

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members is to be convened at the Frazer Room, Level 1, 33 Erskine Street, Sydney, NSW, 2000 on 20 November 2018 at 11.30 am.

AGENDA

BUSINESS

To receive and consider the Company's annual financial report, the directors' report and the auditors' report for the year ended 30 June 2018.

To consider and, if thought fit, pass the following resolutions, with or without amendment:

Ordinary Resolutions

Resolution 1. 'That the Remuneration Report for the year ended 30 June 2018 be and is hereby adopted.'

Resolution 2. Ratification of 12,007,777 Shares – Listing Rule 7.4

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,007,777 Shares on 14 June 2018, on the terms and conditions in the Explanatory Memorandum.”

Resolution 3. Ratification of 12,007,777 Options – Listing Rule 7.4

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,007,111 Listed Options on 14 June 2018, on the terms and conditions in the Explanatory Memorandum.”

Resolution 4. Ratification of 6,000,000 Options – Listing Rule 7.4

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,000,000 Listed Options on 14 June 2018, on the terms and conditions in the Explanatory Memorandum.”

Resolution 5. 'That Dr Susan M. Pond be and is hereby re-elected as a Director.'

Resolution 6. 'That Mr Michael J. Hoy be and is hereby re-elected as a Director.'

To transact any other business that may be brought forward in accordance with the Company's Constitution.

By order of the Board



Peter J. Nightingale
Company Secretary

18 October 2018

Notes:

The Company has determined, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, that the Company's shares quoted on the Australian Stock Exchange Limited at 7.00 pm Sydney time on 18 November 2018 are taken, for the purposes of the Annual General Meeting to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the meeting.

Voting Exclusion Statements

A. The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the key management personnel of the Company (at the date of the meeting or whose remuneration is disclosed in the remuneration report) ('KMP') and their closely related parties (such as close family members and controlled companies), unless the vote is cast:

- as a proxy for a person entitled to vote in accordance with a direction on the proxy appointment; or
- by the Chairman of the Meeting as a proxy for a person entitled to vote and the proxy appointment expressly authorises the Chairman of the Meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP.

B. The Company will disregard any votes cast in favour of Resolutions 2 to 3 by or on behalf of:

- any professional and sophisticated investors who participated in the issue; or
- an associate of any professional and sophisticated investors person who participated in the issue.

The Company will 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 a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

C. The Company will disregard any votes cast in favour of Resolutions 4 by or on behalf of:

- CPS Capital Group Pty Ltd or its Nominees; or
- an associate of CPS Capital Group Pty Ltd.

The Company will 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 a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

EXPLANATORY MEMORANDUM

This is an Explanatory Memorandum to in the Notice of Annual General Meeting of Biotron Limited to be convened at the Frazer Room, Level 1, 33 Erskine Street, Sydney, NSW, 2000 on 20 November 2018 at 11.30 am.

Resolution 1 Adoption of the Remuneration Report

The Remuneration Report, which can be found as part of the Directors' Report in the Company's 2018 Annual Report, contains certain prescribed details, sets out the policy adopted by the Board of Directors and discloses the payments to key management personnel, Directors and senior executives.

In accordance with section 250R of the Corporations Act, a resolution that the Remuneration Report be adopted must be put to the vote. This resolution is advisory only and does not bind Directors.

The Chairman will allow a reasonable opportunity for shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

The Directors recommend that you vote IN FAVOUR of advisory Resolution 1.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 1.

Resolutions 2 to 4 Ratification of Prior Issue of Securities – Listing Rule 7.4

Resolutions 2 to 4 seeks the ratification by Shareholders of the prior issues of securities that have occurred in the 12 months prior to the date of this Notice that have not already been approved by Shareholders for the purposes of Listing Rule 7.4. This ratification will provide the Company with the ability to raise further funds, if required, will maximise the flexibility of the Company's funds management and will facilitate planning for the Company's ongoing activities.

Technical information required by Listing Rule 7.5

By way of background, the Company has issued the following securities under the Company's 15% placement capacity. All shares issued rank equally with all other existing Shares.

- (a) As announced on 14 June 2018, pursuant to its then available listing rule 7.1 capacity, the Company issued 12,007,777 fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares at \$0.015 per share to professional and sophisticated investors (none of whom were related parties of the Company) under a Share Placement Offer, the proceeds of which were used for the expansion of HBV preclinical program, screening against additional antiviral targets, commercialisation activities and for working capital purposes.
- (b) As announced on 14 June 2018, pursuant to its then available listing rule 7.1 capacity, the Company issued 12,007,777 options at nil issue price to professional and sophisticated investors (none of whom were related parties of the Company), who participated in the Share Placement Offer mentioned in (a) above.

The terms of the options are as follows:

- Listed options
 - Each Option entitles the holder to subscribe for and be allotted one ordinary share in Biotron Limited at an exercise price of \$0.05 per Option on or before 5.00pm (AEST) on 12 December 2019.
 - The rights of the option holder can be changed to comply with the listing rules when the company undertakes a reorganisation of capital.
 - The options do not entitle the holder to participate in new issues without exercising the options.
 - The Company may change the exercise price of the Listed Options or the number of shares over which the Listed Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than bonus issue) in accordance with Listing Rule 6.22.2A.
 - The options are transferable.
 - Upon exercise of the options, the options will convert into fully paid ordinary shares which will rank equally in all respect with existing fully paid ordinary shares.
- (c) As announced on 14 June 2018, pursuant to its then available listing rule 7.1 capacity, the Company issued 6,000,000 options at nil issue price to CPS Capital Group Pty Ltd or its Nominees in accordance with the mandate to act as the Lead manager and Underwriter for the Renounceable Rights issue as announced on 10 May 2018.

The terms of the options are as follows:

- Listed options
- Each Option entitles the holder to subscribe for and be allotted one ordinary share in Biotron Limited at an exercise price of \$0.05 per Option on or before 5.00pm (AEST) on 12 December 2019.
- The rights of the option holder can be changed to comply with the listing rules when the company undertakes a reorganisation of capital.
- The options do not entitle the holder to participate in new issues without exercising the options.
- The Company may change the exercise price of the Listed Options or the number of shares over which the Listed Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than bonus issue) in accordance with Listing Rule 6.22.2A.
- The options are transferable.
- Upon exercise of the options, the options will convert into fully paid ordinary shares which will rank equally in all respect with existing fully paid ordinary shares.

A voting exclusion statement is included in the Notice.

The Directors recommend that you vote IN FAVOUR of Resolutions 2, 3 and 4.

Resolutions 2, 3 and 4 are ordinary Resolutions.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolutions 2, 3 and 4.

Resolution 5 Re-election of Dr Susan M. Pond as a Director

In accordance with Article 58 of the Company's Constitution and the Corporations Law, Susan Pond retires as a Director by rotation and, being eligible, offers herself for re-election.

Dr Pond has a strong scientific and commercial background having held executive positions in the biotechnology and pharmaceutical industry for 12 years, most recently as chairman and managing director of Johnson & Johnson Research Pty Limited (2003 - 2009). Most recently, she was Director of the University of Sydney Nano Institute from February 2017 - April 2018. She has held many previous board positions including as executive director of Johnson & Johnson Pty Limited, non-executive director and chairman of AusBiotech Limited, director of the Australian Nuclear Science and Technology Organisation and Australian Academy of Technological Sciences and Engineering (ATSE) and board member of Commercialisation Australia and Innovation Australia.

Dr Pond is currently on the boards of the Wound Management Innovation Cooperative Research Centre and Vectus Biosystems Ltd. She is a Fellow of the Australian Institute of Company Directors, the Academy of Technological Sciences & Engineering & the Academy of Health and Medical Sciences.

Dr Pond holds a first class honours degree in Bachelor of Medicine and Surgery from the University of Sydney and a Doctor of Medicine degree from the University of New South Wales. She obtained specialist clinical credentials in internal medicine, clinical pharmacology and clinical toxicology and held academic appointments at the University of California, San Francisco and the University of Queensland before joining the industry.

The Directors recommend that you vote IN FAVOUR of Resolution 5.

Resolution 5 is an ordinary Resolution.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 5.

Resolution 6 Re-election of Mr Michael J. Hoy as a Director

In accordance with Article 58 of the Company's Constitution and the Corporations Law, Michael Hoy retires as a Director by rotation and, being eligible, offers himself for re-election.

Mr Hoy has more than 30 years' corporate experience in Australia, the United Kingdom, USA and Asia. He is Chairman of Lipotek Pty Limited and a former director of John Fairfax Holdings Limited, FFX Trust Limited and Telesso Technologies Limited.

The Directors recommend that you vote IN FAVOUR of Resolution 6.

Resolution 6 is an ordinary Resolution.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 6.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

BIT
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11:30am Sunday 18 November 2018**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Biotron Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Biotron Limited to be held at the Frazer Room, Level 1, 33 Erskine Street, Sydney, NSW, 2000 on Tuesday, 20 November 2018 at 11:30am and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention below) even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of 12,007,777 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of 12,007,777 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of 6,000,000 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-elect Dr Susan M Pond as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Re-elect Mr Michael J Hoy as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

BIT

999999A

Computershare +

BITRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Biotron Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Biotron Limited