



**Probiotec Limited**

**ACN 075 170 151**

**Notice of Annual General Meeting of the Company**

**to be held at:**

**Date: Tuesday 29 November 2016**

**Time: 10.00am AEDT**

**Place: 83 Cherry Lane  
Laverton North Victoria 3026**

**This is an important document**

If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional adviser.



## NOTICE OF ANNUAL GENERAL MEETING

**Notice** is given that an Annual General Meeting of shareholders of **Probiotec Limited (Company)** will be held at **83 Cherry Lane, Laverton North, Victoria 3026 on Tuesday 29 November 2016 at 10.00am AEDT**

### Items of Business

**1. FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2016.

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

To consider and, if thought fit, pass the following non-binding ordinary resolution under section 250R(2) of the Corporations Act 2001:

*“That the Remuneration Report for the year ended 30 June 2016 be adopted.”*

**3. RESOLUTION 2: RETIREMENT AND RE-ELECTION OF DIRECTOR**

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

*“That Mr Richard David Kuo, a director retiring by rotation in accordance with clause 13.5 of the Company’s constitution and listing rule 14.4 of the ASX Listing Rules, and being eligible for re-election, be re-elected as a director of the Company in accordance with clause 13.6 of the Company’s constitution.”*

**4. RESOLUTION 3: ELECTION OF DIRECTOR**

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

*“That Mr Graham Morton, who was appointed in accordance with clause 13.9 of the Company’s constitution and listing rule 14.4 of the ASX Listing Rules, and being eligible for election, be elected as a director of the Company.”*

**5. RESOLUTION 4: ELECTION OF DIRECTOR**

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

*“That Mr Geoffrey Ronald Pearce, having been nominated by members of the Company in accordance with clause 13.11 of the Company’s constitution and the ASX Listing Rules, and being eligible for election, be elected as a director of the Company.”*

**6. RESOLUTION 5: ELECTION OF DIRECTOR**

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

*“That Mr Richard Charles Nicholson, having been nominated by members of the Company in accordance with clause 13.11 of the Company’s constitution and the ASX Listing Rules, and being eligible for election, be elected as a director of the Company.”*

**7. RESOLUTION 6: REMOVAL OF DIRECTOR**

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

*“That Mr Richard David Kuo be removed as a director of the Company effective at the close of the meeting at which this resolution is passed.”*

**8. RESOLUTION 7: REMOVAL OF DIRECTOR**

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

*“That Mr Robert Maxwell Johnston be removed as a director of the Company effective at the close of the meeting at which this resolution is passed.”*

**BY ORDER OF THE  
BOARD  
Dated 27 October 2016  
Jared Stringer  
Company Secretary**

## **Explanatory Statement**

### **Introduction**

This Explanatory Statement has been prepared for the information of shareholders of the Company in connection with the Annual General Meeting (AGM) of the Company to be held at **83 Cherry Lane, Laverton North, Victoria 3026 on Tuesday 29 November 2016 at 10.00am AEDT**. It forms part of the Notice of Meeting and must be read together with the Agenda items.

This Explanatory Statement includes a number of resolutions relating to the appointment and removal of directors. There are ongoing discussions between various parties relating to the circumstances underpinning the proposed resolutions, which may result in an outcome satisfactory to those parties. Depending on the outcome of those discussions (of which there is no guarantee), certain resolutions the subject of the Notice of Meeting may be withdrawn, and the Company may put additional resolutions to Shareholders at the AGM. The Company will keep Shareholders informed of any developments with respect to these matters in accordance with its continuous disclosure obligations.

## **1 FINANCIAL STATEMENTS AND REPORTS**

As required by law, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year must be considered at the AGM. While this item of business does not require a formal resolution to be put to Shareholders, Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports. Written questions must be submitted no later than 5 business days before the AGM and the answers will be available at and after the meeting.

Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report. The Company will pass the questions on to the Auditor prior to the AGM. The Auditor may, but is not obligated to, answer any written or oral questions that are put by Shareholders.

## **2 RESOLUTION 1 ADOPTION OF REMUNERATION REPORT**

The Company's Remuneration Report is included within the Directors' Report at pages 17 to 24 in the Annual Report. It sets out a range of matters relating to the remuneration of directors and executives of the Company.

By law, the Company is required to put the remuneration report to a vote by members at the AGM. However, the vote on the resolution is advisory only and does not bind the directors or the Company. During this item of business, there will be an opportunity for shareholders to ask questions about, and comment on, the Remuneration Report.

The Board will consider the outcome of the vote and comments made by shareholders at the meeting in respect of the Remuneration Report when it reviews the Company's remuneration policies.

### **Recommendation**

The Directors unanimously recommend that you vote in favour of adopting the Remuneration Report.

### **Voting exclusion statement**

The Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of any member of key management personnel (**KMP**) and their closely related parties (except a KMP and that KMP's closely related parties whose remuneration is not included in the Remuneration Report) unless the vote is cast:

- as a proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- by the Chairman of the meeting as proxy for a person entitled to vote in accordance with an express authority to vote undirected proxies as the Chairman sees fit even if the resolution is connected directly or indirectly with the remuneration of a KMP.

The Chairman of the meeting intends to vote all undirected proxies in favour of Resolution 1.

### **3 RESOLUTION 2 RETIREMENT AND RE-ELECTION OF DIRECTOR – MR RICHARD DAVID KUO**

The Company's Constitution and the ASX Listing Rules require retirement of Directors by rotation. Clause 13.5 of the Company's Constitution requires that one third (or the number nearest but not exceeding one-third) of the Directors (excluding the Managing Director and any Director appointed during the year to fill a casual vacancy or as an addition to the Directors) retire at each annual general meeting of the Company. Any Director who retires in accordance with Clause 13.5 is eligible for re-election at the Annual General Meeting.

ASX Listing Rule 14.4 also provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment, or 3 years, whichever is longer. This rule does not apply to the managing director.

Currently there are three Directors who are subject to the rotation provisions. Therefore, one of those three Directors (Mr Richard David Kuo), who has been longest in office since his last election, retires in accordance with Clause 13.5, and being eligible, offers himself for re-election.

Mr Kuo is a non-executive Director of the Company and is the Chairman of the Audit and Risk Committee. Mr Kuo holds Commerce and Law degrees with post graduate qualifications in applied finance and investment. Mr Kuo brings with him experience in law, investment banking and corporate strategy. Mr Kuo currently manages Pier Capital, a privately owned investment banking firm which provides corporate and financial advice to corporations, investors and government and has extensive experience in mergers and acquisitions, capital markets and strategic planning.

#### **Recommendation**

The Directors (other than Mr Kuo and Mr Stringer) recommend that you vote in favour of this resolution. Mr Kuo has abstained due to his personal interest in this Resolution 2 and Resolution 6 set out in the Notice of AGM. Mr Stringer recommends that you vote against this resolution.

The Chairman of the meeting intends to vote all undirected proxies in favour of Resolution 2.

#### **4 RESOLUTION 3 ELECTION OF DIRECTOR – MR GRAHAM MORTON**

Clause 13.9 of the Company's Constitution provides that the directors have the power at any time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors. Clause 13.9 of the Company's Constitution and Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the company.

Accordingly, Mr Morton offers himself for election.

Mr Morton holds a Bachelor of Economics, a Graduate Diploma in Financial Management and is a member of the Institute of Chartered Accountants of Australia and New Zealand. Mr Morton is also a Responsible Manager under the Australian Securities and Investment Commission and a Responsible Executive under the Financial Services Authority United Kingdom.

Mr Morton has over thirty years' experience as a senior executive in investment banking and investment management in Europe, Asia, USA and Australia. His professional experience includes roles with KPMG, Bain and Company, HSBC and as CEO of a London based stock broker. More recently, Mr Morton was CEO of a UK based Investment group with a focus on global investments in pre-IPO and small to mid-capitalisation companies in the technology, biotechnology and healthcare sectors.

#### **Recommendation**

The Directors (other than Mr Morton and Mr Stringer) recommend that you vote in favour of this resolution. Mr Stringer recommends that you vote against this resolution.

The Chairman of the meeting intends to vote all undirected proxies in favour of Resolution 3.

#### **Resolutions 4 to 7 – *Inston Pty Ltd* and *Ganter Corporation Pty Ltd* requisitioned resolutions:**

Resolutions 4 to 7 (inclusive) are being proposed pursuant to notice received by the Company from *Inston Pty Ltd* and *Ganter Corporation Pty Ltd* pursuant to section 249N of the Corporations Act.

In resolutions 4 and 5, which were received by the Company on 6 October 2016, *Inston Pty Ltd* and *Ganter Corporation Pty Ltd* have requisitioned ordinary resolutions to appoint two Directors to the Board of the Company.

In resolutions 6 and 7, received by the Company on 22 September 2016, *Inston Pty Ltd* and *Ganter Corporation Pty Ltd* have requisitioned ordinary resolutions to remove two Directors from the Board of the Company.

*Inston Pty Ltd* and *Ganter Corporation Pty Ltd* have not withdrawn their requisitions at the date of this Notice of Meeting and this is why the requisitioned resolutions are included in this Notice of Meeting.

**5 RESOLUTION 4 ELECTION OF DIRECTOR – MR GEOFFREY RONALD PEARCE**

Following the receipt of a notice received pursuant to s249N(1) of the Corporations Act 2001, members with greater than 5% of the votes that may be cast on the resolution have proposed to move that Mr Geoffrey Ronald Pearce be appointed as a director of the Company as at the close of the meeting.

Clause 13.11 of the Company's Constitution and ASX Listing Rules enable member/s of the Company to nominate any person as a director. Clause 13.7 provides that a person (other than a director who retires by rotation) is not eligible to be appointed as a director at a general meeting unless notice of nomination of the person to be a director is given to the Company 30 business days before the general meeting. Clause 13.11 of the Company's Constitution states that members may by resolution appoint any person as a director but not so as to exceed the maximum number of directors fixed in accordance with the constitution, which is currently set at 7.

As there are currently four Directors of the Company and Mr Pearce has consented to act as a director, the nomination of Mr Pearce is in accordance with the Company's Constitution.

Mr Pearce is a Melbourne based entrepreneur with over three decades of business experience.

In the early 1980's Mr Pearce established Pearce Pharmaceuticals, a trading company in raw materials for the drug and veterinarian industries as well as packaging for the cosmetics and beauty industry.

Mr Pearce expanded this business in the 1980's and 1990's to create and own Scental Pacific Pty Ltd, a full service contract manufacturer servicing the bath, body and beauty industry. He grew this business to a turnover of over \$25 million and in excess of 150 staff. In 1996 Mr Pearce sold Scental Pacific Pty Ltd to the Smorgon family while retaining and expanding his Pearce Pharmaceuticals trading business into The Continental Group. In 2002, Mr Pearce re-established himself as a contract manufacturer in the bath and beauty industry with the acquisition of a small factory. In 2010, he renamed that business as Beautiworx. In 2014, Mr Pearce sold Beautiworx into a company where he was one of the two major shareholders, CEO of the manufacturing arm and a director on the Board. This company, BWX Limited, was successfully listed on the ASX in 2015 with a current market capitalisation of over \$400 million being a Brand business vertically integrated with manufacturing and distribution.

Concurrently with creating Scental and Beautiworx, Mr Pearce expanded The Continental Group into a B2B trading enterprise with a number of divisions. These divisions include import/wholesaling raw materials for the pharmaceutical and cosmetic industry, cosmetic and pharmaceutical packaging, and the production and export of roto-molded cooler boxes globally.

The Continental Group has offices in Bangkok, Hong Kong, Melbourne and the Gold Coast.

Concomitant with his business enterprises Mr Pearce, a self-confessed baseball fanatic has channelled his passion for the sport into a leadership role. From 1997 he was the primary shareholder in the national league team The Melbourne Reds, joining the board of the Australian Baseball Federation in 1999, filling the role of President from 2006 - 2012. He



served as a board member on the Australian Baseball League (ABL) from 2005 – 2014 and currently sits on the board of Baseball Victoria.

Geoff is also President of the ALH owned Aces Sporting Club.

He has been a member of the international business organisation YPO since 1988. Through YPO Geoff has a personal connection to and friendship with many Australian industry and business leaders.

### **Recommendation**

The Directors (other than Mr Stringer) recommend that you vote against this resolution. Mr Stringer recommends that you vote in favour of this resolution. The Directors' are currently assessing whether the Company will provide additional supplementary materials to assist Shareholders in relation to how to vote on the proposed resolutions.

The Chairman of the meeting intends to vote all undirected proxies against of Resolution 4.

## **6 RESOLUTION 5 ELECTION OF DIRECTOR – MR RICHARD CHARLES NICHOLSON**

Following the receipt of a notice received pursuant to s249N(1) of the Corporations Act 2001, members with greater than 5% of the votes that may be cast on the resolution have proposed to move that Mr Richard Charles Nicholson be appointed as a director of the Company as at the close of the meeting.

Clause 13.11 of the Company's Constitution and ASX Listing Rules enable member/s of the Company to nominate any person as a director. Clause 13.7 provides that a person (other than a director who retires by rotation) is not eligible to be appointed as a director at a general meeting unless notice of nomination of the person to be a director is given to the Company 30 business days before the general meeting. Clause 13.11 of the Company's Constitution states that members may by resolution appoint any person as a director but not so as to exceed the maximum number of directors fixed in accordance with the constitution, which is currently set at 7.

As there are currently four Directors of the Company and Mr Nicholson has consented to act as a director, the nomination of Mr Nicholson is in accordance with the Company's Constitution.

Mr Nicholson is a chartered accountant with extensive experience in accounting, finance and risk management.

Mr Nicholson holds a bachelor degree in Commerce together with membership of the Institute of Chartered Accountants of Australia and New Zealand.

Mr Nicholson brings with him over 20 years' experience in major accounting and advisory firms including KPMG and KordaMentha. During his time at KPMG and KordaMentha, Mr Nicholson gained significant experience and expertise across a range of areas including audit, tax and restructuring along with a range of advisory services to both private and ASX Listed entities.

### **Recommendation**

The Directors (other than Mr Stringer) recommend that you vote against this resolution. Mr Stringer recommends that you vote in favour of this resolution. The Directors' are

currently assessing whether the Company will provide additional supplementary materials to assist Shareholders in relation to how to vote on the proposed resolutions.

The Chairman of the meeting intends to vote all undirected proxies against of Resolution 5.

**7 RESOLUTION 6 REMOVAL OF DIRECTOR – MR RICHARD DAVID KUO**

Following the receipt of a notice received pursuant to s249N(1) of the Corporations Act 2001, members with greater than 5% of the votes that may be cast on the resolution have proposed to move that Richard David Kuo be removed as a director of the Company as at the close of the meeting.

Copies of the notices received from members are attached.

**Recommendation**

The Directors (other than Mr Kuo and Mr Stringer) recommend that you vote against this resolution. Mr Kuo has abstained due to his personal interest in this Resolution 6 set out in the Notice of AGM. Mr Stringer recommends that you vote in favour of this resolution. The Directors' are currently assessing whether the Company will provide additional supplementary materials to assist Shareholders in relation to how to vote on the proposed resolutions.

The Chairman of the meeting intends to vote all undirected proxies against Resolution 6.

**8 RESOLUTION 7 REMOVAL OF DIRECTOR – MR ROBERT MAXWELL JOHNSTON**

Following the receipt of a notice received pursuant to s249N(1) of the Corporations Act 2001, members with greater than 5% of the votes that may be cast on the resolution have proposed to move that Robert Maxwell Johnston be removed as a director of the Company as at the close of the meeting.

Copies of the notices received from members are attached.

Mr Johnston is a non-executive Director of Probiotec Limited and is a member of the Remuneration and Nominations Committee and the Audit and Risk Committee. Mr Johnson is also the chairman of Probiotec Limited. Mr Johnston was formerly a senior executive with Johnson & Johnson, the world's largest medical, pharmaceutical and consumer healthcare company. Mr Johnston was president and CEO of Johnson & Johnson Pacific, while also concurrently leading several Asia Pacific Franchise and Functional working groups. Mr Johnston brings extensive overseas experience during his career in leading businesses in both Western and Central-Eastern Europe and Africa. Prior to joining Johnson & Johnson, Mr Johnston's career also included senior roles with Diageo and Unilever.

**Recommendation**

The Directors (other than Mr Johnston and Mr Stringer) recommend that you vote against this resolution. Mr Johnston has abstained due to his personal interest in this Resolution 7 set out in the Notice of AGM. Mr Stringer recommends that you vote in favour of this resolution. The Directors' are currently assessing whether the Company will provide

additional supplementary materials to assist Shareholders in relation to how to vote on the proposed resolutions.

The Chairman of the meeting intends to vote all undirected proxies against Resolution 7.

## **Voting and proxies**

### **Voting**

The resolutions are proposed as an ordinary resolution, which requires a simple majority of the votes cast.

### **Persons entitled to vote**

Under regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the meeting will be as it appears in the Company's register of members on **Sunday 27 November 2016** at **10.00am AEDT**.

### **Corporate representatives**

A member that is a body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the meeting. The appointment may be a standing one.

### **Necessary information**

Information relevant to each resolution is set out in the attached explanatory statement which forms part of this notice to members.

### **Appointment of proxy**

A proxy form is enclosed for your use if required. Please note the following in relation to the appointment of a proxy:

- A member who is entitled to attend and vote at this meeting may appoint any person as his or her proxy to attend and vote for the member at the meeting.
- A proxy need not be a member of the Company.
- If a member is entitled to cast two or more votes at the meeting, the member may appoint two proxies to attend the same meeting. If two proxies are appointed and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the member's votes.
- The appointment of the proxy may specify the proportion or number of votes that the proxy may exercise.
- If a proxy is given by a corporation, a form of proxy must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the Corporations Act or signed by an attorney.
- If a proxy is given by a natural person, a form of proxy must be executed under the hand of that person or that person's attorney.

- To be effective, the proxy form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding of the meeting or any adjourned meeting.
  - By post or hand delivery to the Company's share registry:  
GPO Box 3993, Sydney NSW 2001;  
Level 12, 225 George Street, Sydney NSW 2000
  - By facsimile to the following fax number at the Company's share registry:  
+61 2 9290 9655.
  - Online: [www.votingonline.com.au/probiotecagm2016](http://www.votingonline.com.au/probiotecagm2016)
- Any proxy form received after this deadline including at the meeting will be treated as invalid.
- A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction.
- If a shareholder appoints the chairman of the meeting as the shareholder's proxy and does not specify how the chairman is to vote, the chairman will vote, as proxy for that shareholder, in favour of / against each resolution as set out in the Explanatory Statement.

## Appendix A – Notices of Resolutions to be moved at a General Meeting

TO: Probiotec Limited  
Attention: The Company Secretary, Jared Stringer  
[jared\\_stringer@probiotec.com.au](mailto:jared_stringer@probiotec.com.au)

### NOTICE OF RESOLUTIONS PROPOSED TO BE MOVED AT A GENERAL MEETING Removal of Robert Maxwell Johnston as a director Removal of Richard David Kuo as a director

This notice is given in accordance with s249N(1) of the Corporations Act.

The following members, namely:


- (a) Inston Pty Ltd, the holder of 13.105% of the shares on issue by Probiotec Limited ("Probiotec"); and
- (b) Ganter Corporation Pty Ltd, the holder of 3.765% of the shares on issue by of the shares on issue by the company,

being members with at least 5% of the votes that may be cast on each of the following resolutions, give Probiotec notice of resolutions they propose to move at a general meeting, namely:


- 1 That Robert Maxwell Johnston be removed as a director of the company at the close of the meeting at which this resolution is passed.
- 2 That Richard David Kuo be removed as a director of the company effective at the close of the meeting at which this resolution is passed.

Dated: 22 September 2016

EXECUTED by INSTON PTY LTD

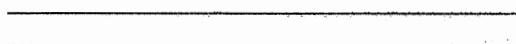


CHARLES WAYNE STRINGER, director



JANE ELISABETH STRINGER, director

EXECUTED by GANTER CORPORATION  
PTY LTD



RUDOLF ANDREW GANTER, director



LAUREL MARY GANTER, director

Note:

- 1. s249O of the Corporations Act provides:
  - (2) If a company has been given notice of a resolution under section 249N, the resolution is to be considered at the next general meeting that occurs more than 2 months after the notice is given.
  - (3) The company must give all its members notice of the resolution at the same time, or as soon as practicable afterwards, and in the same way, as it gives notice of a meeting.
- 2. ASX Listing Rule 3.17A provides that Probiotec:
  - must give ASX, within two business days of receipt:
  - 3.17A.1 Information about the material terms of any notice which it receives under section ... 249N ... of the Corporations Act ... from a holder ... of securities calling, or requesting the calling of, or proposing to move a resolution at, a general meeting; ...
- 3. The notes to ASX Listing Rule 3.17A.1 include the following:
  - it should be noted that if a reasonable person would expect information about such a notice to have a material effect on the price or value of the entity's securities, the information must be given to ASX immediately under the Listing Rule 3.1 and not within two business days of receipt.

TO: Probiotec Limited  
Attention: The Company Secretary, Jared Stringer  
[jared\\_stringer@probiotec.com.au](mailto:jared_stringer@probiotec.com.au)

**NOTICE OF RESOLUTIONS PROPOSED TO BE MOVED AT A GENERAL MEETING**  
**Removal of Robert Maxwell Johnston as a director**  
**Removal of Richard David Kuo as a director**

This notice is given in accordance with s249N(1) of the Corporations Act.

The following members, namely:


- (a) Inston Pty Ltd, the holder of 13.105% of the shares on issue by Probiotec Limited ("Probiotec"); and
- (b) Ganter Corporation Pty Ltd, the holder of 3.765% of the shares on issue by of the shares on issue by the company,

being members with at least 5% of the votes that may be cast on each of the following resolutions, give Probiotec notice of resolutions they propose to move at a general meeting, namely:

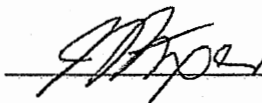
- 1 That Robert Maxwell Johnston be removed as a director of the company at the close of the meeting at which this resolution is passed.
- 2 That Richard David Kuo be removed as a director of the company effective at the close of the meeting at which this resolution is passed.

Dated: 22 September 2016

EXECUTED by INSTON PTY LTD



CHARLES WAYNE STRINGER, director



JANE ELISABETH STRINGER, director

EXECUTED by GANTER CORPORATION  
PTY LTD



RUDOLF ANDREW GANTER, director



LAUREL MARY GANTER, director

Note:

- 1. s249O of the Corporations Act provides:
  - (2) If a company has been given notice of a resolution under section 249N, the resolution is to be considered at the next general meeting that occurs more than 2 months after the notice is given.
  - (3) The company must give all its members notice of the resolution at the same time, or as soon as practicable afterwards, and in the same way, as it gives notice of a meeting.
- 2. ASX Listing Rule 3.17A provides that Probiotec:  
must give ASX, within two business days of receipt:  
3.17A.1 Information about the material terms of any notice which it receives under section ... 249N ... of the Corporations Act ... from a holder ... of securities calling, or requesting the calling of, or proposing to move a resolution at, a general meeting; ...
- 3. The notes to ASX Listing Rule 3.17A.1 include the following:  
It should be noted that if a reasonable person would expect information about such a notice to have a material effect on the price or value of the entity's securities, the information must be given to ASX immediately under the Listing Rule 3.1 and not within two business days of receipt.

TO: Probiotec Limited  
Attention: The Company Secretary, Jared Stringer  
[jared\\_stringer@probiotec.com.au](mailto:jared_stringer@probiotec.com.au)

**NOTICE OF RESOLUTIONS PROPOSED TO BE MOVED AT A GENERAL MEETING**  
**Removal of Robert Maxwell Johnston as a director**  
**Removal of Richard David Kuo as a director**

This notice is given in accordance with s249N(1) of the Corporations Act.

The following members, namely:

- (a) Inston Pty Ltd, the holder of 13.105% of the shares on issue by Probiotec Limited ("Probiotec"); and
- (b) Ganter Corporation Pty Ltd, the holder of 3.765% of the shares on issue by of the shares on issue by the company,

being members with at least 5% of the votes that may be cast on each of the following resolutions, give Probiotec notice of resolutions they propose to move at a general meeting, namely:

- 1 That Robert Maxwell Johnston be removed as a director of the company at the close of the meeting at which this resolution is passed.
- 2 That Richard David Kuo be removed as a director of the company effective at the close of the meeting at which this resolution is passed.

Dated: 22 September 2016

EXECUTED by INSTON PTY LTD

\_\_\_\_\_  
CHARLES WAYNE STRINGER, director

\_\_\_\_\_  
JANE ELISABETH STRINGER, director

EXECUTED by GANTER CORPORATION  
PTY LTD

\_\_\_\_\_  
RUDOLF ANDREW GANTER, director

\_\_\_\_\_  
LAUREL MARY GANTER, director

Note:

- 1. s249O of the Corporations Act provides:
  - (2) If a company has been given notice of a resolution under section 249N, the resolution is to be considered at the next general meeting that occurs more than 2 months after the notice is given.
  - (3) The company must give all its members notice of the resolution at the same time, or as soon as practicable afterwards, and in the same way, as it gives notice of a meeting.
- 2. ASX Listing Rule 3.17A provides that Probiotec:
  - must give ASX, within two business days of receipt:
  - 3.17A.1 Information about the material terms of any notice which it receives under section ... 249N ... of the Corporations Act ... from a holder ... of securities calling, or requesting the calling of, or proposing to move a resolution at, a general meeting; ...
- 3. The notes to ASX Listing Rule 3.17A.1 include the following:
  - It should be noted that if a reasonable person would expect information about such a notice to have a material effect on the price or value of the entity's securities, the information must be given to ASX immediately under the Listing Rule 3.1 and not within two business days of receipt.



TO: Probiotec Limited  
Attention: The Company Secretary, Jared Stringer  
[jared\\_stringer@probiotec.com.au](mailto:jared_stringer@probiotec.com.au)

**NOTICE OF INTENTION TO MOVE RESOLUTION FOR REMOVAL OF DIRECTOR –  
ROBERT MAXWELL JOHNSTON AS A DIRECTOR**


This notice is given under s203D of the Corporations Act.

Inston Pty Ltd and Ganter Corporation Pty Ltd intend to move the following resolution at the next general meeting of the company which is held more than two months after this notice is given (or, if possible, at a general meeting of the company which is held less than two months after this notice is given):


*That Robert Maxwell Johnston be removed as a director of the company effective at the close of the meeting at which this resolution is passed.*

Dated: 22 September 2016

EXECUTED by INSTON PTY LTD

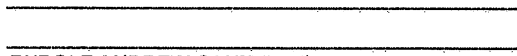


CHARLES WAYNE STRINGER, director

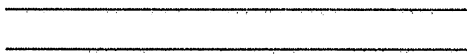


JANE ELISABETH STRINGER, director

EXECUTED by GANTER CORPORATION  
PTY LTD



RUDOLF ANDREW GANTER, director



LAUREL MARY GANTER, director

TO: Probiotec Limited  
Attention: The Company Secretary, Jared Stringer  
[jared\\_stringer@probiotec.com.au](mailto:jared_stringer@probiotec.com.au)

**NOTICE OF INTENTION TO MOVE RESOLUTION FOR REMOVAL OF DIRECTOR –  
ROBERT MAXWELL JOHNSTON AS A DIRECTOR**

This notice is given under s203D of the Corporations Act.

Inston Pty Ltd and Ganter Corporation Pty Ltd intend to move the following resolution at the next general meeting of the company which is held more than two months after this notice is given (or, if possible, at a general meeting of the company which is held less than two months after this notice is given):

*That Robert Maxwell Johnston be removed as a director of the company effective at the close of the meeting at which this resolution is passed.*

Dated: 22 September 2016

EXECUTED by INSTON PTY LTD

\_\_\_\_\_  
CHARLES WAYNE STRINGER, director

\_\_\_\_\_  
JANE ELISABETH STRINGER, director

EXECUTED by GANTER CORPORATION  
PTY LTD

  
\_\_\_\_\_  
RUDOLF ANDREW GANTER, director

  
\_\_\_\_\_  
LAUREL MARY GANTER, director

TO: Probiotec Limited  
Attention: The Company Secretary, Jared Stringer  
[jared\\_stringer@probiotec.com.au](mailto:jared_stringer@probiotec.com.au)

**NOTICE OF INTENTION TO MOVE RESOLUTION FOR REMOVAL OF DIRECTOR –  
RICHARD DAVID KUO AS A DIRECTOR**

This notice is given under s203D of the Corporations Act.

Inston Pty Ltd and Ganter Corporation Pty Ltd intend to move the following resolution at the next general meeting of the company which is held more than two months after this notice is given (or, if possible, at a general meeting of the company which is held less than two months after this notice is given):


*That Richard David Kuo be removed as a director of the company effective at the close of the meeting at which this resolution is passed.*

Dated: 22 September 2016

EXECUTED by INSTON PTY LTD

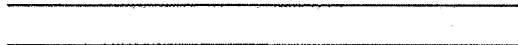


CHARLES WAYNE STRINGER, director




JANE ELISABETH STRINGER, director

EXECUTED by GANTER CORPORATION  
PTY LTD



RUDOLF ANDREW GANTER, director



LAUREL MARY GANTER, director

TO: Probiotec Limited  
Attention: The Company Secretary, Jared Stringer  
[jared\\_stringer@probiotec.com.au](mailto:jared_stringer@probiotec.com.au)

**NOTICE OF INTENTION TO MOVE RESOLUTION FOR REMOVAL OF DIRECTOR –  
RICHARD DAVID KUO AS A DIRECTOR**

This notice is given under s203D of the Corporations Act.

Inston Pty Ltd and Ganter Corporation Pty Ltd intend to move the following resolution at the next general meeting of the company which is held more than two months after this notice is given (or, if possible, at a general meeting of the company which is held less than two months after this notice is given):

*That Richard David Kuo be removed as a director of the company effective at the close of the meeting at which this resolution is passed.*

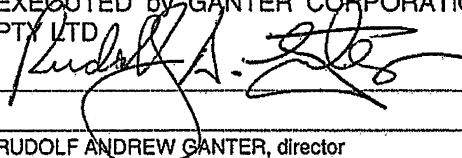
Dated: 22 September 2016

EXECUTED by INSTON PTY LTD

\_\_\_\_\_  
CHARLES WAYNE STRINGER, director

\_\_\_\_\_  
JANE ELISABETH STRINGER, director

EXECUTED by GANTER CORPORATION  
PTY LTD

  
\_\_\_\_\_  
RUDOLF ANDREW GANTER, director

  
\_\_\_\_\_  
LAUREL MARY GANTER, director

#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am AEDT on Sunday 27 November 2016.**

### 🖨 TO VOTE ONLINE

- STEP 1: VISIT** [www.votingonline.com.au/probiotecagm2016](http://www.votingonline.com.au/probiotecagm2016)
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am AEDT on Sunday, 27 November 2016.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** [www.votingonline.com.au/probiotecagm2016](http://www.votingonline.com.au/probiotecagm2016)
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Probiotec Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **83 Cherry Lane, Laverton North, Victoria 3026 on Tuesday, 29 November, 2016 at 10:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of Resolutions 1, 2 and 3 and against Resolutions 4, 5, 6 and 7.

If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Retirement and Re-election of Director – Mr Richard David Kuo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Mr Graham Morton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Mr Geoffrey Ronald Pearce	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Director – Mr Richard Charles Nicholson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Removal of Director – Mr Richard David Kuo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Removal of Director – Mr Robert Maxwell Johnston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016