Biotron Limited
A.B.N. 60 086 399 144

Level 2, 66 Hunter Street
Sydney NSW 2000
Tel: (61-2) 9300 3344
Fax: (61-2) 9221 6333
E-mail: pnightingale@biotron.com.au
Website: www.biotron.com.au

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members is to be convened at the Phillip Room, Level 1, 33 Erskine Street, Sydney, NSW, 2000 on 26 November 2019 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 2019.

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 2019 be and is hereby adopted**.'

Resolution 2. **'That Prof. Stephen Locarnini be and is hereby elected as a Director.'**

Resolution 3. **'That Mr. Robert B. Thomas be and is hereby re-elected as a Director.'**

Resolution 4. **Adoption of Employee Option Plan**

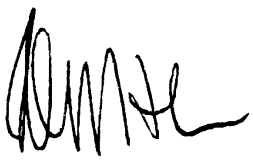
"That, for the purposes of Listing Rule 7.2 (Exception 9) and for all other purposes, approval is given for the Company to adopt the Employee Option Plan and for the issue of securities under the Employee Option Plan, in accordance with the terms and conditions set out in the Explanatory Statement."

Resolution 5. **Approval to issue 7 million options to Dr. Michelle Miller– Listing Rule 10.14**

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 7,000,000 Employee Options to a director, Dr Michelle Miller and/or his nominee under the Company's Employee Option plan, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."

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

24 October 2019

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 24 November 2019 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. In accordance with sections 250R and 250BD of the Corporations Act 2001, the Company will disregard any votes cast on Resolution 1 by any Key Management Personnel ("KMP") whose remuneration details are included in the Remuneration Report or who is a closely related party of a KMP.

The Company will not disregard a vote if:

- it is cast by a KMP or a closely related party of a KMP 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 Chairman 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.

KMPs and their closely related parties will commit an offence under the Corporations Act if they vote in relation to this resolution in breach of the voting restrictions.

B. The Company will disregard any votes cast in favour of the Resolution 4 by or on behalf of:

- Any KMP and a closely related party of a KMP.
- an associate of any KMP and a closely related party of a KMP.

However, the entity 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.

C. The Company will disregard any votes cast in favour of the Resolution 5 by or on behalf of:

- Any director of the Company who is eligible to participate in the Employee Option Plan; and
- any associates of any director of the Company who is eligible to participate in the Employee Option Plan.

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.

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EXPLANATORY MEMORANDUM

This is an Explanatory Memorandum to in the Notice of Annual General Meeting of Biotron Limited to be convened at the Phillip Room, Level 1, 33 Erskine Street, Sydney, NSW, 2000 on 26 November 2019 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 2019 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 advisory Resolution 1.

Resolution 2 Election of Prof. Stephen Locarnini as a Director

Resolution 2 deals with the election of Prof. Stephen Locarnini who retires in accordance with the Company's Constitution and Listing Rule 14.4 and, being eligible, has offered himself for election.

Professor Locarnini is a past director of the World Health Organisation (WHO) Regional Reference Laboratory for Hepatitis B and D for the Western Pacific Region (WPRO). His current major research interests include viral hepatitis, hepatitis vaccines and antiviral chemotherapy with an emphasis on the basic virology of the various agents of hepatitis, the molecular pathogenesis of hepatitis, as well as prevention and public health control measures.

Curative treatments for hepatitis B infections with antiviral agents represent the current focus for Professor Locarnini who is also interested in intellectual property issues when applied to clinical and diagnostic virology. He is a named inventor on over 20 internationally granted patents.

He worked at the Victorian Infectious Diseases Reference Laboratory (VIDRL, originally Fairfield Hospital Virus Laboratory) from 1989, as Director of Laboratory Services from 1990 to 1998 and, in 1993, he oversaw the amalgamation of all the Fairfield Laboratories into the one service of the VIDRL. He subsequently assumed the position of Head, Research & Molecular Development of VIDRL when the laboratory relocated to Melbourne Health in 1998.

Professor Locarnini is the recipient of numerous awards including the European Association for the Study of Liver Disease (EASL) International Recognition Award in 2010, the Malaysian Liver Foundation's Medal for work on Viral Hepatitis in 2003 and the Gastroenterological Society of Australia (GESA) Distinguished Research Prize in 2013. In 2019 he received the William H. Prusoff HEP DART Lifetime Achievement Award. He is author of 289 peer-reviewed articles, 24 invited editorials and 100 book chapters and reviews and every year delivers numerous invited, plenary, and named lectures at major international meetings and conferences.

Professor Locarnini currently has an academic appointment at the University of Melbourne.

The Directors recommend that you vote IN FAVOUR of Resolution 2.

Resolution 2 is an ordinary Resolution.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 2.

Resolution 3 Re-election of Mr. Robert B. Thomas as a Director

Resolution 9 deals with the re-election of Mr. Robert B. Thomas who retires in accordance with the Company's Constitution and Listing Rule 14.4, and being eligible, has offered himself for re-election.

Mr Thomas has over 35 years' experience in the securities industry, with Potter Partners (now UBS), County NatWest and Citigroup.

He is the chairman of Starpharma Holdings Limited. He is a director of Aus Bio Limited and REVA Medical Limited and a former director of Virgin Australia Limited. He chairs Grahger Retail Securities Pty Ltd and is a director of O'Connell Street Associates Pty Limited.

Mr Thomas has a Bachelor of Economics degree from Monash University (1963 - 1966). He has been a member of the Securities Institute of Australia since 1976 and was appointed as a Fellow to the Institute in 1997. He is a Master Stockbroker and is a Fellow of the Institute of Company Directors.

The Directors recommend that you vote IN FAVOUR of Resolution 3.

Resolution 3 is an ordinary Resolution.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 3.

Resolution 4 Adoption of Employee Option Plan

An exception to Listing Rule 7.1 is set out in Listing Rule 7.2 (Exception 9(b)) which provides that Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the three years before the date of issue, shareholders have approved the issue as an exception to Listing Rule 7.1.

Shareholder approval is sought to adopt the Employee Option Plan in accordance with Exception 9(b) of Listing Rule 7.2 and to enable the Company to subsequently issue the Plan Options under the Employee Option Plan for 3 years after the Meeting, without having to obtain Shareholder approval each time the Company wishes to issue such securities which exceed the 15% limit contained in Listing Rule 7.1 and do not otherwise fall within one of the nominated Listing Rule exemptions.

The maximum number of Options that can be issued under the Employee Option Plan is not to be in excess of 10% of the total number of Shares on issue.

Information is provided as required by ASX Listing Rule 7.2 (Exception 9(b)) to Shareholders for the purposes of obtaining Shareholder approval as follows:

- A summary of the terms and conditions of the Employee Option Plan is set out in Attachment A.
- No securities were issued under the employee option plan since the date of last approval.
- A voting exclusion statement is included in the Notice.

The options which may be granted under the Plan will form part of eligible employees' remuneration packages and are intended to provide an incentive to those eligible employees and to recognise their contribution to the Company's success. The Directors consider that the incentive represented by these options is a cost effective and efficient incentive offered by the Company when compared with alternative forms of incentive such as cash bonuses or increased remuneration.

The Directors recommend that you vote IN FAVOUR of Resolution 4.

Resolution 4 is an ordinary Resolution.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 4.

Resolution 5 Approval of Proposed Issue of Securities to Dr. Michelle Miller – Listing Rule 10.14

Resolution 5 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 7,000,000 employee options, to Dr Michelle Miller (or her nominees) as soon as practicable after the date of this Annual General Meeting, and in any event, within 12 months of the date of this Annual General Meeting for the purposes of ASX Listing Rule 10.14.

Refer to Attachment A for a summary of the key terms the Employee Option Plan and, to the extent applicable, a summary of the terms and conditions of the Employee Options.

In accordance with Listing Rule 10.14, the Company must not permit a Director and any of his associates to acquire securities under an employee incentive scheme unless it obtains shareholder approval.

Information as required under Listing Rule 10.15 is provided below for the purposes of obtaining Shareholder approval:

1. Dr Michelle Miller is a related party of the Company by virtue of being a Director.

2. The maximum number of Employee Options to be issued to Dr Michelle Miller is 7,000,000 options, terms of the options are as below:

• Allotment date:	Within 12 months of the date of this Annual General Meeting.
• Issue price:	$nil.
• Option terms:	Exercisable at any time after the vesting date before the expiry date each to acquire 1 fully paid ordinary share ranking pari passu with existing shares and, for Tranche 1, subject to the completion of a commercialisation transaction (as determined by the Plan Committee).
• Exercise prices per option:	▪ $0.25 for Tranche 1 of 5,000,000 options. ▪ $0.20 for Tranche 2 of 1,000,000 options. ▪ $0.20 for Tranche 3 of 1,000,000 options.
• Vesting dates:	▪ Immediately following shareholder approval of the grant of options for Tranche 1 of 5,000,000 options. ▪ 26 November 2020 for Tranche 2 of 1,000,000 options. ▪ 26 November 2021 for Tranche 3 of 1,000,000 options.
• Expiry date:	The earlier of expiry dates mentioned below for the respective tranches and the date which is 2 months after the date of ceasing to be an officer of the Company (other than due to the occurrence of a Special Circumstance as defined by the Biotron Incentive Option Plan): Tranche 1 expiry date – 29 November 2021. Tranche 2 expiry date – 29 November 2022. Tranche 3 expiry date – 29 November 2023.

3. No securities have been issued to persons referred to in Listing Rule 10.14 under the employee option scheme since the scheme was approved by the shareholders in 2015 AGM.

4. The persons referred to in Listing Rule 10.14 who are entitled to participate in the plan are all Directors, being, as at the date of the Notice, Michael Hoy, Michelle Miller, Stephen Locarnini, Susan Pond, and Robert Thomas.

5. No loan is being provided in respect of the issue of the employee options to Dr Michelle Miller.

6. A voting exclusion statement is included in the Notice.

By obtaining shareholder approval for Resolution 5 as required by ASX Listing Rule 10.14, the Company will satisfy the requirements of Exception 14 of ASX Listing Rule 7.2 and thereby not require shareholder approval for these issues under Listing Rule 7.1.

The options issued under Resolution 5 allows for the rights of the optionholder to be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation. The optionholder cannot participate in new issues without exercising the options.

The Company may change the exercise price of the Options or the number of shares over which the 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 which may be granted are intended to provide an incentive to Michelle Miller to recognise her contribution to the Company. The Directors consider that the incentive represented by these options is a cost effective and efficient incentive offered by the Company when compared with alternative forms of incentive such as cash bonuses or increased remuneration.

All the Directors recommend that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary Resolution.

The Chairman intends to vote all available proxies in favour of Resolution 5.

Attachment A

Summary of the Terms of the Biotron Incentive Option Plan

The following is a summary of the Biotron Incentive Option Plan ('Plan'). For full details of the operation of the Plan, shareholders should read the Plan's terms and conditions ('Rules'). Copies of the Rules are available on request to the Company. Capitalised terms in the following summary are defined in the Rules.

1. Background

Biotron Limited ('the Company') has adopted the Plan to provide individuals whom the Plan Committee determines to be:

(a) in the full-time or part-time employment of the Company, (including any employee on parental leave, long service leave or other special leave as approved by the Plan Committee);

(b) a director the Company who holds a salaried employment or office in the Company;

(c) an individual who provides services to the Company whom the Plan Committee determines to be an Employee for the purposes of the Plan;

(d) an individual whose associate (as that expression is defined in section 139GE of the *Income Tax Assessment Act 1936*) provides services to the Company, which individual the Plan Committee determines to be an Employee for the purposes of the Plan; or

(e) an individual otherwise providing services to the Company whom the Plan Committee determines to be an Employee for the purposes of the Plan,

('Eligible Employee') with the opportunity to acquire an option to subscribe for a share in the capital of the Company ('Option') in accordance with the Rules.

2. Issue Price

Options will be issued for consideration comprising the services that are expected to be provided by an Eligible Employee to or for the benefit of the Company. However, no further monetary or other consideration will be payable in respect of the issue of an Option under the Plan.

3. Plan Limit

Options must not be granted under the Plan if the total number of outstanding Options exceed 10% of the Company's total number of issued Shares at that time.

4. Offer of Options

Subject to the Rules, the Board of the Company or any committee of the Board to which power to administer the Plan has been delegated ('Plan Committee') may from time to time make an offer of Options to any Eligible Employee.

5. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**) or the date of total and permanent disablement, redundancy, death or other circumstance as the Plan Committee may determine ('Special Circumstances') in respect of the Participant holding the Option.

The Exercise Period ends no later than:

(a) the date 5 years after the date of the Options being granted; or

(b) if a Special Circumstance arises in respect of a Participant during those 5 years, then the date 12 months (or longer period as may be determined by the Plan Committee) after the Special Circumstance arises (the **'Last Exercise Date'**).

6. Exercise Price

The exercise price in respect of an Option will be the amount fixed at the time of the issue of the Option and as determined by the Plan Committee ('Exercise Price').

8. Shares

Subject to the Rules, each Option confers on its holder the entitlement to subscribe for and be issued one fully paid Share in the Company at the Exercise Price.

Subject to the Rules and the ASX Listing Rules, the Company must issue a Share on the exercise of an Option. Shares issued on the exercise of Options will rank equally with all existing Shares in the Company (on and from the date of issue) in respect of all rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares.

9. Transfer of Options

Under the Rules, Options held by a Participant are personal to him or her and may not be exercised by any other person. However, the Plan provides for the transfer of Options in certain circumstances, including in relation to a compulsory acquisition or buy-out following a takeover bid concerning the Company and where a transfer is approved in the circumstances by the Plan Committee.

10. Lapse of Options

Generally, an Option lapses on the earlier of:

(a) the Last Exercise Date;

(b) a determination of the Plan Committee that the Option should lapse because the Participant, in the Plan Committee's opinion:

(i) has been dismissed or removed from office for a reason which entitles the Company to dismiss the Participant without notice;

(ii) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs the Company (whether or not charged with an offence); or

(iii) has done an act which brings the Company into disrepute; and

(c) unless otherwise determined by the Plan Committee, the date which is 2 months after the date of termination of employment of the Participant with the Company (other than due to the occurrence of a Special Circumstance).

11. Quotation

The Company will not seek official quotation of any Options. The Company must apply to the ASX for quotation of Shares issued on the exercise of Options if other Shares of the Company are officially quoted by the ASX at that time.

Biotron Limited
A.B.N. 60 086 399 144

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

BIT

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

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (AEDT) Sunday, 24 November 2019.**

Proxy Form

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

If you are attending in person, please bring this form with you to assist registration.

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

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

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

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 N D

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 Phillip Room, Level 1, 33 Erskine Street, Sydney NSW 2000 on Tuesday, 26 November 2019 at 11:30am (AEDT) 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 Items 1, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 4 and 5 are 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 Items 1, 4 and 5 by marking the appropriate box in step 2.

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	☐	☐	☐
2	Election of Prof. Stephen Locarnini as a Director	☐	☐	☐
3	Re-election of Mr. Robert B. Thomas as a Director	☐	☐	☐
4	Adoption of Employee Option Plan	☐	☐	☐
5	Approval to issue 7 million options to Dr. Michelle Miller	☐	☐	☐

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.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Biotron Limited
A.B.N. 60 086 399 144

All general correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 855 080
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2500
www.investorcentre.com/contact
www.computershare.com

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

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