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## **BIOTECH CAPITAL LIMITED**

**ABN 45 091 979 172**

### **Notice of Annual General Meeting and Explanatory Statement**

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**Time:** 1:00pm

**Date:** Tuesday, 17 November 2015

**Place:** The offices of Deloitte, Level 10, 550 Bourke Street, Melbourne.

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.



## **Notice of Annual General Meeting and Explanatory Statement**

The fifteenth Annual General Meeting of BioTech Capital Limited (**Company**) will be held at the offices of Deloitte, Level 10, 550 Bourke Street, Melbourne, at 1:00 pm on Tuesday, 17 November 2015.

### **Auditor**

Mr Chris Biermann of Deloitte Touche Tohmatsu (DTT) will be in attendance.

### **Agenda**

#### **1. FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the annual Financial Statements of the Company for the year ended 30 June 2015 including the related Directors' Report and Independent Auditor's report.

#### **2. ORDINARY RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

To receive and consider the remuneration report of the Company, and if thought fit, pass the following resolution as a non-binding resolution:

**"To adopt the Remuneration Report contained in the Director's Report for the Company for the year ended 30 June 2015."**

#### **3. ORDINARY RESOLUTION 2: ELECTION OF MR BRUCE HANCOX AS A DIRECTOR**

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

**"That Mr Bruce Hancox be elected as a director of the Company."**

#### **4. ORDINARY RESOLUTION 3: ELECTION OF MR JONATHAN PILCHER AS A DIRECTOR**

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

**"That Mr Jonathan Pilcher be elected as a director of the Company."**

#### **5. RETIREMENT OF MR EDWARD TAYLOR AS A DIRECTOR**

**Mr Edward Taylor retires as a director of the Company.**

#### **6. ORDINARY RESOLUTION 4: ISSUE OF SHARES UNDER THE COMPANY'S 15% PLACEMENT CAPACITY**

To consider and if thought fit to pass the following resolution for the purposes of ASX Listing Rule 7.4 as an ordinary resolution:

**"That approval be given to ratify the issue of 12,860,583 shares under the Company's 15% placement capacity on the terms summarised in the Explanatory Statement to this Notice of Meeting."**



### Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who will attend as your proxy, please complete the enclosed form of proxy.

To be valid, the proxy form and the power of attorney (if any) under which it is signed (or a certified copy of it) must be received **not less than 48 hours** before the time for holding the meeting at the Company's share registry by:

- (i) facsimile on 08 9262 3723;
- (ii) email [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au); or
- (iii) delivery at 110 Stirling Highway, Nedlands WA 6009.

A member entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the member's voting rights. A proxy need not be a member of the company.

The Board has determined that for the purposes of the meeting, shares will be taken to be held by the persons who are registered holders at 5:00pm on 13 November 2015. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

By Order of the Board

A handwritten signature in blue ink, appearing to read "Baden Bowen", with a checkmark-like flourish at the end.

**Baden M Bowen**  
**Company Secretary**

**9 October 2015**

## EXPLANATORY STATEMENT

### 1. ITEM 1: FINANCIAL STATEMENTS AND REPORTS

The Corporations Act 2001 requires the Financial Report, the Directors' Report and the Auditor's Report to be received and considered by members of the Company at the Annual General Meeting. Each of the Reports is contained in the Company's 2015 Annual Report.

Neither the Corporations Act 2001 nor the Company's constitution requires members to vote on these Reports. However, during this item of business, the members will be given a reasonable opportunity to ask questions about, or make comments on, those Reports and the business and management of the Company.

Members will also be given a reasonable opportunity to ask a representative of the Company's auditor, Deloitte Touche Tohmatsu (DTT), questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of financial statements or the independence of the auditor in relation to the conduct of the audit.

Members may also submit a written question to DTT if the question is relevant to the content of the Auditor's Report for the financial year ended 30 June 2015 or the conduct of the audit of the Financial Report for that year. Relevant questions may be submitted to Baden M Bowen by emailing [bmbowen@bigpond.net.au](mailto:bmbowen@bigpond.net.au). These questions must be received by the Company no later than **15 November 2015**. At the meeting, DTT's representative will be given the opportunity to answer, or table written answers to, relevant questions.

### 2. ORDINARY RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

The Company's Remuneration Report for the financial year ended 30 June 2015 is set out on pages 4 to 6 of the Company's 2015 Annual Report, and forms part of the Directors' Report for that year.

The vote on this resolution will be advisory only and will not bind the Directors or the Company.

If 25 percent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, at the second Annual General Meeting the Company will be required to put to members a resolution (**Spill Resolution**) proposing an extraordinary general meeting to consider the appointment of the directors of the Company (**Spill Meeting**). If more than 50 percent of the members vote in favour of the Spill Resolution, the Company must hold the Spill Meeting within 90 days of the second Annual General Meeting at which all of the Company's directors (other than the managing director at that time (if any)) will cease to hold office and may stand for re-election.

The Company will disregard any votes cast on this resolution by a director or a closely related person of a director, unless the vote being cast is a proxy from a shareholder eligible to vote.



**3. ORDINARY RESOLUTION 2: ELECTION OF MR BRUCE HANCOX AS A DIRECTOR**

Bruce Hancox was appointed to the Board on 1 September 2015 in the position of non-executive Director. The Board is seeking ratification of his appointment at this Annual General Meeting.

Mr Hancox has had a long and distinguished career in business in New Zealand and Australia. He was for many years involved with Brierley Investments Limited as General Manager, Group CEO and Chairman. Bruce is currently a director of Neuren Pharmaceuticals Limited and Medical Australia Limited.

**4. ORDINARY RESOLUTION 3: ELECTION OF MR JONATHAN PILCHER AS A DIRECTOR**

Jonathan Pilcher was appointed to the Board on 1 September 2015 in the position of non-executive Director. The Board is seeking ratification of his appointment at this Annual General Meeting.

Mr Pilcher is a Chartered Accountant and holds a degree in biotechnology from Reading University in the UK. He was previously the CFO and Company Secretary of Acrux Limited for eleven years and brings a wealth of experience in a wide range of matters relating to the funding, growth and compliance of a registered Pooled Development Fund. Jon is currently the CFO and Company Secretary of Neuren Pharmaceuticals Limited.

**5. RETIREMENT OF MR EDWARD TAYLOR AS A DIRECTOR**

Edward Taylor has been a director of the Company since 1 November 2012.

Mr Taylor retires as a director of the Company in accordance with Article 17.1 of the Constitution and does not offer himself for re-election.

The Board would like to acknowledge the efforts of Mr Taylor since 2012 and wish him the best in his future endeavours.

**6. ORDINARY RESOLUTION 4: ISSUE OF SHARES UNDER THE COMPANY'S 15% PLACEMENT CAPACITY**

On 1 September 2015, the Company made a share placement within its 15% placement capacity being 12,860,583 shares at 8 cents per share. The funds raised of \$1,028,847 will be used for working capital. The shares were allotted to Auckland Trust Company Limited which is an associated party to Mr Lang Walker.

These shares were issued on the same terms as existing ordinary shares. The Company is seeking ratification of this share issue. Ratification of the share issue will then allow the Board to issue additional shares up to 15% of share capital being the allowable placement capacity at any time in the next twelve months. The Board believes this will reinforce the current strategy and strengthen the ability to move quickly should the Board feel it appropriate to take advantage of investment opportunities.



***Voting Exclusion Statement***

The Company will disregard any votes cast on Resolution 6 by Auckland Trust Company Limited and their Associates. However, the Company will not disregard a vote if it is cast by:

- A. a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- B. 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.