

**Bioxyne Limited
ACN 084 464 193**

**Notice of Annual General Meeting
to be held on 20 November 2015**

**Explanatory Memorandum
for the Notice of Annual General Meeting**

**NOTICE OF THE ANNUAL GENERAL MEETING TO BE HELD AT
Traverse Accountants, Suite 305, Level 3, 35 Lime Street, Sydney NSW 2000
AT 10:00am SYDNEY TIME ON FRIDAY, 20 November 2015**

**TO BE VALID, FORMS OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING MUST BE
COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN
10:00AM (SYDNEY TIME) ON WEDNESDAY, 18 NOVEMBER 2015**

Section A - Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Bioxyne Limited ACN 084 464 193 (**Company** or **BXN**) will be held at Traverse Accountants, Suite 305, Level 3, 35 Lime Street, Sydney NSW 2000 on Friday, 20 November 2015 at 10:00am (Sydney time).

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the Glossary accompanying this Notice of Annual General Meeting.

1. Ordinary Business

1.1 ANNUAL REPORT

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2015, which includes the Financial Report, Directors' Report and Auditor's Report.

Note: The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2015 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Financial Report and Auditor's Report at the Annual General Meeting.

1.2 RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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

"That, the Remuneration Report for the year ended 30 June 2015 which is attached to the Financial Report as required under section 300A of the Corporations Act 2001 (Cth), be adopted by the Company."

Note: The Remuneration Report is set out in the Directors' Report, specifically on pages 13 to 15 of the Annual Report. In accordance with section 250R(3) of the Corporations Act, the votes cast in respect of this Resolution are advisory only and do not bind the Company.

1.3 RESOLUTION 2: RE-ELECTION OF PATRICK DOUGLAS FORD AS DIRECTOR

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

"That, Patrick Douglas Ford having retired from his office as a Director in accordance with Rule 8.1(e)(2) of the Constitution and, being eligible, is re-elected as a Director."

2. Special business

2.1 RESOLUTION 3: APPROVAL OF 10% PLACEMENT FACILITY

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

"That, in accordance with ASX Listing Rule 7.1A and for all other purposes, the Company be permitted and authorised to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in section 10 of the Explanatory Memorandum (Section B)."

3. Voting exclusion statements

| RESOLUTION | PERSONS EXCLUDED FROM VOTING |
|-----------------------------------|---|
| 1. Remuneration Report | <ul style="list-style-type: none">• A member of the key management personnel (KMP), details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2015; or• A closely related party of a KMP¹ |
| 3. Approval of Placement Capacity | <ul style="list-style-type: none">• Any person who may participate in the proposed issue;• Any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed; and• Any of their respective associates. |

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.

¹A closely related party of a member of the key management personnel means any of the following:

- a spouse, child or dependent of the member;
- a child or dependent of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this notice of meeting, no additional persons have been prescribed by regulation).

4. Determination of membership and voting entitlement

For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognised as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 7:00 pm Sydney time on 18 November 2015.

5. Votes of members

On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the Annual General Meeting who is entitled to vote shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) who is entitled to vote shall have one vote for each Share held by him, her or it.

6. Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Annual General Meeting;
- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If a Shareholder appoints two proxies, neither person may vote on a show of hands and on a poll, each person may only exercise the voting rights for the portion of votes the person holds;
- (d) a proxy may be a Shareholder of the Company;
- (e) a proxy need not be a Shareholder of the Company;
- (f) where a Shareholder appoints 2 proxies, the following rules apply:
 - (i) each proxy may exercise half of the Shareholder's voting rights if the appointment does not specify a proportion or number of the Shareholder's voting rights the proxy may exercise;
 - (ii) on a show of hands, neither proxy may vote; and
 - (iii) on a poll, each proxy may only exercise the voting rights the proxy represents;
- (g) a proxy has the authority to vote on the Shareholder's behalf as he or she thinks fit, on any motion to adjourn the Annual General Meeting, or any other procedural motion, unless the Shareholder gives a direction to the contrary;
- (h) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (i) to be valid, a proxy form must be signed by the Shareholder or the Shareholder's attorney or, if the Shareholder is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and
- (j) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 10:00 AM (Sydney time) on Wednesday, 18 November 2015:

by Computershare Investor Services Pty Limited

- by mail Computershare Investor Services Pty Limited
GPO Box 242, Melbourne, VIC 3001 AUSTRALIA

or - by facsimile: (within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

or - by email: info@bioxyne.com

The Chair intends to vote all undirected proxies in favour of each of the relevant Resolutions.

By order of the Board:



Jarrod White
Company Secretary

Dated: 20 October 2015

Section B - Explanatory Memorandum

1. Introduction

This Explanatory Memorandum contains the information needed for Shareholders to assess the Resolutions to be put to them at the Annual General Meeting of the Company on Friday, 20 November 2015. A Notice of Annual General Meeting accompanies this Explanatory Memorandum.

This Explanatory Memorandum, as well as the Notice of Annual General Meeting, should be read carefully and in their entirety.

The Explanatory Memorandum and Proxy Form are part of this Notice of Annual General Meeting.

2. Annual Report

The Annual Report of the Company for the year ended 30 June 2015 will be laid before the meeting. There is no requirement for Shareholders to approve the Annual Report. Shareholders will be given an opportunity to:

- (a) raise questions to the Directors or make comment on the management of the Company; and
- (b) ask the Company's auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

3. Resolution 1 – Adoption of Remuneration Report

Resolution 1 is proposed for the adoption of the Remuneration Report contained in the Directors' Report referred to in the first item of the agenda set out in the Notice. Under the Corporations Act, the Company is required to present its Remuneration Report to Shareholders for adoption at its Annual General Meeting. The Remuneration Report of the Company for the financial year ended 30 June 2015 is set out in the Directors' Report, specifically on pages 13 to 15 of the Financial Statements.

The Annual Report may be accessed at <http://www.bioxyme.com/> or on the ASX company announcements platform using the ASX code: BXN. Shareholders will be given a reasonable opportunity to raise questions of the Directors and make comments on the Remuneration Report prior to the Resolution being put to Shareholders. The Resolution to adopt the Remuneration Report is a non-binding Resolution on the Company and its Directors.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

Noting their interest in the resolution, the Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

4. Resolution 2 – Re-election of Patrick Douglas Ford

Under Rule 8.1(e)(2) of the Constitution, at least one-third of the Company's Directors (with the exception of those referred to under Rule 8.1(e)(1)) must retire. Accordingly at least one-third of the remaining Directors are required to stand for re-election.

Resolution 2 relates to the re-election of Patrick Douglas Ford as a Director of the Company.

Rule 8.1(h) of the Constitution provides that a Director who retires under Rule 8.1(e)(2) of the Constitution is eligible for re-election.

In accordance with the Constitution, Mr Patrick Douglas Ford will retire by rotation and seek re-election.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

All Directors except Mr Patrick Douglas Ford recommend that Shareholders vote in favour of this Resolution.

4. Resolution 3 – Approval of 10% Placement Facility

4.1 General

ASX Listing Rule 7.1A, which came into effect on 1 August 2012, provides eligible mid- to small-cap listed entities with the ability to seek shareholder approval to issue equity securities up to 10% of the number of ordinary securities on issue by way of placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and has previously been approved by shareholders at both the 2013 and 2014 AGM's.

An "eligible entity" for the purposes of ASX Listing Rule 7.1A is an entity which, as at the date of this Resolution, is not included in the S&P/ASX 300 Index, and has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) equal to or less than \$300 million. The Company is an "eligible entity" for the purposes of ASX Listing Rule 7.1A.

Accordingly, the Company now seeks Shareholder approval by way of special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

If Shareholders approve this Resolution 3, the number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula in ASX Listing Rule 7.1A.2 (refer to section 7.2(b) below).

4.2 Description of ASX Listing Rule 7.1A

(a) Shareholder approval

The effect of this Resolution will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of special resolution at an annual general meeting. This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid for the period commencing on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under ASX Listing Rules 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(b) *Formula for calculating 10% Placement Facility*

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the 10% Placement Period, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A= the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2,
- (ii) plus the number of partly paid ordinary securities that became fully paid in the 12 months,
- (iii) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.;
- (iv) less the number of fully paid ordinary securities cancelled in the 12 months.

Note: A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D= 10%;

E= the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are *not* issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.

(c) *ASX Listing Rule 7.1 and ASX Listing Rule 7.1A*

The ability of the Company to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

As at date of this Notice of Annual General Meeting, the Company has 200,343,101 Shares on issue and all of those Shares fall within the definition of "A" above, with no Shares cancelled in the last 12 months. Accordingly the Company has the capacity to issue:

- (i) 30,051,465 Equity Securities under ASX Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under this Resolution 3, 20,034,310 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 7.2(b) above).

(d) *Equity Securities*

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at date of this Notice of Annual General Meeting, has on issue two classes of Equity Securities, Shares and Listed Options.

(e) *Minimum Issue Price*

The issue price of Equity Securities under ASX Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

4.3 Specific information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is to be provided in relation to the approval of the 10% Placement Facility as follows:

(a) **ASX Listing Rule 7.3A.1:** *Statement of the minimum price at which the equity securities may be issued for the purposes of ASX Listing Rule 7.1A.3*

The Equity Securities will be issued at a price being not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(b) **ASX Listing Rule 7.3A.2:** *A statement of the risk of economic and voting dilution of existing Shareholders that may result from an issue of equity securities under ASX Listing Rule 7.1A.2.*

If this Resolution is approved by Shareholders and the Company issues the Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below (in the case of Listing Options, only if the Listed Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price of the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below indicates the potential dilution of existing Shareholders on the basis of the current market price of the Shares and the current number of Shares for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice.

The table below also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for e.g. a pro rata entitlement issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholder's meeting; 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.

| Variable "A" in ASX Listing Rule 7.1A.2 | | Dilution | | |
|---|----------------------------|---|------------------------|---|
| | | \$0.007 50% decrease in Issue Price | \$0.014 Issue Price | \$0.021 50% increase in Issue Price |
| Current Variable A 20,034,310 Shares | 10% voting dilution | 20,034,310 Shares | 20,034,310 Shares | 20,034,310 Shares |
| | Funds raised | \$ 140,240 | \$ 280,480 | \$ 420,721 |
| 50% increase in current Variable A 30,051,465 Shares | 10% voting dilution | 30,051,465 Shares | 30,051,465 Shares | 30,051,465 Shares |
| | Funds raised | \$ 210,360 | \$ 420,721 | \$ 631,081 |
| 100% increase in current Variable A 40,068,620 Shares | 10% voting dilution | 40,068,620 Shares | 40,068,620 Shares | 40,068,620 Shares |
| | Funds raised | \$ 280,481 | \$ 560,961 | \$ 841,441 |

The table has been prepared on the following assumptions:

- (i) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (ii) no Listed Options (including any Listed Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
- (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 dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting;
- (v) the table shows only the effect of the Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- (vi) the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is

assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders; and

- (vii) the issue price is \$0.014, being the closing price of the Shares on the ASX on 13 October 2015. Noted that whilst shares have exchanged at prices lower than this, historically this is off low volumes and would provide figures, which would not provide an accurate disclosure for Listing Rule 7.1A disclosure purposes.

- (c) **ASX Listing Rule 7.3A.3:** *The date by which the equity securities may be issued, as determined under ASX Listing Rule 7.1A.1, including a statement that the approval will cease to be valid in the event that holders of the eligible entity's ordinary securities approve a transaction under ASX Listing Rules 11.1.2 or 11.2.*

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under this Resolution for the issue of Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rules 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

- (d) **ASX Listing Rule 7.3A.4:** *A statement of the purposes for which the equity securities may be issued, including whether the eligible entity may issue any of them for non-cash consideration*

The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the acquisition of new assets and investments. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards the Company's general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

- (e) **ASX Listing Rule 7.3A.5:** *Details of the eligible entity's allocation policy for issues under the approval*

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

- (f) **ASX Listing Rule 7.3A.6:** *Previous approval under ASX Listing Rule 7.1A*

The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at the 2013 and then 2014 Annual General Meeting.

Since obtaining this approval the company has not utilised or required the use of the additional placement capacity provided by ASX Listing Rule 7.1A.

Notwithstanding that none of the securities issued subsequent to that approval were issued pursuant to LR 7.1A per the requirements of Listing Rule 7.3A.6 the Company provides the following required information in relation to shares and options issued subsequent to obtaining LR 7.1A approval.

Shares and options issued in the table on the following page were all approved by members subject to LR 10.14, LR 7.1 and LR 7.4.

(g) **ASX Listing Rule 7.3A.7:** *Voting exclusion statement*

A voting exclusion statement is included at section 3 of the Notice of Annual General Meeting (Section A). At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

As required under the Corporations Act and Listing Rules, copies of the Notice of Meeting and Explanatory Statement were lodged with the ASX before being sent to members.

| Name of parties to which securities were issued | Date of approval | Number of securities issued | Percentage of shares on issue at the 30 June 2014 | Class of equity securities issues | Price at which securities were issued (\$ per Share/Option) | Discount, if applicable | Use of Cash | Cash consideration paid | Non cash consideration that was paid, including the value of that non cash consideration. |
|--|------------------|-----------------------------|---|-----------------------------------|---|-------------------------|-----------------------------|-------------------------|---|
| Shares | | | | | | | | | |
| N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Options | | | | | | | | | |
| AP & CH Ho | 28/11/2014 | 1,000,000 | 0.5% | Options | 0.021 | None ¹ | N/A – Non Cash to Directors | - | - |
| Diskdew Pty Ltd | 28/11/2014 | 900,000 | 0.45% | Options | 0.021 | None ¹ | N/A – Non Cash to Directors | - | - |
| Fleming SG Capital Special Opportunities Pty Ltd | 28/11/2014 | 184,000 | 0.09% | Options | 0.021 | None ¹ | N/A – Non Cash to Directors | - | - |
| DHOW Nominees Pty Ltd <The DHOW A/C> | 28/11/2014 | 183,000 | 0.09% | Options | 0.021 | None ¹ | N/A – Non Cash to Directors | - | - |
| Fleming Asset Management Australia Pty Ltd | 28/11/2014 | 183,000 | 0.09% | Options | 0.021 | None ¹ | N/A – Non Cash to Directors | - | - |
| Traverse Accountants Pty Ltd | 28/11/2014 | 150,000 | 0.07% | Options | 0.021 | None ¹ | N/A – Non Cash | - | - |
| Mr Ashok Jairath | 28/11/2014 | 400,000 | 0.2% | Options | 0.021 | None ¹ | N/A – Non Cash | - | - |

¹ ||| - The Options issued above were issued to Directors and key contractors as approved by shareholders at the 2014 AGM.

Section C - Glossary

1. Definitions

The following definitions are used in the Notice of Annual General Meeting and the Explanatory Memorandum:

10% Placement Facility has the meaning given to that term in section 10.1 of Section B;

10% Placement Period has the meaning given to that term in section 10.2 of Section B;

Annual General Meeting means the annual general meeting of the Company to be held on Friday, 20 November 2015 pursuant to the Notice of Annual General Meeting;

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2015;

Associate has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act;

ASX means ASX Limited ACN 008 624 691 or the securities market operated by the ASX, as the case may be;

ASX Listing Rules means the official listing rules issued and enforced by the ASX as amended from time to time;

Auditor's Report means the auditor's report on the Financial Report;

Board or **Board of Directors** means the board of Directors of the Company;

Business Day means a day which is not a Saturday, Sunday or public holiday in Sydney;

Chairman means the chairman of the Company, who is currently Mr Anthony (Tony) Ho;

Company or **BXN** means Bioxyne Limited ACN 084 464 193;

Constitution means the constitution of the Company, as amended from time to time;

Corporations Act means *Corporations Act 2001* (Cth);

Director means a director of the Company;

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

Explanatory Memorandum means the explanatory memorandum set out in Section B of this document;

Equity Securities has the same meaning given to that term as in the ASX Listing Rules;

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

Listed Options means listed Options of the Company;

Officially Quoted and **Official Quotation** means, in relation to a Share, officially quoted by the ASX;

Option means an option in the issued capital of the Company which when exercised converts into one Share and **Options** means any two or more of them;

Notice of Annual General Meeting or **Notice** means the notice of Annual General Meeting set out in Section A of this document;

Proxy Form means the proxy form contained in Section D of this Notice of Annual General Meeting;

Remuneration Report means the remuneration report of the Company contained in the Directors' Report;

Resolution means a resolution passed by the requisite majority of members of the Company on a show of hands or by the requisite majority of votes given on a poll;

Share means a fully paid ordinary share in the issued capital of the Company and **Shares** means any two or more of them;

Shareholder means a holder of a Share;

Trading Day means a day determined by the ASX to be a trading day in accordance with the ASX Listing Rules; and

VWAP means volume weighted average price.

2. Interpretation

For the purposes of interpreting the Notice of Annual General Meeting and the Explanatory Memorandum:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include both genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not limit or affect the meaning or interpretation of the Notice of Annual General Meeting and the Explanatory Memorandum;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **\$, A\$, Australian Dollars** or **dollars** is a reference to the lawful tender of the Commonwealth of Australia.

Section D – Proxy Form

Bioxyne Limited

ABN 97 084 464 193

Lodge your vote:



By Mail:

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

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

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

For all enquiries call:

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

┌ 000001 000 BXN

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

Proxy Form

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For your vote to be effective it must be received by 10:00am (Sydney Time) on Wednesday, 18 November 2015

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

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

Attending the Meeting

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

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

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



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.



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Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Bioxne 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 Bioxne Limited to be held at RSM Bird Cameron, Level 12/60 Castlereagh Street, Sydney NSW 2000 on Friday, 20 November 2015 at 10:00 am and at any adjournment or postponement of that Meeting.

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

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

STEP 2 Items of Business

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

| | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of Patrick Douglas Ford as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Special Business | | | |
| 3 Approval of 10% Placement Facility | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

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Computershare