



Avexa Limited ABN 53 108 150 750
Suite 8, Level 1, 61 – 63 Camberwell Road
Hawthorn East, Victoria Australia 3123

Telephone 61 3 9208 4300
Facsimile 61 3 9208 4146
Website www.avexa.com.au

15 February 2016

Australian Securities Exchange
Market Announcements Platform
Level 14, Exchange Centre
20 Bridge Centre
SYDNEY NSW 2000

Dear Sir

SHARE PURCHASE PLAN DOCUMENTS

On 27 January 2016 the directors of Avexa Limited ACN 108 150 750 (**Avexa** or **Company**) announced a share purchase plan (**SPP**) offering eligible holders the opportunity to purchase new fully paid ordinary shares (**New Shares**) in the Company. The record date for determining entitlement to participate in the SPP is 7.00pm (AEDT) on 25 February 2016 (not 26 February 2016) as previously announced).

The Company gives notice that within the next 24 hours it will make offers to issue New Shares under the SPP without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (**Act**).

This notice is being given under ASIC Class Order 09/425 - Share and interest purchase plans.

At the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act.

The Company confirms there is no information as at the date of this notice:

- (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules;
- (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of Avexa; or
 - (ii) the rights and liabilities attaching to Avexa's fully paid ordinary shares.

Copies of the documents in connection with the SPP that are to be sent to shareholders of the Company within the next 24 hours are attached.

Yours faithfully,

Lee Mitchell
Company Secretary
AVEXA LIMITED

**A V E X A**

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12 February 2016

Dear Shareholder,

Invitation to participate in the Avexa Limited Share Purchase Plan

On behalf of the Directors of Avexa Limited (**Avexa**), I am pleased to provide you with the opportunity to participate in Avexa's Share Purchase Plan (**SPP** or **Offer**), which was announced on Wednesday, 27 January 2016. The SPP allows eligible Avexa shareholders with a registered address in Australia and New Zealand with the opportunity to each subscribe for up to \$15,000 worth of new, fully paid, ordinary shares in Avexa (**New Shares**) at a discount and without incurring any brokerage or transaction costs.

Avexa recently conducted a placement of ordinary, fully paid shares in Avexa (**Shares**) to sophisticated and professional investors, raising \$490,000.00 (**Placement**).

The SPP provides you with the opportunity to increase your holding of Shares at the lower of:

- the same issue price paid by sophisticated and professional investors under the Placement of \$0.04 per New Share, and
- a price determined at the issue date of the New Shares based on a 15% discount to the volume weighted average price of the Shares over the 5 trading day period on the ASX immediately prior to the issue date of the New Shares.

Funds raised by the Placement and the SPP will provide Avexa with valuable additional working capital.

You may apply for New Shares in parcels with a dollar value of A\$1,000, \$2,000, A\$5,000, A\$10,000 or A\$15,000.

Participation in the SPP is optional and open to eligible shareholders, being holders of fully paid ordinary shares in Avexa at 7.00pm (Sydney time) on Monday 25 January 2016 (**Record Date**) and whose address on the share register is in Australia or New Zealand.

The SPP Offer will open on Monday, 15 February 2016, and will remain open for acceptance until 5.00pm (Sydney time) on Friday, 11 March 2016. The SPP Offer is made on and subject to the Terms and Conditions detailed in the enclosed 'Terms and Conditions of SPP.'

If you would like to participate in the SPP, you can either:

1. **Apply by BPAY®:** Apply by making a payment to BPAY®. To do this, you must use the customer reference number and biller code shown on the Application Form, which is required to identify your holding. Contact your financial institution to make your payment from your cheque or savings account. **If you make your payment with BPAY you do not need to return your Application Form.**

OR

2. **Apply using the enclosed Application Form:** Complete the Application Form, attach a cheque or money order and submit your application in accordance with the instructions on the Application Form:

All payments and applications must be received by no later than 5.00pm (Sydney time) on Friday, 11 March 2016.

In deciding whether to participate in the SPP, please take time to read the enclosed 'Terms and Conditions of SPP' and seek your own investment or taxation advice if needed. In particular, you should note that the future market price of Shares is uncertain and may rise or fall. This means the price you pay for New Shares may be either higher or lower than the Share price trading on ASX at the time the New Shares are issued to you under the SPP, with the effect that the value of your investment in Shares could rise or fall.

If you have any questions regarding the operation of the SPP, please call Avexa's Share Registry, Boardroom Pty Ltd using the contact details shown on the Application Form.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in Avexa and thank you for your continuing support.

Yours faithfully,

Iain Kirkwood
Chairman



Avexa Limited ABN 53 108 150 750

Share Purchase Plan (SPP) Offer Document

(ASX: AVX)

February 2016

Key Dates*

Record Date (the date that eligibility to participate in the SPP is determined)	7.00pm (Sydney time) on Monday, 25 January 2016
Announcement of SPP	Wednesday, 27 January 2016
Dispatch of SPP Offer and Application Forms to Eligible Shareholders	Friday, 12 February 2016
Opening Date	Monday, 15 February 2016
Closing Date	5.00pm (Sydney time) on Friday, 11 March 2016
Allotment and Issue of New Shares (Allotment Date)	Friday, 18 March 2016
New Shares expected to commence trading on ASX	Monday, 21 March 2016
Dispatch of SPP Share holding statements	Monday, 21 March 2016

*Avexa reserves the right to alter these Key Dates.

IMPORTANT NOTICES

This is an important document offering Eligible Shareholders the opportunity to apply to purchase up to \$15,000 worth of Avexa Limited (Avexa) Shares at a discount without paying brokerage or transaction costs.

If you apply to participate in the SPP Offer by making a BPAY® payment or completing and returning the Application Form together with a cheque or money order, you are accepting the risk that the market price of Shares may change between the Opening Date and the Allotment Date. This means that it is possible that, up to or after the Allotment Date, you may be able to buy Shares at the lower price than the Offer Price.

The Share Purchase Plan does not take into account your individual investment objections, financial situation or particular needs. Before making a decision whether or not to subscribe for Shares in the Share Purchase Plan, you should contact your financial or professional advisor.

This document is not a prospectus or other disclosure document under the Corporations Act 2001 (Cth).

Avexa recommends that you monitor its announcements and the Share price, which can be found on its website at www.avexa.com.au and on the ASX website at www.asx.com.au (ASX code: AVX).

If you have any questions about the Avexa Share Purchase Plan (SPP) after reading this document, please call Avexa's Share Registry (Boardroom Pty Ltd) information line on 1300 737 760 (callers within Australia) or +61 29290 9600 (callers outside Australia). The distribution of this document (including electronic copies) outside Australia and New Zealand may be restricted by law.

Frequently Asked Questions

Set out below are answers to some key questions that you may have about the Offer. You should read this section in conjunction with the attached Terms and Conditions.

<p>1. What is the Offer?</p>	<p>The Offer enables Eligible Shareholders of Avexa to each subscribe for up to \$15,000 worth of Shares in Avexa at the Offer Price, without paying brokerage or other transaction costs.</p>
<p>2. Am I eligible to participate in the SPP?</p>	<p>You will be eligible to participate if you are a registered holder of Shares at 7.00pm (Sydney time) on Monday, 25 January 2016 and have a registered address in either Australia or New Zealand.</p> <p>You are also eligible to participate if you are a Custodian participating in the SPP on behalf of Eligible Beneficiaries.</p>
<p>3. What do I do if I am a Custodian?</p>	<p>If you wish to apply as a Custodian under the SPP to receive New Shares for one or more Eligible Beneficiaries, you will need to comply with clause 11 of the Terms and Conditions.</p>
<p>4. Do I have to participate in the SPP?</p>	<p>No. Participation in the SPP is entirely optional. If you do not wish to participate in the SPP, no action is required on your part.</p>
<p>5. Can I transfer my entitlement?</p>	<p>No. The SPP Offer is not transferable.</p>
<p>6. What is the Offer Price of the New Shares?</p>	<p>New Shares are offered at the lower of:</p> <ul style="list-style-type: none"> - the same price paid by sophisticated and professional investors under the Placement of \$0.04 per New Share; and - a price determined at the Allotment Date of the New Shares based on a 15% discount to the volume weighted average price of Avexa Shares over the 5 trading day period on the ASX immediately prior to the Allotment Date.
<p>7. How much can I invest under the SPP?</p>	<p>If you are an Eligible Shareholder, you may apply for New Shares in parcels with a dollar value of A\$1,000, A\$2,000, A\$5,000, A\$10,000 or A\$15,000.</p>
<p>8. How do I apply for New Shares?</p>	<p>To apply for New Shares under the Offer, you can either:</p> <ol style="list-style-type: none"> 1. Apply by BPAY®: Apply by making a payment to BPAY. To do this, you must use the customer reference number and biller code shown on the Application Form, which is required to identify your holding. Contact your financial institution to make your payment from your cheque or savings account. If you make your payment with BPAY® you do not need to return your Application Form. <p>OR</p> <ol style="list-style-type: none"> 2. Apply using the enclosed Application Form: Complete the Application Form, attach a cheque or money order and submit your application in accordance with the instructions on the Application Form: <ul style="list-style-type: none"> o Cheques and money orders should be made payable to “Avexa Limited SPP Account” and crossed “Non Negotiable”; and o Application Forms together with Application Monies should be submitted in the replied paid envelope enclosed to Boardroom Pty Ltd, GPO Box 3993, SYDNEY NSW 2001.

<p>9. How many New Shares will I receive?</p>	<p>You can apply for a parcel of New Shares under the SPP with one of the application amounts set out in clause 5 of the Terms and Conditions.</p> <p>In the absence of any scaleback, the number of New Shares you will receive will be calculated by dividing your Application Monies by the Offer Price, with any resulting fractions of a New Share being rounded up to the nearest whole number of New Shares.</p> <p>If Avexa undertakes a scaleback of applications for New Shares, you may receive less than the parcel of New Shares for which you have applied. Should this occur, the difference between the value of New Shares issued to you (calculated using the Offer Price) and the application money you paid will be refunded to you, without interest.</p>
<p>10. When will the New Shares be issued?</p>	<p>It is expected that New Shares will be issued on Friday, 18 March 2016 (Allotment Date). Holding Statements will be dispatched by Monday, 21 March 2016.</p>
<p>11. When can I trade my New Shares?</p>	<p>Subject to confirmation from ASX, you can trade your New Shares after the Allotment Date. However, you should confirm your holding before trading any New Shares you believe you have acquired under the SPP.</p>
<p>12. Where can I get more information about the SPP?</p>	<p>If you have any questions regarding the operation of the SPP, please contact Avexa's Share Registry, Boardroom Pty Ltd between 8.30am and 5.30pm (Sydney time), Monday to Friday on 1300 737 760 (callers within Australia) or +61 29290 9600 (callers outside Australia).</p>
<p>13. What costs are associated with the SPP?</p>	<p>There are no brokerage, commission or other transaction costs payable by you when you apply for, or are issued with, New Shares.</p>

Terms and Conditions of the SPP

IMPORTANT NOTICE

Please read these Terms and Conditions carefully, as you will be bound by them in participating in the Share Purchase Plan (SPP).

1 OFFER

1.1 Avexa Limited (**Avexa**) offers each Eligible Shareholder the opportunity to purchase up to \$15,000 worth of additional fully paid, ordinary shares in Avexa (**New Shares**) under the SPP subject to the terms and conditions set out below.

1.2 The SPP Offer opens at 9.00am (Sydney time) on Monday, 15 February 2016 and closes at 5.00pm (Sydney time) on Friday, 11 March 2016.

2 ELIGIBLE SHAREHOLDERS

2.1 You are eligible to participate in the SPP (**Eligible Shareholder**) if you:

- (a) were registered on the Register as an Avexa Shareholder at 7.00pm (Sydney time) on Monday, 25 January 2016 (**Record Date**);
- (b) your address in the Company's share register as at the Record Date is in either Australia or New Zealand.

2.2 This SPP does not constitute an offer in any jurisdiction in which or to any person to whom it would be unlawful to make such an offer. The Company reserves the right to reject any acceptance which it believes comes from a person who is not an Eligible Shareholder.

2.3 Participation in the SPP is entirely optional. Offers made under the SPP are not renounceable. This means that Eligible Shareholders cannot transfer their right to purchase New Shares under the SPP Offer to another person.

2.4 Existing option holders who are not also shareholders are not entitled to participate in the SPP.

3 PARTICIPATION

3.1 *Single holders*

If you are the only registered holder of Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply for up to \$15,000 worth of Shares.

3.2 *Joint holders*

If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, whether those joint holdings are in the same registered name of the joint holding, or as an individual holder, the joint holders may only apply for a maximum parcel of \$15,000 worth of Shares.

3.3 *Custodians, trustees and nominees*

(a) If you are a Custodian and hold Shares on behalf of one or more persons that are not custodians (each a Participating Beneficiary), you may apply for a maximum of \$15,000 worth of Shares for each Participating Beneficiary subject to providing the Company with a Custodian Certificate, as described in clause 12.

(b) If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holders (as above) will apply.

(c) If you hold Shares as a Custodian for joint holders:

- (i) the \$15,000 limit applies jointly in relation to those persons as if the Custodian holds the Shares on behalf of a single person; and
- (ii) where the terms on which the Shares are held do not cover the giving of instructions of this kind, the Custodian has received such an instruction from any of those persons.

(d) Custodians should contact Avexa's Share Registry, Boardroom Pty Ltd on 1300 737 760 (callers within Australia) or +61 29290 9600 (callers outside Australia) for the Custodian Certificate required under these Terms and Conditions.

4 PRICING OF SHARES UNDER THE SPP

4.1 The SPP Offer Price for New Shares issued through the SPP will be the lower of:

- (a) the same issue price paid by sophisticated and professional investors under the Placement of \$0.04 per New Share; and
- (b) a price determined at the Allotment Date of the New Shares based on a 15% discount to the VWAP of Avexa Shares over the 5 trading day period on the ASX immediately prior to the Allotment Date of the New Shares.

4.2 Avexa intends to announce the final Offer Price for the SPP Offer on the Allotment Date (**Offer Price**).

4.3 Shareholders should be aware that the market price of Shares may rise or fall between the date of the Offer and the date when the New Shares are allotted and issued to you. The price you pay per New Share under this SPP Offer may be greater or less than the market price of Shares up to or after the time the New Shares are issued to you pursuant to this SPP Offer. This means it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on ASX at a lower price than under the SPP.

4.4 You should obtain your own independent investment advice in relation to the SPP Offer and consider price movements of Shares before participating in this SPP Offer.

5 SHARES OFFERED

5.1 Eligible Shareholders may apply for a maximum of \$15,000 worth of New Shares under the SPP. The following options to acquire New Shares under the SPP are available:

Option	Dollar value of New Shares
1	\$1,000
2	\$2,000
3	\$5,000
4	\$10,000
5	\$15,000

5.2 The number of New Shares issued to an Eligible Shareholder will be determined by dividing the value of the New Shares applied for by the Offer Price in accordance with clause 4. For illustrative purposes only, the table below summarises the number of New Shares for different application amounts and different Offer Prices (assuming there is no scale back of applications).

5.3 Note, if the calculation produces a fractional number, the number of New Shares issued is rounded up to the nearest whole New Share.

Application Amount	Number of New Shares (at various prices)		
	At the Placement price \$0.04	If 15% discount to VWAP price is \$0.035	If 15% discount to VWAP price is \$0.03
\$1,000	25,000	28,572	33,334
\$2,000	50,000	57,143	66,667
\$5,000	125,000	142,858	166,667
\$10,000	250,000	285,715	333,334
\$15,000	375,000	428,572	500,000

6 WHY SHOULD YOU SUBSCRIBE FOR NEW SHARES PURSUANT TO THIS SPP?

New Shares offered under this SPP are offered at a discount to their market value prior to the date when the SPP was announced. There is no brokerage, commissions or other participation costs payable by you in respect of any acquisition of Shares under this SPP.

7 RIGHTS ATTACHED TO SHARES

Shares issued under the SPP will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements. Avexa will apply for the Shares to be quoted on the ASX.

8 SCALE BACK

8.1 The Company in its absolute discretion reserves the right to allot fewer New Shares than an Eligible Shareholder applies for under the SPP Offer, or no New Shares and any determination by the Board in respect of any scaling back will be final.

8.2 All fractional entitlements will be rounded down to the next whole Share. If applications are scaled back, the Company will refund the balance of Application Monies, without interest, following allotment by way of cheque to the applicant's registered address.

9 APPLYING FOR SHARES UNDER THE SPP

9.1 If you would like to apply for New Shares under the SPP, please complete the enclosed Application Form and return it, together with your cheque made payable to "Avexa Limited", to the following address:

Boardroom Pty Ltd, GPO Box 3993, SYDNEY NSW 2001.

9.2 Applications should only be made in one of the designated amounts set out in the Application Form. If the amount of the cheque tendered with the Application Form is not one of the designated amounts, Avexa reserves the right to return the Application Form and cheque and not allot any Shares to you or to accept the cheque in respect of a lesser number of Shares and refund the balance of your Application Monies without interest.

9.3 You can also remit funds electronically using BPAY® as indicated on the Application Form. Please type the customer reference number and biller code exactly as it appears on your Application Form. If you receive more than one Application Form you are required to use the customer reference number and biller code found on each form to make your applications.

9.4 Completed Application Forms together with payment must be received by 5:00 pm (AEST) on Friday, 11 March 2016. Applications received after that time may not be accepted.

9.5 Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment.

9.6 The return of the Application Form with the Application Monies, or the remittance of funds via BPAY® will constitute the Eligible Shareholder's acceptance to subscribe for Shares on the terms and conditions of this SPP. Once an application has been made, it cannot be revoked. No notice of acceptance of the application will be provided.

10 CERTIFICATION BY ELIGIBLE SHAREHOLDERS

10.1 By making payment by cheque, money order or BPAY®, you certify that:

- you are an Eligible Shareholder, as defined in clause 2;
- you have read, understood and agree to be bound by the terms and conditions of the SPP and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- your application is irrevocable and unconditional;
- you agree to be bound by the terms of the Avexa constitution;
- acknowledge that the market price of Shares may rise or fall between the Opening Date and the Allotment Date and that the Offer Price you

- pay for the New Shares may exceed the market price of the Shares on the Allotment Date;
- (f) you agree that the aggregate of the application price for the following does not exceed \$15,000:
- (g) the New Shares the subject of the Application;
- (i) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;
- (ii) any other New Shares that you have instructed a Custodian to acquire on your behalf under the SPP; and
- (iii) any other Shares that have been issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP.
- (h) you accept the risk associated with any refund that may be sent to your address or to your nominated bank account as shown on the Company's share register;
- (i) you acknowledge that no interest will be paid on any Application Monies held pending the allotment of the New Shares refunded to you for any reason;
- (j) you acknowledge that the Company and its Share Registry, Boardroom Pty Ltd have not provided any investment advice or financial product advice, and that none of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP;
- (k) you acknowledge that the Company (and each of its officers and agents) is not liable for any consequences of the exercise or non-exercise of its discretions referred to in the SPP;
- (l) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities law of any other jurisdiction outside Australia or New Zealand and, accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws. You may sell your New Shares in standard brokered transactions on the ASX where neither you nor any person acting on your behalf has reason to know that the sale has been pre-arranged with a person in the United States;
- (m) you agree not to send the SPP or any other material relating to the SPP to any person in the United States or any other country outside Australia and New Zealand;
- (n) you authorise the Company (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;
- (o) you acknowledge that the Company may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (p) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque or money order for payment that is dishonoured; and
- (q) if two or more persons are recorded in the Company's register of members as jointly holding Shares or interest in the Company, they are taken to be a single registered holder and a certification given by any of them is taken to be a certification given by all of them.

11 CERTIFICATION BY CUSTODIANS

11.1 Custodians wishing to apply on behalf of one or more Participating Beneficiaries need to provide a custodian certificate which complies with the requirements of ASIC Class Order [CO/09/425] to the Company (Custodian Certificate). Please contact Avexa's Share Registry, Boardroom Pty Ltd on 1300 737 760 (callers within Australia) or +61 29290 9600 (callers outside Australia) to obtain a copy of the Custodian Certificate.

11.2 If you are a Custodian, you represent to the Company that you have provided a Custodian Certificate and that you:

- (a) hold an Australian financial services licence that:
- (i) covers the provision of a custodial or depository service as defined by section 766E of the Corporations Act; or
- (ii) includes a condition requiring you to comply with the requirements of ASIC Class Order [02/294]; or
- (b) are exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service under:
- (i) paragraph 7.6.01(1)(k) or (na) of the Corporations Regulations 2001 (Cth);
- (ii) ASIC Class Order [05/1270] to the extent that it relates to ASIC Class Order [03/184];
- (iii) ASIC Class Orders [03/1099], [03/1100], [03/1101], [03/1102], [04/829] or [04/1313];
- (iv) an individual instrument of relief granted by ASIC in terms similar to one of the Class Orders referred to in (iii) above;
- (v) paragraph 911A(2)(h) of the Corporations Act; or
- (c) are a trustee of a:
- (i) self-managed superannuation fund;
- (ii) superannuation master trust;

- (d) are the responsible entity of an IDPS like scheme (as defined in ASIC Class Order CO 02/296 or any class order that replaces that class order); or
- (e) are the registered holder of Shares and are noted on the register of members as holding the Shares on account of another person.

12 ADDITIONAL TERMS OF THIS SPP

- 12.1 The requirements of the ASIC Class Order [CO/09/425] are incorporated into this SPP.
 - 12.2 Under that ASIC Class Order [CO/09/425], the yearly limit that can be raised from a participant in a share purchase plan is \$15,000. Accordingly, no Eligible Shareholder (including through joint holdings, multiple share accounts or any holding in which the Eligible Shareholder may have a beneficial interest) will be issued with Shares under this or any other share purchase plan with an application value totaling more than \$15,000 in any consecutive 12 month period.
 - 12.3 All New Shares issued under the SPP will rank equally with existing Shares.
 - 12.4 The SPP is administered by the Company's Board which may determine in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant, or application, or Shares and the determination of the Board will be conclusive and binding on all participants and other persons to whom the determination relates.
 - 12.5 The Board reserves the right to withdraw this SPP and any offer under it at any time prior to the allotment of Shares and to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the SPP at any time. If the SPP is withdrawn, all Application Monies will be refunded without interest.
- ## 13 RISKS
- 13.1 This section does not seek to describe all the risks to which the Company or an investment in the Company is exposed.
 - 13.2 Eligible Shareholders wishing to participate in the SPP should be aware that there is a risk that the market price of the Shares may change between the date of the SPP Offer and the Allotment Date. In this event, the value of the New Shares that Eligible Shareholders receive may be adversely affected and may mean that up to or after the date on which the New Shares are issued to you, you may be able to purchase ordinary shares in the Company on the market at a lower price than the price which was offered to you under the SPP.
 - 13.3 There are also regulatory risks including risk of legislative and regulatory changes, risks related to general market conditions including exchange rate risk, interest rates, market sentiment and circumstances and conditions which are not within the Company's control such as new entrants and competition.
 - 13.4 Potential investors should carefully consider the risks in light of their personal circumstances (including financial and taxation issues) and seek professional advice from their stockbroker, accountant, lawyer or other professional adviser.

14 CONSIDER OBTAINING FINANCIAL ADVICE

- 14.1 The offer to purchase Shares under the SPP is not a recommendation to purchase Shares. You should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP.
- 14.2 Nothing in this SPP, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

15 NEW ZEALAND

- 15.1 The Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of Shares is being made in reliance on *the Securities Act (Overseas Companies) Exemption Notice 2002* (New Zealand).
- 15.2 This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

16 UNITED STATES

This document may not be released or distributed in the United States. The Shares have not been and will not be registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The Shares may not be taken up by persons in the United States or by persons who are acting for the account or benefit of a person in the United States. The Shares may not be offered, sold or resold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

17 DISPUTE RESOLUTION

Avexa may settle in any manner it thinks fit, any difficulties, anomalies and disputes that may arise in connection with or by reason of the operation of the SPP and the decision of Avexa will be conclusive and binding on all participants and other persons to whom the determination relates.

18 WAIVER, AMENDMENT, SUSPENSION AND WITHDRAWAL

Avexa may in its discretion waive compliance with any of these Terms and Conditions, or suspend or withdraw the SPP Offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where Avexa does not notify them of the event.

19 UNDERWRITING

The Offer is not currently underwritten. The directors of Avexa reserve the right in their absolute discretion to obtain an underwriter at any stage in accordance with the Corporations Act and the Listing Rules. Subject to any underwriting, Avexa reserves the right to place any shortfall under the Offer in accordance with its share issue capacity under the Listing Rules.

20 QUERIES

If you have any questions about the SPP, please contact the Share Registry, Boardroom Pty Ltd between 8.30am and 5.30pm (Sydney time), Monday to Friday on 1300 737 760 (callers within Australia) or +61 29290 9600 (callers outside Australia).

GLOSSARY

The following definitions apply throughout the above Terms and Conditions unless the context requires otherwise.

Allotment Date	Friday, 18 March 2016
Avexa or Company	Avexa Limited (ACN 108 150 750)
Application	an application for New Shares made in accordance with this document
Application Form	the application form enclosed with this document
Application Monies	the payment referred to in clause 5
ASIC	the Australian Securities & Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market operated by it as the contexts requires
Board	Board of directors of Avexa Limited
Closing Date	5.00pm (Sydney time) on Friday, 11 March 2016 (or such other date as Avexa determines)
Corporations Act	the <i>Corporations Act 2001 (Cth)</i>
Custodian	a custodian, trustee or, nominee within the definition of 'custodian' in ASIC Class Order [CO 09/425], that: <ul style="list-style-type: none"> (a) holds an Australian financial services licence that: <ul style="list-style-type: none"> (i) covers the provision of a custodial or depository service; or (ii) includes a condition requiring the holder to comply with ASIC Class Order [CO 02/294]; or (b) is exempt under: <ul style="list-style-type: none"> (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001; or (ii) ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184]; or (iii) ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313]; or (iv) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in the above paragraph; or (v) paragraph 911A(2)(h) of the Act; from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or (c) that is a trustee of a: <ul style="list-style-type: none"> (i) self-managed superannuation fund or (ii) superannuation master trust; or (d) that is the responsible entity of an IDPS-like scheme; or (e) that is the registered holder of Shares or interests in the class and is noted on the register of members of the body or scheme (as the case may be) as holding the Shares or interests on account of another person
Custodian Certificate	the certificate referred to in clause 11.1
Eligible Shareholder	has the meaning given in clause 2.1
Listing Rules	the ASX Listing Rules
New Shares	the Shares offered under the SPP
Offer Period	the period commencing on the Opening Date and ending on the Closing Date
Opening Date	Monday, 15 February 2016
Participating Beneficiary Placement	has the meaning given to it in clause 3.3
Record Date	the placement of new Shares to professional and sophisticated investors, raising \$490,000, announced on 27 January 2016
Share	7.00pm (Sydney time) on Monday, 25 January 2016
SPP or Share Purchase Plan	a fully paid ordinary share in Avexa
SPP Offer or Offer	the Share Purchase Plan offered by Avexa to Eligible Shareholders
SPP Offer Price or Offer Price	the offer set out in clause 1, made on these Terms and Conditions
Terms and Conditions	the price calculated in accordance with clause 4
US Securities Act	these Terms and Conditions
VWAP	the United States Securities Act of 1933, as amended from time to time
	volume weighted average price

**AVEXA LIMITED**

ABN 53 108 150 750

Share Purchase Plan – Application Form**Record Date:** 7.00pm (Sydney time)
25 January 2016**Close Date:** 5.pm (Sydney time)
11 March 2016**Issue Price: See Terms & Conditions****A Offer Details**

This is an important document which requires your immediate attention. If you are in doubt as to how to deal with this document please contact your professional adviser.

Before applying for shares in Avexa Limited (**Avexa**) (**Shares**) under the Share Purchase Plan (**SPP**) you should read the SPP Terms and Conditions and the Declarations and Acknowledgments on the back of this Application Form. By making a BPAY payment or completing and returning this Application Form you agree to be bound by the constitution of Avexa and the SPP Terms and Conditions (including the eligibility requirements) and you make all of the acknowledgments, representations, declarations and certifications contained in the SPP Terms and Conditions.

Custodians cannot use this form to apply for multiple parcels of shares on behalf of distinct beneficiaries. Please see over.

If you do not wish to purchase Shares under the SPP, there is no need to take any action.

B Offer Choice

Indicate your choice below by marking one box only. **The number of shares to be issued will be calculated by dividing your application amount by the Offer Price when it is determined as per the SPP Terms and Conditions.**

**Offer for A\$1,000
of New Shares****Offer for A\$2,000
of New Shares****Offer for \$5,000
of New Shares****Offer for A\$10,000
of New Shares****Offer for A\$15,000
of New Shares**

IMPORTANT NOTE: The total allowable application is A\$15,000 per shareholder. By making an application for Shares under the SPP, you certify that your application amount under the SPP does not exceed A\$15,000. Any amounts over the A\$15,000 total risks a delay in processing and missing this offer.

C Payment Details

Payment may only be made by BPAY or cheque. Cash will not be accepted via the mail or at the Avexa Share Registry. Payments cannot be made at any bank.

The amount of your payment received by BPAY or by cheque prior to the offer close, divided by the Offer Price will be deemed to be the total number of Shares you are applying for. If your payment is:

- less than \$1,000, Avexa will not allot any New Shares to you and will refund all of your application money, without interest;
- greater than \$15,000, Avexa will (subject to any scale-back) allot the maximum number of New Shares to you and refund the excess application money, without interest; or
- between \$1,000 and \$15,000 and not one of the designated amounts listed above, Avexa will allot to you the number of Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your funds, and will refund the excess application money, without interest.

No refunds will be made where the amount is less than \$2.00.

Payment Option 1 - BPAY



Billers Code: 13367
Ref:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au
® Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY please contact your participating financial institution;
- If paying by BPAY you do not need to return the Application Form, but will be deemed to have submitted an Application Form.

Payment Option 2 - Cheque

Record cheque details below:

Drawer	Cheque No.	BSB No.	Account No.	Amount A\$

- Only cheques or money orders in Australian dollars and drawn on a bank or financial institution in Australia will be accepted;
- Your cheque or money order must be made payable to "Avexa Limited SPP Account" and crossed "Not Negotiable";
- Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected;
- Payments must be made via cheque or money order accompanying the Application Form.

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

Home telephone number	Work telephone number	Contact name

E Custodians

Custodians cannot use this form to apply for multiple parcels of shares on behalf of distinct beneficiaries. To do so please contact Boardroom Pty Limited as below. To apply for Shares on behalf of distinct beneficiaries, custodians must obtain a separate custodian certificate from Boardroom Pty Limited. Custodians must comply with the requirements of ASIC Class Order [CO 09/425] and provide evidence satisfactory to Avexa of the distinct holdings when accepting the offer. Each beneficial holder on whose behalf a custodian submits an application, must be named in the custodian certificate and must have a registered address in either Australia or New Zealand at 7.00pm (Sydney time) on the Record Date.

F Enquiries

If unsure how to complete this form please contact the Shareholder Information line on 1300 737 760 or +612 9290 9600 if outside Australia.

G Declarations and Acknowledgments

By lodging this form with your cheque you acknowledge and confirm that you have read, understood and agreed to and make all representations contained in the SPP Terms and Conditions. Avexa may settle in any manner it deems appropriate, any dispute or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application for Shares. The decision of Avexa will be conclusive and binding on all persons to whom the determination relates. Avexa reserves the right to waive compliance with any provision of the SPP Terms and Conditions. The Avexa Directors reserve the right to withdraw the offer of Shares under the SPP, or reduce the amount of Shares that may be subscribed for under the SPP in any manner, at any time prior to allotment. Any excess application moneys will be refunded (unless the amount is less than \$2.00). No interest will be paid on any refunded application money. Any personal information collected by Avexa on this application form will be dealt with in accordance with applicable privacy requirements.

NO SIGNATURE IS REQUIRED ON THIS FORM

THIS OFFER IS NON-RENOUNCEABLE

**Application Forms and cheques or payment via BPay
must be received no later than 5pm (Sydney time) on 11 March 2016.**

You should allow sufficient time for this to occur. The postal acceptance rule does not apply to the SPP.

MAILING ADDRESS

Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

DELIVERY ADDRESS

Boardroom Pty Limited
Level 12, 225 George Street
SYDNEY NSW 2000