breach of obligations relating to the Company's affairs or upon the occurrence of any other Forfeiture Condition set by the Board. If Shares are forfeited under the Rules, any proceeds are used to discharge any outstanding loans in respect of the Shares. A Participant is not entitled to any excess proceeds.

Shares cannot be dealt with unless they are not subject to any Conditions and there is no outstanding Loan on the Shares. Subject to the Shares not being subject to any Conditions, a Participant may request the Company to sell Shares on which loans are outstanding on the basis that proceeds are first applied towards discharging the loan.

The Rules provide for the Company to be able to buy-back (and cancel) Shares generally and also specifically in cases of a change in control, surrender or forfeiture of shares and to discharge loans which have become repayable.

Participants have full entitlements attaching to ordinary shares except that the after-tax amount of any cash dividend as well as capital distributions will be applied against repayment of any loan which may have been made available to assist the acquisition of the Shares.

The Company may use a specific purpose trust and trustee to facilitate the operation of the LSP and implement any procedures (including a holding lock through the share registry) to enforce Conditions and to monitor compliance with its securities trading policies.

Where the operation of any clause under the Rules requires shareholder or regulatory approval under the law (including under the Corporations Act and/or the Listing Rules if applicable) then those clauses are not in operation, and shall not be relied upon by the Company for the purposes of the LSP, until such time as the required shareholder or regulatory approval is obtained.

The Board has the ability to amend the Rules at any time (provided no Share may be offered, issued, transferred or vested if to do so would contravene any applicable laws or regulations) including with retrospective effect except that any amendments which affect Participants existing entitlements or obligations require Participants' consent unless the amendment is primarily to comply with the Company's Constitution, laws or to correct manifest errors.

Copies of the Rules are available for inspection at the Company's registered office and a soft copy of the Rules will be provided without charge to members on request.

(c) Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by a Director of the Company (except one who is ineligible to participate in any employee incentive schemes in relation to the Company) and any of their associates.

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5.5 Undirected proxies

In accordance with the Corporations Act, a member of the Company's KMP and closely related parties of a KMP will not be eligible to cast a vote as proxy on Resolution 4 except as set out below.

A member of the Company's KMP and closely related parties of the KMP may cast a vote on Resolution 4 as proxy if either:

- that person is appointed as proxy in writing that specifies the way the proxy is to vote on Resolution 4; or
- that person is the Chair of the meeting and the written appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on Resolution 4; or
 - expressly authorises the Chair to exercise the proxy even though Resolution 4 is connected directly or indirectly with the remuneration of a member of the Company's KMP.

6. Resolution 5 – Renewal of Proportional Bid Provisions of the Constitution

Clause 28 of the Company's Constitution contains provisions dealing with member approval requirements if there was to be any proportional takeover bids for the Company's securities (**Proportional Bid Provisions**).

A "proportional takeover bid" means an off-market bid for a specified proportion of the Company's securities held by each shareholder in a class for which a takeover bid has been made. It is not a bid for all securities held by all members of that class, only part of the securities each holds.

Part 6.5 Subdivision 5C of the Corporations Act provides that these Proportional Bid Provisions cease to apply at the end of 3 years from their adoption (or last renewal), but that they may be

renewed by special resolution of the members. The Board believes it is appropriate that the Proportional Bid Provisions of the Company's Constitution (Clause 28) be renewed.

A copy of the Company's Constitution is available on the Company's website, <http://bio-gene.com.au/investors/governance/>. A soft copy can be sent via email to any shareholder upon request made to the Company Secretary.

The Resolution to renew the Proportional Bid Provisions is proposed as a special resolution. Accordingly, to be passed at least 75% of the votes validly cast on the Resolution by shareholders eligible to vote of the Resolution by number of shares must be in favour of the Resolution.

If Resolution 5 is passed, shareholders holding at least 10% of the Company's issued ordinary shares may, within 21 days after the AGM, apply to a court to have the purported renewal of the Proportional Bid Provisions set aside. The court may make an order setting aside the purported renewal of the Proportional Bid Provisions if it is satisfied that it is appropriate in the circumstances to do so.

In seeking the members' approval for the renewal of the Proportional Bid Provisions, the Corporations Act requires the below information to be provided to members.

6.1 Effect of provisions proposed to be renewed

Clause 28 of the Constitution provides that the Company is prohibited from registering any transfer of shares giving effect to a contract of sale pursuant to a proportional takeover bid unless and until after the proposed transfer has been approved by the members at a general meeting of the Company (**Approving Resolution**). The person making the offer for the securities (**Offeror**) (and their associates) cannot vote on the Approving Resolution and the Approving Resolution requires the approval of more than 50% of members who are entitled to vote at that meeting.

Clause 28 also provides that:

- (a) If an Approving Resolution is not voted upon within 14 days of the end of the bid period, the Approving Resolution is deemed approved, and
- (b) If the Approving Resolution is rejected, all unaccepted offers under the proportional takeover bid are deemed withdrawn and the Offeror must rescind each contract created as a result of the acceptance of an offer under that proportional takeover bid.

If shareholders pass this Resolution 5 then Clause 28 as described above will continue to have effect for a period of three years from the date of the AGM.

6.2 Reasons for the resolution

Section 648(G)(1) of the Corporations Act provides that Proportional Bid Provisions such as provided in Clause 28 cease to apply at the end of 3 years from their adoption (or their last renewal).

The Proportional Bid Provisions were adopted by shareholders at the 2017 AGM on 6 September 2017. Accordingly, Clause 28 of the Constitution is required to be renewed as more than 3 years will have passed since the last renewal of the Constitution at the time of the 2020 AGM.

Section 648(G)(4) enables the members to approve a renewal of Proportional Bid Provisions.

The Directors believe that the members should continue to have the choice of considering whether to accept a bid for what might become control of the Company without the members having the opportunity to dispose of **all** of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). To preserve this choice, Clause 28 needs to be renewed. If Clause 28 is renewed and any proportional takeover bid (if any) is subsequently approved by members, each member will still have the right to make a separate decision whether that member wishes to accept the (proportional takeover) bid for their own securities.

6.3 Awareness of current acquisition proposals

As at the date of these Explanatory Notes, none of the Directors is aware of any proposal for any person to acquire (or increase the extent of) a substantial interest in the Company.

6.4 Advantages and disadvantages of the Proportional Bid Provisions since last renewed

As there have been no takeover bids made for any of the shares in the Company since the initial adoption of the Proportional Bid Provisions, there has been no application of Clause 28 with respect to the Company as at the date of the notice of meeting. It may be considered that the potential advantages and disadvantages described at item 6.5 below have applied for the period since adoption of Clause 28 at the 2017 AGM on 6 September 2017.

6.5 Potential advantages and disadvantages of the proposed resolution for both directors and members

The potential advantages and disadvantages of renewing the Proportional Bid Provisions to directors include:

- If the Directors consider a partial bid should be opposed they will be assisted in preventing the bidder from securing control of the Company as the bidder requires a majority of votes to be cast in its favour by the independent shareholders before the bid can succeed.
- With the Proportional Bid Provisions in place, the Directors must call a meeting to seek the members' view if any partial takeover offer is made, even if the Directors believe the offer should be accepted.
- Under the Proportional Bid Provisions the most effective view on a partial bid is the view expressed by the vote of the shareholders themselves, at the meeting.
- The Proportional Bid Provisions may make it easier for Directors to discharge their fiduciary and statutory duties as Directors in the event of a partial takeover bid.
- The Directors remain free to make a recommendation on whether a proportional takeover bid should be accepted.

The potential advantages of the renewal of the Proportional Bid Provisions for members include:

- All members have an opportunity to study a proportional takeover bid, if made, and to attend or be represented by proxy at a meeting called specifically to vote on the proposal. A majority of shares voted at the meeting, excluding the shares of the bidder and its associates, will be required for the applicable resolution to be passed, following which members will be able to decide whether to accept the bid that may result in a change of the control of the Company.
- Members are able to prevent a proportional takeover bid proceeding if they believe that control of the Company should not be permitted to pass under the bid and, accordingly, the terms of any future proportional takeover bid is likely to be structured in a manner that is attractive to a majority of members.
- The Proportional Bid Provisions enable shareholders to act together to avoid the coercion of members that might otherwise arise where they believe a partial offer is inadequate, but nevertheless accept due to concerns that a significant number of shareholders may accept.
- Members are protected against being coerced into accepting a partial bid at a high premium where the bidder indicates its intention to mount a subsequent bid for the remaining shares at a much reduced price, putting members under pressure to accept the initial bid to maximise returns.
- If a partial bid is made, the Proportional Bid Provisions may make it more probable that a bidder will set its offer price at a level that is attractive to members.

- members, as a group, may more effectively advise, contribute to or guide the Directors' response to a partial bid.
- The Proportional Bid Provisions may increase the likelihood that any takeover offer will be a full bid for the whole shareholding of each member, so that member will have the opportunity to dispose of all of their shares rather than only a portion.

The potential disadvantages to members of renewing the Proportional Bid Provisions include:

- By placing obstacles in the way of partial offers, the proposal may tend to discourage partial offers, thus reducing the opportunity for members to sell a portion of their holdings.
- The continued existence of the Proportional Bid Provisions might adversely affect the market value of the Company's shares by making a partial offer less likely, thus reducing any takeover speculation element in the share price.
- An individual member that wishes to accept the partial offer will be unable to sell to the offeror unless a majority of members vote in favour of the partial takeover bid.
- If a partial takeover bid is made, the Company will incur the costs of calling a shareholders meeting.

6.6 Recommendation for Resolution 5

Balancing the above advantages and disadvantages, the Directors are of the view that the advantages of renewing the Proportional Bid Provisions outweigh any disadvantages and unanimously recommend the renewal. Accordingly, Shareholder approval is sought pursuant to this Resolution 5.

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of approving this Resolution 5.

7. Resolution – Listing Rule 7.1A (Placement of Additional Securities)

7.1 Background

By Resolution 6 the Company is seeking member approval, by special resolution, for the purposes of ASX Listing Rule 7.1A. Presently, the Company can issue up to 15% of its issued capital in any 12 month period without needing to seek member approval. Under ASX Listing Rule 7.1A, the Company can issue up to an additional 10% of its issued capital over a 12 month period if it obtains the prior approval of members. Upon receiving member approval, the equity securities issued pursuant to ASX Listing Rule 7.1A will not be included in the calculation of the Company's 15% entitlement under ASX Listing Rule 7.1.

7.2 Eligibility

In order to seek member approval under ASX Listing Rule 7.1A, the Company must have a market capitalisation of \$300 million or less, and not be included in the S&P/ASX 300 Index as at the date that the AGM is held.

If the Company does not meet the eligibility criteria on the date of the AGM, the special resolution will be withdrawn and members will not be required to vote on the resolution.

7.3 Information required under ASX Listing Rule 7.3A

ASX Listing Rule 7.3A requires that the following information be provided to members:

- the minimum price at which equity securities issued under ASX Listing Rule 7.1A may be issued:

no less than 75% of the volume weighted average price for the equity securities calculated over the 15 trading days on which trades in those equity securities were recorded immediately before:

- (i) *the date on which the price at which the equity securities are to be issued is agreed;*
or
 - (ii) *if the equity securities are not issued within 5 trading days of the date in paragraph (i), the date on which the equity securities are issued.*
- members should be aware that if approval is given to the Company to issue the equity securities, existing ordinary security holders risk economic and voting dilution, including the risk that:
- (i) *the market price for the equity securities may be significantly lower on the actual issue date of the equity securities than on the date that members give approval under ASX Listing Rule 7.1A; and*
 - (ii) *the equity securities may be issued at a price that is a discount to the market price for those equity securities on the issue date.*
- the final date by which the equity securities will be issued under ASX Listing Rule 7.1A:
- 26 November 2020, the date being 12 months after the date of shareholder approval of Resolution 5 at the 2019 AGM. However, if members approve a transaction under ASX Listing Rule 11.1.2 (change of activities) or 11.2 (disposal of main undertaking), the shareholder approval given pursuant to Resolution 5 under ASX Listing Rule 7.1A will cease to be valid.*
- the purposes for which the equity securities may be issued under ASX Listing Rule 7.1A:
- At the date of the Notice of Meeting the Company has not identified any persons to whom it intends to offer securities under Listing Rule 7.1A. In the event that the Company issues any shares under Listing Rule 7.1A, the funds raised from such an issue would be used by the Company to advance its lead products, support potential partnering arrangements and provide working capital. In addition while no transactions are currently approved it is possible that securities issued under Listing Rule 7.1A may be issued for non-cash consideration.*
- the Company's allocation policy for issues under ASX Listing Rule 7.1A:
- At the date of the Notice of Meeting the Company has not identified any persons to whom it intends to offer securities under Listing Rule 7.1A. In the event that the Company issues any securities under Listing Rule 7.1A, those securities could be offered to existing or new security holders or both.*
- the table below shows the dilution of existing members on the basis of the current market price of the shares and the current number of ordinary securities.
- The table also shows:*
- (i) *two examples where the number of securities on issue has increased by 50% and 100% from the number currently on issue. The number of securities on issue may increase as a result of issue of ordinary securities that do not require member approval (for example, a pro rata entitlement issue) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of members; and*
 - (ii) *two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.*

Number of Shares on Issue		Dilution		
		\$0.085 50% decrease in Issue Price	\$0.17 Issue Price	\$0.255 50% increase in Issue Price
129,007,597 (Current)	10% Voting Dilution	12,900,760	12,900,760	12,900,760
	Funds Raised	\$1,096,565	\$2,193,129	\$3,289,694
193,511,396 (50% increase)	10% Voting Dilution	19,351,140	19,351,140	19,351,140
	Funds Raised	\$1,644,847	\$3,289,694	\$4,934,541
258,015,194 (100% increase)	10% Voting Dilution	25,801,519	25,801,519	25,801,519
	Funds Raised	\$2,193,129	\$4,386,258	\$6,579,387

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% Listing Rule 7.1A placement approval.
- (ii) No options to acquire shares on issue in the Company are exercised into shares before the date of the issue of equity securities under ASX Listing Rule 7.1A.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of the dilution that may be caused to a particular shareholder by reasons on placements under the 10% Listing Rule 7.1A placement approval, based on that shareholder's holding at the date of the meeting.
- (v) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of equity securities under the 10% Listing Rule 7.1A placement approval consists only of shares. If the issue of equity securities includes options, it is assumed that those options are exercised into shares for the purpose of calculating the voting dilution effect on existing shareholders.
- (vii) The issue price of \$0.17 is the closing price of the Shares on the ASX on 16 October 2019.

- The Company previously obtained shareholder approval under ASX Listing Rule 7.1A at the 2018 AGM held on 20 November 2018. In the 12 months prior to the date of the 2019 AGM, the Company has issued 3,283,126 equity securities, representing 3.09% of the ordinary BGT shares on issue 12 months prior to the AGM (i.e. 26 November 2018). No securities were issued under the additional placement capacity under ASX Listing Rule 7.1A which was approved by shareholders at the 2018 AGM.
- As at the date of this notice of meeting equity securities issued within the 12 month period preceding 26 November 2019 are set out in the table below:

Date of Issue	Number and Class of Equity Securities Issued	Issue Price	Closing Price*	Discount / Premium	Issued to / basis of issue	Use of funds or if non-cash then value of non-cash consideration
6 Dec 2018	263,304 Loan Share Plan Shares*	Nil	N/A	N/A	Issued in accordance with entitlements arising from existing employment agreements.	Non-cash. Value at deemed issue price of \$0.17 is \$44,762.
6 Dec 2018	317,234 Loan Share Plan Shares*	Nil	N/A	N/A	Issued in accordance with entitlements arising from existing employment agreements.	Non-cash. Value at deemed issue price of \$0.17 is \$53,930.
6 Dec 2018	696,733 Loan Share Plan Shares*	Deemed \$0.142	\$0.17	16.47% discount	Issued in accordance with entitlements arising from existing employment agreements.	Cash (\$98,936). The Company funded the acquisition price of the pursuant to and in accordance with a loan provided under the Company's loan share plan. Following repayment of the loan, the Company intends to use the funds to meet the working capital requirements of the Company at the time of repayment.

Date of Issue	Number and Class of Equity Securities Issued	Issue Price	Closing Price*	Discount / Premium	Issued to / basis of issue	Use of funds or if non-cash then value of non-cash consideration
6 Dec 2018	5,866 BGT	\$0.20	\$0.17	17.65% premium	Issued upon exercise of options	Cash (\$1,173). Amount spent: Nil Amount remaining: \$1,173 Shares issued upon exercise of options. Funds raised have been, or will be, allocated to meeting the working capital requirements of the Company.
18 Sep 2019	2,000,000 Unlisted Options Exercise Price of \$0.20 Vesting Date: 24 November 2019 Expiry Date: 24 November 2020	Nil	N/A	N/A	Issue under the employee share and options plan of the Company.	Non-cash, issued to unrelated parties under the employee share and option plan of the Company.

**terms of Loan Plan Shares are set out in the Appendix 3B released to ASX on 6 December 2018.*

7.4 Voting majority

This Resolution 6 is a special resolution and, as a result, must be passed by at least 75% of all the votes cast by members entitled to vote (whether in person or by proxy, attorney or, in the case of a corporate member, by corporate representative).

7.5 Recommendation for Resolution 6

The Company's Directors unanimously recommend that members approve Resolution 5.

7.6 Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company, or an associate(s) of those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Company has, as at the date of this notice of meeting, not identified any proposed allottees of the equity securities, or any person who may obtain a benefit (except a benefit solely in the capacity of a holder of ordinary shares) if Resolution 5 is passed. Therefore no persons will be excluded from voting and no votes will be disregarded unless the Company identifies such persons to whom the voting exclusion applies between the date of this notice of meeting and the AGM.

Further information

The Directors recommend members read these Explanatory Notes in full and, if desired, seek advice from their own independent financial or legal adviser as to the effect of the proposed resolutions before making any decision in relation to the proposed resolutions.

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumber]

Vote by Proxy: BGT

Your proxy voting instruction must be received by **3:00PM (Melbourne time - AEDT) on Sunday 24 November 2019**, being not later than **48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.






ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



Contact	Return your completed form		All enquiries to Automic		
	 BY MAIL Automic GPO Box 5193 Sydney NSW 2001	 IN PERSON Automic Level 5, 126 Phillip Street Sydney NSW 2000	 BY EMAIL meetings@automicgroup.com.au		 WEBCHAT https://automic.com.au/
			 PHONE 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)		

STEP 1: Appoint Your Proxy	Complete and return this form as instructed only if you do not vote online
	<p>I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Bio-Gene Technology Limited (Company) to be held at Henslow Pty Ltd, Level 7, 333 Collins Street, Melbourne, Victoria on Tuesday, 26 November 2019 at 3:00PM (Melbourne time - AEDT) hereby:</p> <p>Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 & 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1 & 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction	Resolutions	For	Against	Abstain
	1. Adoption of Remuneration Report (Non Binding Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2. Re-election of Mr. Peter May as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3. Ratification of the Prior Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4. Adoption of the Loan Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	5. Renewal of Proportional Bid provisions in the Constitution (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	6. Listing Rule 7.1A (Placement of Additional Securities) (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p><i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i></p>				

STEP 3: Sign Here + Contact Details	SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name: <div style="border: 1px solid black; height: 20px; width: 100%;"></div>		
Email Address: <div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
Contact Daytime Telephone <div style="border: 1px solid black; height: 20px; width: 100%;"></div>		Date (DD/MM/YY) <div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div> / <div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div> / <div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div>	
By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).			

BGT

[HolderNumber]

L-HolderNumber1