



29 October 2021

Dear Shareholder

**Bio-Gene Technology Limited (ASX:BGT)
2021 Annual General Meeting of Shareholders (2021 AGM)**

Bio-Gene Technology Limited (**Company**) will hold its 2021 AGM at 11.00am (AEDT) on Tuesday, 30 November 2021 as a virtual meeting (**Meeting**).

In accordance with the *Treasury Laws Amendments (2021 Measures No 1) Act 2021* which was recently passed into law, no hard copy of the Notice of Annual General Meeting and Explanatory Notes (**Notice**) will be circulated. These documents can be accessed on the Company's website at <http://bio-gene.com.au/investors/asx-announcements/> and via the ASX Market Announcements Platform under the Company's ASX Code (BGT).

Given the health concerns and restrictions attributed to the COVID-19 pandemic, the Company considers that it is appropriate to hold this Meeting as a virtual meeting. Details on how to attend and participate in the virtual meeting can be found below and in the Notice of Meeting.

If you have nominated an email address and elected to receive electronic communications from the Company, you will receive an email with a link to an electronic copy of the Notice of Meeting.

Virtual Meeting

The company is pleased to provide shareholders with the opportunity to attend and participate in the virtual Meeting through an online meeting platform powered by Automic. Shareholders who have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then click on "**register**" and follow the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Your Vote is Important

The business of the 2021 AGM is important to all Shareholders and therefore it is important that Shareholders vote. Lodging a completed proxy is the simplest way to vote at the AGM.

The Company encourages shareholders to submit their votes in advance of the 2021 AGM as this will provide the Company with the best opportunity to prepare for the meeting. However, votes may also be submitted during the 2021 AGM. Proxy forms can be lodged online, by post or in person by following the proxy lodgement instructions on the proxy form. Proxy forms must be received by the Company's share registry, Automic, by 11am (Melbourne time) on Sunday, 28 November 2021.

Shareholders who wish to vote virtually on the day of the Meeting can do so through the online meeting platform.

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the 2021 AGM, the Company will make further information available through the ASX Market Announcements Platform and on its website.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'R McPherson', followed by a stylized flourish.

Roger McPherson
Company Secretary

Bio-Gene Technology Limited

ACN 071 735 950

Notice of 2021 Annual General Meeting

To be held virtually on
Tuesday, 30 November 2021 at 11am (Melbourne time)

Due to the ongoing impacts of COVID-19, the Annual General Meeting (AGM) will be held via a live webinar.

Shareholders who have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then click on "register" and follow the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Shareholders will be able to ask questions at the virtual meeting. Alternatively, the Company is happy to accept and answer questions submitted at least two business days prior to the meeting by email to bgt.shareholder@bio-gene.com.au. The Company reserves the right to not respond to any unreasonable and/or offensive questions at its discretion.

Shareholders are strongly encouraged to lodge their completed proxy forms appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice (being Sunday, 28 November 2021 at 11am). Instructions for lodging proxies are included on your personalised proxy form.

Shareholders who wish to vote virtually on the day of the AGM can do so through the online meeting platform. For further information on the live voting process please see the Registration and Voting Guide at automicgroup.com.au/virtual-agms/

In accordance with the Treasury Laws Amendments (2021 Measures No 1) Act 2021 which came into effect on 14 August 2021, no hard copy of the Notice of Annual General Meeting and Explanatory Notes will be circulated, and shareholders have instead been notified of how to access the Notice of Annual General Meeting and Explanatory Notes.

Bio-Gene Technology Limited
ACN 071 735 950
Notice of Annual General Meeting

Notice is given that the 2021 Annual General Meeting (**AGM**) of the members of Bio-Gene Technology Limited (**Bio-Gene** or the **Company**) will be held via a live webinar on Tuesday, **30 November 2021** at 11am (Melbourne time) for the purpose of considering and, if thought appropriate, passing the following resolutions.

General Business

Receipt and Consideration of 2021 Financial Statements and Reports

To receive and consider the Financial Statements of the Company and its controlled entities for the year ended 30 June 2021, together with the Directors' Report (other than Remuneration Report) and the Independent Audit Report as set out in the Annual Report 2021.

Resolutions

1. 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 2021 as set out in the Annual Report 2021".

**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. However, if 25% or more of the votes validly cast on this resolution are against it, the conditional spill resolution (Resolution 9) will be put to the 2021 AGM.*

2. Resolution 2 – Re-election of Mr. Robert Klupacs 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. Robert Klupacs 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."

3. Resolution 3 – Election of Dr. Peter Beetham as a Non-Executive Director

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

"That pursuant to clause 57(2) of the Company's Constitution, the members of the Company approve the election of Dr. Peter Beetham as a Director of the Company."

4. Resolution 4 – Election of Mr. James Joughin as a Non-Executive Director

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

"That pursuant to clause 57(2) of the Company's Constitution, the members of the Company approve the election of Mr. James Joughin as a Director of the Company."

5. Resolution 5 – Election of Mr. Andrew Guthrie as a Non-Executive Director

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

"That pursuant to clause 57(2) of the Company's Constitution, the members of the Company approve the election of Mr. Andrew Guthrie as a Director of the Company."

6. Resolution 6 – Election of Non-Board Endorsed Director

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

"That pursuant to clause 60(1)(c) of the Company's Constitution, having been nominated for election, the members of the Company approve the election of Mr. Kevin Rumble as a Director of the Company."

Special Business

7. Resolution 7A – 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 prior allotment and issue on 6 May 2021 of 2,500,000 unlisted options over ordinary shares in the capital of the Company to Pamplona Corporate Pty Ltd, on the terms and conditions set out in the Explanatory Notes which accompany the Notice of Meeting."

Resolution 7B – Approval of the Proposed 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 7.1 and all other purposes, the members of the Company approve the Company's proposed issue of 2,500,000 unlisted options over ordinary shares in the capital of the Company to Pamplona Corporate Pty Ltd (or its nominee), on the terms and conditions set out in the Explanatory Notes which accompany the Notice of Meeting."

8. Resolution 8 – 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."

9. Resolution 9: Spill Resolution (conditional item)

If 25% or more of votes cast on Resolution 1 are against the adoption of the 2021 Remuneration Report, to consider and, if thought fit, pass the following as an ordinary resolution of the Company:

"That:

- a) an extraordinary general meeting of shareholders of Bio-Gene Technology Limited (Spill Meeting) be held within 90 days of the passing of this Resolution 9;
- b) all of the directors (other than the Managing Director) who were directors of Bio-Gene Technology Limited when the resolution to approve the directors' report for the year ended 30 June 2021 was passed and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting."

This resolution will only be put to the AGM if at least 25% of the votes validly cast on Resolution 1 are against Resolution 1. If you do not want a Spill Meeting to take place, you should vote against Resolution 9. If you want a Spill Meeting to take place, you should vote for Resolution 9. If less than 25% of the votes cast on Resolution 1 are against Resolution 1, this Resolution 9 will be withdrawn and will not be put to the AGM. The Chair of the Meeting will vote all undirected proxies they hold against Resolution 9 Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

By order of the Board:

A handwritten signature in blue ink, appearing to read 'R McPherson', followed by a stylized flourish.

Roger McPherson
Company Secretary
29 October 2021

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

Proxy and Voting Instructions

VOTING IN PERSON

Ordinarily, Shareholders would be able to participate in the Meeting of the Company by attending and voting in person at the meeting venue.

However, due to the current exceptional and uncertain circumstances, and with the health and wellbeing of Shareholders, employees and the broader community in mind, the Annual General Meeting will again be held virtually.

VOTING VIRTUALLY AT THE MEETING

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (investor.automic.com.au) with their *username* and *password*.

Shareholders who do not have an account with Automic are encouraged to register for an account **as soon as possible** to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (investor.automic.com.au), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day

Shareholders who have an account with Automic should take the following steps to attend and vote virtually on the day of the AGM:

- Login to the Automic website (investor.automic.com.au) using your username and password.
- After logging in a banner will display at the bottom of your screen to indicate that the AGM is open for registration. Click on **"Register"** or alternatively click on **"Meetings"** on the left-hand menu bar to access registration
- If registration for the virtual meeting is open, click on **"Register"** and follow the steps.
- Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Voting virtually at the AGM

Shareholders who wish to vote on the day of the AGM can do so through the online meeting platform. Once the Chair of the Meeting has declared the poll open for voting click on **"Refresh"** within the platform to be taken to the voting screen. Select your voting directions and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

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 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 Chair 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 other than Resolutions 6 and 9. The Chair of the meeting intends to vote undirected proxies on, and against, Resolutions 6 and 9.

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 9 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 8. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolution 1 and against Resolution 9. 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 and 9 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 28 November 2021 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.

ALL RESOLUTIONS BY POLL

Pursuant to the 4th Edition of the ASX Corporate Governance Principles and Recommendations, all votes will be taken on a Poll.

SPECIAL RESOLUTIONS

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. Resolution 8 is a special resolutions.

Bio-Gene Technology Limited
ACN 071 735 950

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 2021 Annual General Meeting (**AGM or Meeting**) to be held by audio-conference on Tuesday, **30 November 2021** at 11am (Melbourne time).

Please refer to the note on the front cover of the Notice of Annual General Meeting regarding COVID-19 related restrictions, lodging proxies and/or attending the Meeting virtually.

Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions set out therein to vote before the Meeting.

General Business

Receipt and Consideration of 2021 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 2021 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.

The Company's Financial Statements and Reports are set out in the Company's 2021 Annual Report which can be obtained from the Company's website, <http://bio-gene.com.au/wp-content/uploads/2021/08/BGT-2021-Annual-Report-Final.pdf>.

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.

Resolutions

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

The 2021 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 17 to 26 (inclusive) of the Annual Report for the year ended 30 June 2021 which is available on the Company's website <http://bio-gene.com.au/wp-content/uploads/2021/08/BGT-2021-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 2021 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 2021 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 2021 Remuneration Report. Shareholders will have the opportunity to remove the whole Board other than the Managing Director if the 2021 Remuneration Report receives a 'no' vote of 25% or more (Strike). Further details are set out in the Explanatory Notes for Resolution 9.

At the 2020 Annual General Meeting held on 26 November 2020 (2020 AGM), 46.52% of the votes cast were in favour of the adoption of the Remuneration Report for the Financial Year ended 30 June 2020 (2020 Remuneration Report). The 53.48% of votes against the 2020 Remuneration Report represented approximately 16.1% of the total issued shares of the Company. Because more than 25% of votes cast on the resolution at the 2020 AGM were against the adoption of the 2020 Remuneration Report, the Company incurred a 'first strike'. Following the 2020 AGM, the Company engaged with key stakeholders to better understand their concerns and has implemented a number of changes in response to this feedback, which are outlined in more detail below.

A key concern for shareholders related to the composition of the Board, and a desire to see new individuals appointed to the Board. Following the retirements of former directors Mr. Don Brumley and Mr. Kevin Rumble at the 2020 AGM, the remaining directors continued to re-assess the Board make up to ensure it had the best talent, experience and skill sets to guide the Company forward. During the financial year ended 30 June 2021 the Company has appointed Dr. Peter Beetham, Mr. James Joughin and Mr. Andrew Guthrie to the Board, who together result in the Company benefitting from additional non-executive expertise. Resolutions 3, 4 and 5 respectively are seeking shareholder approval of these Director appointments and details of their experience is included in the Explanatory Notes.

Bio-Gene has recently engaged Rimfire Resources, leaders in agribusiness and HR solutions across Australia, to benchmark executive remuneration for the CEO, Executive Director R&D and the CFO (Bio-Gene's KMP) against the remuneration of matched executives at comparable peer companies. The remuneration of all three executives was in line with industry comparatives. As outlined in the 2021 Remuneration Report, the Company's remuneration strategy is founded on the objective of aligning remuneration with the interests of the Company's shareholders by providing market competitive remuneration arrangements that attract, incentivise and retain quality personnel and which encourage and promote achievement of the Company's short and medium term strategic objectives consistently with the Company's longer term corporate goals. The review provided the platform to be confident that the remuneration packages are in line with market benchmarks and therefore should meet this aim.

As outlined above, at the Company's 2020 AGM approximately 53% of votes cast were cast against the Remuneration Report, therefore the Company received its first Strike. If at least 25% or more of the votes validly cast are against the 2021 Remuneration Report and therefore the Company receives a second Strike at this Meeting, the Company must put to Shareholders a resolution (**Spill Resolution**) on whether another meeting (**Spill Meeting**) should be held (within 90 days) at which all Directors (excluding the Managing Director) who were in office at the date of approval of the 2021 Directors' Report must stand for re-election.

If the Remuneration Report receives a second Strike at this Meeting, Resolution 9 (being the Spill Resolution) will be voted on at the Meeting. Accordingly, please note that a 'no' vote of 25% or more on Resolution 1 may result in the holding of a Spill Meeting at which the re-election of the Board will be considered. As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

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 details of whose remuneration are included in the 2021 Remuneration Report and closely related parties of such 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.

Even if they are a member of KMP details of whose remuneration are contained in the 2021 Remuneration Report, 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 connected 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.

2. Resolution 2 – Re-election of Mr. Robert Klupacs 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.

Following the retirement of former directors Mr. Donald Brumley and Mr. Kevin Rumble at the 2020 AGM, the only remaining directors (other than the Managing Director) that were not appointed during the financial year are Mr. Robert Klupacs and Mr. Peter May. Mr Robert Klupacs was elected by the members as a Director at the Bio-Gene 2018 AGM held on 20 November 2018. Mr Peter May was re-elected by the members as a Director at the Bio-Gene 2019 AGM held on 26 November 2019. Therefore, in accordance with clause 59(2) of the Constitution of the Company, Mr Klupacs must retire at this AGM. Being eligible for re-election Mr. Klupacs has submitted himself for re-election at the Bio-Gene 2021 AGM.

Mr. Klupacs, who was appointed as the Non-executive Chairman on 26 November 2020 following the retirement of Mr. Brumley, is an Australian registered patent attorney who has had a wide and successful career to date within both private and publicly traded companies as well as the academic arena. He has over 30 year's corporate experience in the international technology development arena.

A detailed summary of Mr. Klupacs' experience, qualifications and background is provided on page 13 of the Company's 2021 Annual Report, a copy of which is available on the ASX website (www2.asx.com.au) or at <http://bio-gene.com.au/wp-content/uploads/2021/08/BGT-2021-Annual-Report-Final.pdf>.

The Directors (in the absence of Mr. Robert Klupacs who abstains from making a recommendation) unanimously recommend that members vote in favour of the election of Mr. Robert Klupacs.

Resolutions 3, 4 and 5 – Election of Non-Executive Directors

At the 2020 AGM, held on 26 November 2020, the Chairman discussed the topic of board structure and renewal. He noted that all responsible Boards regularly re-assess their make up to ensure they have the best talent, experience and skills set to guide the company forward.

After the re-elections of former Directors Donald Brumley and Kevin Rumble were not supported at the 2020 AGM the remaining directors continued on the path to identify suitable additional directors to ensure that the skill sets around the Board table can add value and support the management team.

The Company assessed the skills matrix required to meet the needs of its evolving business. In particular, the need to obtain Board level expertise in the form of experienced agtech development from early stage to registration and beyond, as well as experience in capital markets, corporate governance / risk management and deal-making were identified as key requirements.

During the year, the Company was very pleased to announce the appointments of Dr. Peter Beetham, Mr. James Joughin and Mr. Andrew Guthrie as Non-executive Directors. These appointments complete the review and renewal of the board structure. At this stage the Company is confident that the Board, supplemented where necessary with advisors, now has the required skill sets to take Bio-Gene to the next stage of its development,

Resolutions 3, 4 and 5 are in respect of the election of the new Directors.

3. Resolution 3 – Election of Dr. Peter Beetham as a Non-Executive Director

Dr. Peter Beetham was appointed by the Board to fill a casual vacancy as a Non-Executive Director of the Company on 21 December 2020 in accordance with Clause 57(1) of the Constitution of the Company. This Clause provides that a director appointed by the Board to fill a casual vacancy holds office until the next annual general meeting and is eligible for election at that meeting. Accordingly, Dr. Peter Beetham, being eligible, submits himself to shareholders for election as a Director.

Dr. Beetham has over 30 years of experience in the bio-agriculture community, with a passion for moving technology to commercial application. He has spent more than three decades in agricultural research, with direct experience in areas including plant biotechnology, precision gene-editing and the applications of novel breeding technologies.

A detailed summary of Dr. Beetham's experience, qualifications and background is provided on page 14 of the Company's 2021 Annual Report, a copy of which is available on the ASX website (www2.asx.com.au) or at <http://bio-gene.com.au/wp-content/uploads/2021/08/BGT-2021-Annual-Report-Final.pdf>.

The Directors (in the absence of Dr. Peter Beetham who abstains from making a recommendation) unanimously recommend that members vote in favour of the election of Dr. Peter Beetham.

4. Resolution 4 – Election of Mr. James Joughin as a Non-Executive Director

Mr. James Joughin was appointed by the Board to fill a casual vacancy as a Non-Executive Director of the Company on 1 March 2021 in accordance with Clause 57(1) of the Constitution of the Company. This Clause provides that a director appointed by the Board to fill a casual vacancy holds office until the next annual general meeting and is eligible for election at that meeting. Accordingly, Mr. James Joughin, being eligible, submits himself to shareholders for election as a Director.

Mr. Joughin is a highly experienced ASX listed and private company Director. Prior to his career as a non-executive director, he was a Partner in a Big 4 accounting professional services firm and specialised and led the Melbourne office in its corporate finance section. He has wide experience across a number of industries.

A detailed summary of Mr. Joughin's experience, qualifications and background is provided on page 14 of the Company's 2021 Annual Report, a copy of which is available on the ASX website (www2.asx.com.au) or at <http://bio-gene.com.au/wp-content/uploads/2021/08/BGT-2021-Annual-Report-Final.pdf>.

The Directors (in the absence of Mr. James Joughin who abstains from making a recommendation) unanimously recommend that members vote in favour of the election of Mr. James Joughin.

5. Resolution 5 – Election of Mr. Andrew Guthrie as a Non-Executive Director

Mr. Andrew Guthrie was appointed by the Board to fill a casual vacancy as a Non-Executive Director of the Company on 26 April 2021 in accordance with Clause 57(1) of the Constitution of the Company. This Clause provides that a director appointed by the Board to fill a casual vacancy holds office until the next annual general meeting and is eligible for election at that meeting. Accordingly, Mr. Andrew Guthrie, being eligible, submits himself to shareholders for election as a Director.

Mr. Guthrie has dedicated his career to agriculture and worked for 32 years with one of the world's leading agriculture companies, Syngenta, and predecessor companies around the world. He was a member of Syngenta's Global Crop Protection Leadership team that was responsible for business strategy that leveraged Syngenta's extensive research and development capability to invent, gain regulatory approval and launch new products, including insecticides, to agricultural markets globally.

A detailed summary of Mr. Guthrie's experience, qualifications and background is provided on page 15 of the Company's 2021 Annual Report, a copy of which is available on the ASX website (www2.asx.com.au) or at <http://bio-gene.com.au/wp-content/uploads/2021/08/BGT-2021-Annual-Report-Final.pdf>.

The Directors (in the absence of Mr. Andrew Guthrie who abstains from making a recommendation) unanimously recommend that members vote in favour of the election of Mr. Andrew Guthrie.

6. Resolution 6 – Election of Non-Board endorsed Director

The Company has received a nomination under clause 60(1)(c) of the Constitution, for an external non-Board endorsed candidate, Mr. Kevin Rumble, for election as a Director of the Company.

Mr. Rumble has requested that the statement below (unedited by the Company) be included in the Explanatory Memorandum. The statement has not been independently verified or substantiated by the Company, and the Company does not make any representation as to its accuracy.

The Board unanimously believes that it is in the best interests of the Company and Shareholders if Mr. Rumble is **not** elected as a director.

Kevin was a founding director of Bio-Gene. Kevin has had an extensive career in the fields of Advertising and Marketing having run his own Advertising Agency for more than 20 years.

He is the founder of Bio-Gene Technology, he has more than 20 years' experience in new plant propagation. He found the trees that contained Qcide in the wild, collected seeds propagated and cloned the trees, and started a farm that has 100,000 trees now growing on a farm in Far North Queensland.

He developed the nature identical compound Flavocide™ with scientists and Chemical Engineers at Queensland University. He was involved in the development of Qcide™ and Flavocide™ from the outset and has a vast knowledge of the plant husbandry and the extraction methods used to produce natural Qcide™. Kevin has been a Director of Bio-Gene Technology Limited from 16 June 2004 until voted off on 26 November 2020.

Other Directorships of listed companies over the past three years: None."

The Board has recently completed a detailed assessment of the skills matrix required to meet the needs of Bio-Gene's evolving business. The Board engaged the assistance of external consultants to assist with this process. This review resulted in the appointment of Dr. Peter Beetham, Mr. James Joughin and Mr. Andrew Guthrie who all bring considerable relevant skills and experience to the Board as outlined in Resolutions 3, 4 and 5 respectively.

The Company now has a structured Board renewal process in place to identify and nominate new Directors to the Board in a professional manner. This process involves the identification of candidates who are able to offer the Company a diversity of suitable skills and expertise to complement those of the existing Board members.

Candidates considered suitable for appointment are assessed against a range of criteria, including the Board Skills Set Matrix which is outlined in the Board Charter (<http://bio-gene.com.au/wp-content/uploads/2021/05/210527-BGT-Board-Charter.pdf>). This matrix focuses on the skills, knowledge and experience required on the Board, the business and strategic needs of the

Company and the personal attributes, competencies, and qualifications of the candidate. This process is now managed by the Remuneration and Nominations Committee, with the assistance of external consultants from time to time. The Board ultimately makes the selection of the preferred candidate.

Mr. Rumble was a director of Bio-Gene for over 15 years until he was not re-elected by Shareholders at the 2020 AGM. It was only after the appointment of Mr. Klupacs (current Non-executive Chairman) and Mr. May (current Executive Director Research and Development) to the Board in May 2015 that the Company commenced a rigorous program focussed on testing the efficacy, mode of action and safety of the Company's products, as well as a manufacturing study on the cost-effective manufacture of Flavocide™. Importantly these programs were designed to comply with the requirements of regulatory bodies.

Having regard to the selection criteria adopted by the Remuneration and Nominations Committee for Director appointments, and the identified skill set and experience of Mr. Rumble, the Board considers that his skills and intentions do not fit the Board's requirements nor that he will contribute to the Company's strategic direction in a way that will meet the expectations of Shareholders.

The Board also reminds Shareholders that Mr. Rumble sort re-election at the 2020 AGM and 60.83% of voting Shareholders did not support his re-election at that time. The Company has made significant advances since that time in the absence of Mr. Rumble.

Accordingly, the Directors unanimously believe that it is not in the best interest of Shareholders that Mr. Rumble be re-elected and recommends that members vote **AGAINST** Resolution 6. The Chair intends to vote undirected proxies **AGAINST** Resolution 6.

Special Business

7. Resolutions 7A and 7B –Option Issues

On 6 May 2021 the Company announced (via an Appendix 3B) its intention to issue a total of 5,000,000 unlisted options for nil cash as consideration for equity and advisory services provided by Pamplona Capital Pty Ltd (**Pamplona**) who is unrelated to the Company. As outlined in that Appendix 3B, 2,500,000 options were issued on 6 May 2021 (an Appendix 3G for the issue was released to ASX on that date) and the issue of the remaining 2,500,000 options were subject to receipt of Shareholder approval.

Resolution 7A seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the previous issue and allotment of an aggregate of 2,500,000 unlisted options (each with an exercise price of 25 cents, with 1,000,000 options vesting on 6 May 2021 and 1,500,000 options vesting on 6 November 2021, all expiring on 6 May 2024 and which upon exercise entitle the holder to one fully paid ordinary share in the capital of the Company) to Pamplona.

Resolution 7B seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue and allotment of an aggregate of 2,500,000 unlisted options (each with an exercise price of 25 cents or, if the Company announces a significant transaction (such as but not only a merger, acquisition or trade sale) before the unlisted options are issued, the greater of 25 cents or a premium of 25% to the volume weighted average market price (as that term is defined in the listing rules of ASX) calculated over the 10 trading days on which trades of the Company's ordinary shares were recorded immediately before the issue date, to vest on issue and expiring 36 months from the date of issue and which upon exercise entitle the holder to one fully paid ordinary share in the capital of the Company) to Pamplona (or its nominee).

7.1 Details of the Previous Issue of Options (Resolution 7A)

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 7A did not require prior shareholder approval and were issued under the capacity available to the Company under ASX Listing Rule 7.1.

ASX Listing Rule 7.4 permits a company to obtain ratification from its shareholders in relation to a prior issue of securities (provided that the prior issue of securities did not breach ASX Listing Rule 7.1). Resolution 7A seeks shareholder ratification of the issue of the 2,500,000 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. The shares issued on exercise of these options, if any, will also increase the capacity available to the Company. If shareholders do not pass Resolution 7A then the options will continue to use the placement capacity available to the Company under the ASX Listing Rules.

7.2 Information required under ASX Listing Rules 7.5 (Resolution 7A)

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 names of the allottees or the basis upon which the allottees were determined:
Pamplona Corporate Pty Ltd (or its nominee) which is unrelated to the Company.
- The number of securities allotted:
2,500,000 unlisted options.
- The terms of the securities:
The options issued have an exercise price of 25 cents, 1,000,000 options vesting on 6 May 2021 and 1,500,000 options vesting on 6 November 2021, all expiring on 6 May 2024 and which upon exercise entitle the holder to one fully paid ordinary share in the Company. The full terms of the options were attached to the Appendix 3G released to ASX on 6 May 2021. Fully paid ordinary shares issued upon exercise of options will rank equally with the Company's existing shares.
- The date of issue:
The options were issued on 6 May 2021.
- The issue price at which the securities were allotted:
\$Nil per option. Options were issued as consideration for equity and advisory services provided to the Company.
- The use (or intended use) of the funds raised:
No funds were raised with the issue of the options, which were issued as consideration for equity and advisory services provided to the Company. If any of the options are exercised the funds received will be used to advance the Company's research and development programs and to provide working capital at the time of exercise.
- Voting exclusion:
A voting exclusion as set out later in these Explanatory Notes applies to Resolution 7A.

7.3 Details of the Proposed Issue of Options (Resolution 7B)

Resolution 7B is seeking shareholder approval for the purposes of ASX Listing Rule 7.1 for the proposed issue of a further 2,500,000 unlisted options to Pamplona (or its nominee) who is unrelated to the Company. By obtaining the prior approval of Shareholders for the issue of securities proposed under Resolution 7B, Bio-Gene will be able to issue the unlisted options without using its capacity under ASX Listing Rule 7.1 and those options will not be included in the calculation of the Company's 15% entitlement under ASX Listing Rule 7.1 after the approval. The shares issued on exercise of these options, if any, will also increase the capacity available to the Company. If shareholders do not pass Resolution 7B then the Company will not be able to issue the options the subject of Resolution 7B.

7.4 Information required under ASX Listing Rules 7.1 (Resolution 7B)

The ASX Listing Rules set out a number of regulatory requirements that must be satisfied in relation to the ratification of the issue of securities under Resolution 7B. ASX Listing Rule 7.3 requires that a notice of meeting pursuant to which shareholders are required to consider approving a resolution pursuant to ASX Listing Rule 7.1 must include the following information:

- the names of the allottees or the basis upon which the allottees were determined:
Pamplona Corporate Pty Ltd (or its nominee) which is unrelated to the Company.
- the maximum number of securities to be issued:
2,500,000 unlisted options
- the terms of the securities:
The options have an exercise price of 25 cents, or if the Company announces a significant transaction (such as but not only a merger, acquisition or trade sale) before the Options are issued, the greater of 25 cents or a premium of 25% to the volume weighted average market price (as that term is defined in the listing rules of ASX) calculated over the 10 trading days on which trades of the Company's ordinary shares were recorded immediately before the issue date, to vest on issue and expiring 36 from the date of issue and which upon exercise entitle the holder to one fully paid ordinary share in the capital of the Company. The full terms of the options were released to ASX on 6 May 2021.
- the date by which the securities will be issued:
The options are proposed to be issued on 2 December 2021 and in any event no later than three months after the date of the 2021 AGM.
- the issue price of securities:
\$Nil per option. Options are being issued as consideration for equity and advisory services provided to the Company.
- the intended use of the funds raised:
No funds will be raised with the issue of the options, which are being issued as consideration for equity and advisory services provided to the Company. If any of the options are exercised the funds received will be used to advance the Company's research and development programs and to provide working capital at the time of exercise.
- Voting exclusion:
A voting exclusion as set out later in these Explanatory Notes applies to Resolution 7B.

7.5 Effect of Resolutions 7A and/or 7B

If shareholders:

- Pass Resolutions 7A and 7B, the options issued will be treated as not having used the placement capacity of the Company under the Listing Rules and the Company will be able to issue equity securities using the refreshed placement capacity without shareholder approval. The shares issued on exercise of these options, if any, will also increase the capacity available to the Company under the ASX Listing Rules.
- Pass Resolution 7A but not Resolution 7B, the options issued the subject of Resolution 7A for which shareholder ratification is obtained will be treated as not having used the placement capacity of the Company under the Listing Rules and the Company will be able to issue equity securities using the refreshed placement capacity without shareholder approval. The shares issued on exercise of these options, if any, will also increase the capacity available to the Company under the ASX Listing Rules. The Company will not, however, be able to issue the options the subject of Resolution 7B.

- Pass Resolution 7B but not Resolution 7A, the Company will be able to issue the options the subject of Resolution 7B and shares issued on exercise of these options will increase the placement capacity available to the Company. The Placement Options the subject of Resolution 7A will, however, continue to use the placement capacity of the Company under the ASX Listing Rules.
- Do not pass Resolutions 7A and 7B, all of the options issued the subject of Resolution 7A will continue to use the placement capacity of the Company under the Listing Rules and the Company will not be able to issue the options the subject of Resolution 7B.

7.6 Voting Exclusion Statement – Resolutions 7A and 7B

The Company will disregard any votes cast in favour of:

- Resolution 7A by a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person; or
- Resolution 7B by 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 entity) or an associate of that person.

However, the above voting exclusions do not apply to a vote cast in favour of Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the chair to vote on this Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of the beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7.7 Recommendation for Resolutions 7A and 7B

The Company's directors unanimously recommend that shareholders approve Resolutions 7A and 7B.

8. Resolution 8 – Listing Rule 7.1A (Placement of Additional Securities)

8.1 Background

By Resolution 8 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.

8.2 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.

8.3 Effect of Resolution 8

If shareholders approve Resolution 8, the number of equity securities the Company may issue under ASX Listing Rule 7.1A will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below). If Resolution 8 is not passed by shareholders, the Company will not be able to issue any equity securities under ASX Listing Rule 7.1A.

8.4 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 by the Company and the recipient of the relevant equity securities; or*
 - (ii) *if the equity securities are not issued within 10 trading days of the date in paragraph (i), the date on which the equity securities are issued.*
- the final date by which the equity securities may be issued under ASX Listing Rule 7.1A:
The earlier to occur of:
 - (i) *30 November 2022, the date being 12 months after the date of shareholder approval of Resolution 8 at the 2021 AGM;*
 - (ii) *The date of the 2022 AGM; or*
 - (iii) *The date of member approval of a transaction under ASX Listing Rule 11.1.2 (change of activities) or 11.2 (disposal of main undertaking)*
- 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.
- 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.
- 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 table below (which includes the scenarios required by ASX Listing Rule 7.3A (50% & 100% increases in volume and 50% decreases and increases in price) 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		
		\$0.11 50% decrease in Issue Price	\$0.22 Issue Price	\$0.33 50% increase in Issue Price
152,619,401 (Current)	10% Voting Dilution	15,261,940	15,261,940	15,261,940
	Funds Raised	\$1,678,813	\$3,357,627	\$5,036,440
228,929,102 (50% increase)	10% Voting Dilution	22,892,910	22,892,910	22,892,910
	Funds Raised	\$2,518,220	\$5,036,440	\$7,554,660
305,238,802 (100% increase)	10% Voting Dilution	30,523,880	30,523,880	30,523,880
	Funds Raised	\$3,357,627	\$6,715,254	\$10,072,880

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 of 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 \$0.22 is the closing price of the Shares on the ASX on 25 October 2021.
- The Company did not obtain shareholder approval under Listing Rule 7.1A at the 2020 AGM and therefore did not issue any equity securities under Listing Rule 7.1A in the 12 months prior to the date of the 2021 AGM.

8.5 Voting majority

This Resolution 8 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).

8.6 Recommendation for Resolution 8

The Company's Directors unanimously recommend that members approve Resolution 8.

8.7 Voting Exclusion Statement

At the date of this Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holders to participate in the issue of the equity securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

9. Resolution 9: Spill Resolution (conditional item)

Resolution 9 (**Spill Resolution**) is a contingent Resolution and will only be put to the 2021 AGM and voted on if 25% or more of the votes cast on Resolution 1 are cast against the adoption of the 2021 Remuneration Report, which means the Company receives a 'second Strike' for the purposes of the Corporations Act. If less than 25% of votes cast are against the Remuneration Report at this AGM, then there will be no 'second strike' and Resolution 9 will not be put to the AGM.

If put forward to the Meeting, the Spill Resolution will be considered as an ordinary resolution. If this Spill Resolution is passed and becomes effective, then:

- it will be necessary for the Board to convene a further general meeting of Shareholders (**Spill Meeting**) within 90 days of this Annual General Meeting.
- all of the Company's directors (with the exception of the Managing Director) in office at the time when the Directors' Report for the financial year ended 30 June 2021 was passed, and who remain directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting.
- resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to a vote of shareholders at the Spill Meeting

9.1 Mechanics of potential Spill Meeting

Shareholders should note the following if the Spill Resolution is approved and a Spill Meeting is required to be held by the Company:

- a) The following Directors would automatically cease to hold office at the end of the Spill Meeting unless they are willing to stand for re-election and are re-elected at the Spill Meeting:
- Mr. Robert Klupacs*
 - Dr. Peter Beetham*
 - Mr. James Joughin*
 - Mr. Andrew Guthrie*
 - Mr. Peter May

**assumes that these directors are (re)elected at the AGM under Resolutions 2, 3, 4 and 5 respectively.*

The directors listed above are those who held office on 26 August 2021 when the Directors' Report (including the Remuneration Report) for the year ended 30 June 2021 was approved.

Each of the listed directors would be eligible to seek re-election at the Spill Meeting. However, there is no assurance that any or all of them would do so.

- b) If Mr. Robert Klupacs, Dr. Peter Beetham, Mr. James Joughin and Mr. Andrew Guthrie are elected at the AGM, they would still need to be re-elected at the Spill Meeting to remain in office as directors after the Spill Meeting.
- c) If any directors were to be appointed before the Spill Meeting, they would not need to stand for election or re-election at the Spill Meeting to remain in office.
- d) Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the Spill Meeting would be put to the vote at that Spill Meeting. Eligibility for election as a director at any Spill Meeting would be determined in accordance with the Company's Constitution. For the Spill Resolution to be passed at the meeting, more than 50% of the votes validly cast on the resolution must be in favour of it. The Corporations Act requires the company to have a minimum of three Directors Including at least two Directors who ordinarily reside in Australia. If, following the Spill Meeting, the Company has fewer than three Directors, then the persons with the highest percentage of votes in favour of their election at the Spill Meeting are taken to be an appointee, even if less than half the votes cast on the Resolution were in favour of their appointment. If two or more persons have the same percentage of votes in favour of their appointment, the other Directors will choose one of those persons as the appointed Director.

In deciding how to vote on Resolution 9, the Board suggests Shareholders take the following factors into account:

- Directors have listened and responded to the concerns put forward by shareholders following the prior AGM in 2020 regarding the composition of the Board;
- Directors have reviewed the remuneration structures for Key Management Personnel to ensure that they are in line with market and align the interests of management with the interests of shareholders;
- A successful spill motion as a result of approval of Resolution 9 would result in additional costs and disruption of the Company, its Board and Management through the requirement to hold an additional shareholder meeting;
- As the Company continues to target commercialisation opportunities, a successful Spill Resolution could bring uncertainty to management and potential partners regarding board stability and company direction; and
- The balance of skills and experience currently achieved may not be appropriately reflected in a board elected as a result of a Spill Meeting.

9.2 Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 9 in any capacity by a member of the Key Management Personnel (including directors) whose remuneration details are included in the 2021 Remuneration Report, or a Closely Related Party of such member.

However, 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 Chair of 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.

9.3 Directors' Recommendation

The Directors recommend that Shareholders vote against this Resolution.

9.4 Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies against Resolution 9.

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.



Bio-Gene Technology Limited | ACN 071 735 950

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11.00am (Melbourne time) on Sunday, 28th November 2021**, 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

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.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair 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 Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair 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.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

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

Joint holding: Where the holding is in more than one name, all 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>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



BY MAIL:

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