

**VRI BioMedical Limited**  
ACN 084 464 193



# **Notice of Annual General Meeting**

## **and**

## **Explanatory Memorandum to Shareholders**

**ANNUAL GENERAL MEETING:**  
10.00 am on Friday, 28<sup>th</sup> November, 2003  
Room B5,  
Locomotive Workshops Bay 8  
Australian Technology Park,  
EVELEIGH NSW 1430

A separate proxy form is enclosed.

The Directors recommend that shareholders vote in favour of each of the Resolutions contained in this Notice of Meeting.

Please read the Notice and the accompanying Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete the Proxy Form and return, as directed.

# Notice of Annual General Meeting

NOTICE is hereby given that the Fourth Annual General Meeting of Shareholders of VRI BioMedical Limited ("Company") will be held at 10.00am on Friday 28th November, 2003 in room B5 of Locomotive Workshop Bay 8, Australian Technology Park, Eveleigh NSW 1430.

## ORDINARY BUSINESS

### 1. Chairman's Address

### 2. Financial Statements

To receive and adopt the Company's financial statements and the reports of the Directors and Auditors for the financial year ended 30<sup>th</sup> June, 2003

### 3. Re-election of Director

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification:

"THAT Professor Glyn Michael Tonge, being a director of the Company who retires by rotation pursuant to Rule 8.1(e)(2)(A) of the Company's Constitution, and being eligible, be and is hereby re-elected as a director of the Company".

### 4. Election of Directors

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modification:

4.1 "THAT Ms Sally Ann Capp, being a director of the Company who retires in accordance with Rule 8.1(e)(1) of the Company's Constitution, and being eligible, be and is hereby elected as a director of the Company".

4.2 "THAT Mr Ronald Edward Deane, being a director of the Company who retires in accordance with Rule 8.1(e)(1) of the Company's Constitution, and being eligible, be and is hereby elected as a director of the Company".

4.3 "THAT Mr James Peter Grant, being a director of the Company who retires in accordance with Rule 8.1(e)(1) of the Company's Constitution, and being eligible, be and is hereby elected as a director of the Company".

### 5. Increase in Directors' fees

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification:

"THAT the maximum fees payable to Directors of the Company be increased by \$100,000 from an aggregate of \$150,000 per annum to an aggregate of \$250,000 per annum".

*Voting exclusion statement*

*Any votes cast on this resolution by a Director and any associate of that person shall be disregarded.*

*However, the Company need not disregard a vote if:-*

- (i) it is cast by a person as proxy for a person who is entitled to vote in accordance with the direction of the proxy form; or*
- (ii) if it cast by a 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.*

**PROXY FORM**

A loose-leaf proxy form is provided with this notice.  
Please either post it to:

The Company Secretary  
VRI BioMedical Limited  
Suite G.09, Australian Technology Park,  
1 Central Avenue,  
EVELEIGH NSW 1430

Or Transmit by facsimile to: (02) 9209 4256

**By Order of the Board**

**Dated 1 October, 2003**

**Paul B Magoffin**  
**Company Secretary**  
**VRI BioMedical Limited**  
**ACN 084 464 193**

## **EXPLANATORY NOTES**

### **Resolution 5 – Increase in Directors' fees:**

At the Annual General Meeting held on 24<sup>th</sup> November 2000 shareholders approved and fixed Directors' fees at \$150,000 per annum in the aggregate.

During the 2002/2003 financial year the Company appointed a non-Executive Chairman whereas prior to that appointment the Chairman was an executive Director and as such did not receive director's fees.

The Company's Remuneration Committee has decided that the remuneration of the Chairman should be set at three times that of other directors. In 2000, based on independent advice the then Remuneration Committee set the remuneration for directors (other than the Chairman as he was then an executive Director) at \$30,000pa each.

Based on the current numbers of Directors and allowing for an increase in that number, should the Board so decide, the increase to \$250,000 will be required.

It is pointed out that the increase in the total quantum that could be paid to Directors is due to the re-structure noted above and does not represent an increase in the amounts payable to individual Directors.

# VRI BioMedical Limited

ACN 084 464 193

## Proxy Form for the Annual General Meeting to be held on Friday 28<sup>th</sup> November 2003

The Secretary,  
VRI BioMedical Limited,  
Suite G.09, Australian Technology Park,  
1 Central Avenue,  
EVELEIGH NSW 1430

I/We \_\_\_\_\_  
(Name)

of \_\_\_\_\_  
(Address)

Being a member/members (shareholders) of VRI BioMedical Limited hereby appoint \_\_\_\_\_  
(Name of Proxy)

or failing him/her the Chairman of the Meeting, as my/our proxy to vote for me/us on our behalf at the Annual General Meeting of the Company to be held in room B5, Locomotive Workshops bay 8, Australian Technology Park, Eveleigh NSW at 10.00 am on Friday 28<sup>th</sup> November 2003 and at any adjournment thereof in the manner indicated below.

|                     |     |                                                             | FOR                      | AGAINST                  | ABSTAIN                  |
|---------------------|-----|-------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Ordinary Resolution | 2.0 | Adoption of Financial Statements and Reports                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ordinary Resolution | 3.0 | Re-Election of Prof. Glyn Michael Tonge as a Director       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ordinary Resolution | 4.1 | Election of Ms Sally Anne Capp as a Director                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ordinary Resolution | 4.2 | Election of Mr Ronald Edward Deane as a Director            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ordinary Resolution | 4.3 | Election of Mr James Peter Grant as a Director.             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ordinary Resolution | 5.0 | Increase in Directors' fees from \$150,000pa to \$250,000pa | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you do not wish to direct your proxy how to vote please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. (ASX Listing Rule 14.2.3)

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Please note that the Chairman intends to vote in favour of each resolution.

Notes attaching to Proxy Form: See Over

**If the member (shareholder) is an individual member or joint holder please sign below:**

Usual Signature \_\_\_\_\_ Usual Signature \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2003.

**If the member (shareholder) is a company please sign below:**

THE COMMON SEAL of the Company (if required) was hereunto affixed in accordance with its Constitution in the presence of:

Director \_\_\_\_\_

Secretary \_\_\_\_\_

Dated this \_\_\_\_\_ Day of \_\_\_\_\_ 2003.

## **Notes Attaching to Proxy Form**

### **Proxies Please Note:**

- (i) A member entitled to attend and vote is entitled to appoint not more than two proxies;
- (ii) Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights;
- (iii) A proxy may, but need not, be a member (shareholder) of the Company;
- (iv) This form must be received at the Company's Head Office, Suite G.09, Australian Technology Park, 1 central Avenue, Eveleigh NSW 1430 not less than forty-eight hours before the time of the holding of the meeting;
- (v) Companies must, if required, execute under their Common Seal, in accordance with their Constitution;
- (vi) If the proxy is signed under a Power of Attorney, an office copy or a notarised copy thereof must be forwarded;
- (vii) Should you desire to direct your proxy on how to vote, place a tick in the appropriate box; where no such direction is given, your proxy shall have absolute discretion in voting and may abstain from voting;
- (viii) Proxies may be faxed or lodged electronically;