

Chair's Address

Anatara Lifesciences 2018 AGM

Before moving on to the resolutions, I would like to take this opportunity to formally introduce myself as the new Chair of Anatara's Board of Directors and to reflect on my first two months in the role. It has been an extremely interesting and exciting time to join the Company as we embark on a new business strategy and a new focus in human health. I continue to be impressed by the dedication, enthusiasm and passion shown by the Anatara team, and I have no doubt that we will achieve our goal of becoming innovators in human gastrointestinal health.

Before looking ahead however, I would like to take a moment to reflect on a year that has seen some highs and lows.

The Company was delighted to achieve a number of significant milestones this year, including the licensing of our lead product Detach, to Zoetis Inc. We believe we have secured an outstanding commercial partner in Zoetis. They are the world's leading global animal health company and our agreement spans all livestock species; offering Anatara the potential for the partnership to lead to multiple, larger markets for the product over time.

Following this, we were thrilled to announce the recent approval of Detach by the Australian Pesticides and Veterinary Medicines Authority (APVMA), to be registered as an oral drench for use in piglets. This milestone was the culmination of many years of hard work from our team and was one of the core corporate objectives the company promised to deliver at the time of listing in 2014.

While it is disappointing that these successes have not been reflected in the share price, Anatara's foundations are built on strong and successful science and we remain committed to driving value for shareholders through our human product pipeline.

There were also some changes within the team during the year, including the departure of members of the Board and leadership group. The contributions made by co-founder's Dr Mel Bridges and Dr Tracey Mynott, along with Directors Iain Ross and Paul Grujic, have been significant and substantial. They each served tirelessly during their time with Anatara and I

would like to take this opportunity to personally thank each of them for their dedication and commitment.

I would also like to welcome newly appointed Director, Dr Jane Ryan, who joins Anatara with a wealth of human health experience and affirm that the strategy developed by the previous board has been reviewed and we are aligned with our future in human gastrointestinal health. We expect further refinement of this strategy following the appointment of our new CEO.

In this regard, the CEO recruitment process has been rewarding and we were delighted to have attracted an impressive array of high calibre candidates. First and second interviews have taken place and we are now in negotiation with the chosen candidate who comes with significant international experience in the industry including roles in product development and commercialisation, business development, manufacturing and finance spanning Asia Pacific, Europe, Latin America and North America. We expect to provide more information on this appointment in the next week or so.

As stated in our recent annual report, Anatara's goal is to deliver positive outcomes for patients and drive value for our shareholders by developing scientifically innovative and commercially attractive products for gastrointestinal health in areas of critical need.

Inflammatory Bowel Disease (IBD) and Irritable Bowel Syndrome (IBS) are two such areas, with more than 5 million people suffering from IBD worldwide and 11% of the global population being affected by IBS, with symptoms such as abdominal pain, bloating, constipation or diarrhea.

Given the large and growing market opportunity, we are focused on developing our Gastrointestinal ReProgramming (GaRP) dietary supplement. GaRP is a proprietary formulation that is designed to be used as an adjunct to prescription medication, to manage the chronic symptoms associated with gastrointestinal disorders such as IBD and IBS. Due to the complex nature of the disorders and the diversity of individualised symptoms, patients experience high failure rates of current prescription therapies.

Approximately 50% of IBS and 30-50% of IBD patients seek additional relief of their symptoms through the use of adjunct therapies and complementary medicines. We believe

there is currently no other product on the market designed to be used in this way; therefore, GaRP is uniquely positioned to empower patients to better manage their own chronic conditions.

We have completed the dose selection of each of the GaRP formulation components and in the coming months we will be completing our proof of concept studies to support the effectiveness of GaRP in managing the symptoms of IBD and IBS, while also restoring and maintaining good gut health. However, I will leave it to our Chief Development Officer, Dr Tracey Brown, to provide more details on the GaRP scientific program shortly.

Another significant development for the Company is the appointment of a dedicated Product Development Advisory Board. We feel very privileged to have attracted advisors with world-leading experience in gastrointestinal disorders. Their expertise will be invaluable as we look toward commercialising our GaRP dietary supplement, in providing advice on our product development programs and long-term strategic goals.

With our new business strategy, the recently appointed Product Development Advisory Board, new incoming CEO, and the advancements of our GaRP dietary supplement program, I believe Anatara is in a very strong position heading into 2019.

In closing, I would like to thank you, our shareholders, for your support and shared belief in the Company. Thanks also to my fellow Directors for the discipline applied to guiding the Company during the year, and to our dedicated team for their continued hard work and ongoing commitment to Anatara. I would specifically like to thank Dr Jay Hetzel who is stepping off the Board today as previously announced and thank him for his significant contribution. As we push ahead with our plans in human gastrointestinal health, I look forward to meeting with more of you and keeping you updated on our progress.

Thank you, Ladies and Gentlemen.

We will now view a [short video](#) where we will hear directly from IBD and IBS patients. They will describe their experience with their disorders and their ongoing search for symptomatic relief. I will then introduce Dr Tracey Brown to deliver a brief scientific update.