Announcement Summary

Entity name

PROBIOTEC LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday October 27, 2020

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Share Options issued under Probiotec Limited's (Company) Executive Option Plan	3,360,000

Proposed +issue date

Tuesday October 27, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PROBIOTEC LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

91075170151

1.3 ASX issuer code

PBP

1.4 The announcement is

1.5 Date of this announcement

Tuesday October 27, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition Date for determination Is the date estimated or ** Approval received/condition met? actual? +Security holder approval Tuesday October 27, 2020 Actual Yes

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? Yes

of the 'new' class of +securities on ASX?

✓ No.

ASX +security code

+Security description

New class-code to be confirmed

Share Options issued under Probiotec Limited's (Company) Executive Option Plan



Proposed issue of securities

+Security type

Options

Number of +securities proposed to be issued

3,360,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
⊗ No

Please describe the consideration being provided for the +securities

Issued as part of the respective employees' approved remuneration package

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☑ No

Provide the estimated non-ranking end period

Upon exercise, fully paid ordinary shares would be issued

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

As per the Company Executive Option Plan, the Options do not participate in dividends and confer no voting rights until exercised.

Options details

+Security currency Exercise price Expiry date

AUD - Australian Dollar AUD Thursday October 26, 2023

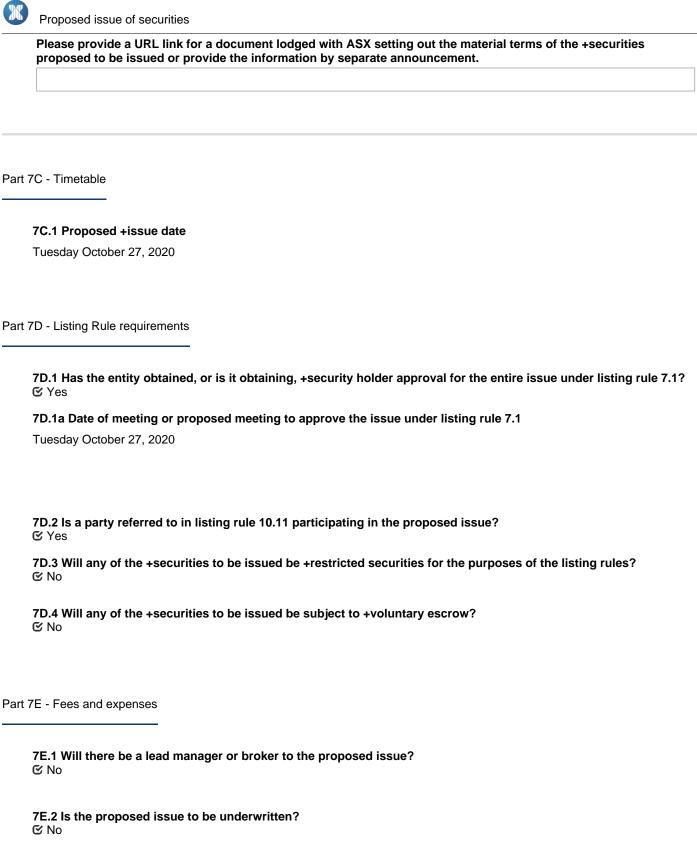
Details of the type of +security that will be issued if the option is exercised

PBP: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

3,360,000

The Options have an exercise price being the 10 day VWAP up to and including 27 October 2020



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Executive Option Plan

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

⊗ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Share Options issued under Probiotec Limited's (Company) Executive Option Plan to the Managing Director as approved at the Company's AGM on 27 October 2020 along with issues to Probiotec executives. The Options have an exercise price being the 10 day VWAP up to and including 27 October 2020 and an expiry date of 26 October 2023.