

Form **603**
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **Probiotec Limited**
ACN/ARSN **075 170 151**

1. Details of substantial holder ⁽¹⁾

Name Probiotec Limited (**Probiotec**) and the entities listed in Annexure A
ACN/ARSN (if applicable) 075 170 151

The holder became a substantial holder on 24/10/2019

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate⁽²⁾ had a relevant interest⁽³⁾ in on the date the substantial holder became a substantial holder are as follows:

Class of securities ⁽⁴⁾	Number of securities	Persons' votes ⁽⁵⁾	Voting power ⁽⁶⁾
Ordinary Shares (Shares)	8,750,000	8,750,000	11.70%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest ⁽⁷⁾	Class and number of securities
Probiotec	Relevant interest held under section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth) (Act) arising from a security interest which has been granted over Con Psalios's Shares in connection with a loan advanced to Con Psalios by Probiotec to fund the acquisition of the relevant Shares.	100,000 Shares
Probiotec	Relevant interest held under section 608(1)(c) of the Act arising from a security interest which has been granted over Jared Stringer's Shares in connection with a loan advanced to Jared Stringer by Probiotec to fund the acquisition of the relevant Shares.	2,300,000 Shares
Probiotec	Relevant interest held under section 608(1)(c) of the Act arising from a security interest which has been granted over Julie McIntosh's Shares in connection with a loan advanced to Julie McIntosh by Probiotec to fund the acquisition of the relevant Shares.	1,250,000 Shares
Probiotec	Relevant interest held under section 608(1)(c) of the Act arising from a security interest which has been granted over Rudi Ganter's Shares in connection with a loan advanced to Rudi Ganter's by Probiotec to fund the acquisition of the relevant Shares.	500,000 Shares

Probiotec	Relevant interest held under section 608(1)(c) of the Act arising from a security interest which has been granted over Wesley Stringer's Shares in connection with a loan advanced to Wesley Stringer's by Probiotec to fund the acquisition of the relevant Shares.	4,600,000 Shares
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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder ⁽⁸⁾	Class and number of securities
Probiotec	Con Psalios	Con Psalios	100,000 Shares
Probiotec	Jared Stringer	Jared Stringer	2,300,000 Shares
Probiotec	Julie McIntosh	Julie McIntosh	1,250,000 Shares
Probiotec	Rudi Ganter	Rudi Ganter	500,000 Shares
Probiotec	Wesley Stringer	Wesley Stringer	4,600,000 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration ⁽⁹⁾		Class and number of securities
		Cash	Non-cash	
Probiotec	24 October 2019		Provision of a loan to Con Psalios in the amount of \$60,000.00.	100,000 Shares
Probiotec	24 October 2019		Provision of a loan to Jared in the amount of \$2,370,000.00.	2,300,000 Shares
Probiotec	24 October 2019		Provision of a loan to Julie McIntosh in the amount of \$1,300,000.00.	1,250,000 Shares
Probiotec	24 October 2019		Provision of a loan to Rudi Ganter in the amount of \$520,000.00	500,000 Shares
Probiotec	24 October 2019		Provision of a loan to Wesley Stringer in the amount of \$4,860,000.00	4,600,000 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Probiotec and the entities listed in Annexure A	78-83 Cherry Lane, Laverton North VIC 3026

Signature

print name **Jared Stringer** capacity **Company Secretary**

sign here

A handwritten signature in black ink, appearing to read 'J Stringer', is written over a faint, circular watermark that contains the text 'WITNESS' and 'JARED STRINGER'.

date **25/10/2019**

ANNEXURE A

This is Annexure "A" of 1 page referred to in Form 603 of Probiotec and related entities:

Name	ACN/ARSN	Address
Probiotec Pharmaceuticals Pty Ltd	100 307 195	78-83 Cherry Lane, Laverton North VIC 3026
Probiotec Pharma Pty Ltd	076 755 354	78-83 Cherry Lane, Laverton North VIC 3026
Biotech Pharmaceuticals Australia Pty Ltd	096 309 858	78-83 Cherry Lane, Laverton North VIC 3026
Probiotec Pharmaceuticals Pty Ltd	100 307 195	78-83 Cherry Lane, Laverton North VIC 3026
Probiotec (NSW) Pty Ltd	078 475 779	78-83 Cherry Lane, Laverton North VIC 3026
Australian Dairy Proteins Pty Ltd	095 288 047	78-83 Cherry Lane, Laverton North VIC 3026
Milton Pharmaceuticals Pty Ltd	010 904 560	78-83 Cherry Lane, Laverton North VIC 3026
Willie Lab Generics Pty Ltd	069 668 560	78-83 Cherry Lane, Laverton North VIC 3026
South Pack Laboratories (Aust) Pty Ltd	615 257 399	78-83 Cherry Lane, Laverton North VIC 3026
ABS (Aus) Pty Ltd	633 680 065	78-83 Cherry Lane, Laverton North VIC 3026