



Clarification of Revision to Share Option Terms

NEW YORK and SYDNEY, Australia, June 6, 2022 -- Beroni Group (OTCQX: BNIGF; NSX: BTG) ("Beroni"), an Australia-based biopharmaceutical enterprise, advised that on 31 May 2022 it has received shareholder approval to make the following amendments to its unlisted options:

- (a) a change in the exercise price of the Listing Milestone Options from US\$2.00 to US\$1.25. A total of 4,250,000 Director options are affected by this change. A total of 2,165,000 Employee options are affected by this change;
- (b) a change in the exercise price of the Revenue Milestone #1 (2021-2023) Options from US\$2.00 to US\$1.25 and a change in the vesting condition from revenue of US\$3,000,000 to revenue of US\$2,000,000. A total of 2,200,000 Director options are affected by this change. A total of 1,357,500 Employee options are affected by this change;
- (c) a change in the exercise price of the Revenue Milestone #2 (2021-2023) Options from US\$2.50 to US\$1.75 and a change in the vesting condition from revenue of US\$5,000,000 to revenue of US\$3,000,000. A total of 2,200,000 Director options are affected by this change. A total of 1,357,500 Employee options are affected by this change;
- (d) a change in the exercise price of the Revenue Milestone #3 (2021-2023) Options from US\$3.00 to US\$2.25 and a change in the vesting condition from revenue of US\$7,000,000 to revenue of US\$4,000,000. A total of 2,200,000 Director options are affected by this change. A total of 1,357,500 Employee options are affected by this change;
- (e) a change in the exercise price of the Clinical Trial Milestone (2021-2023) Options from US\$2.00 to US\$1.5 and no change in the vesting condition. A total of 2,400,000 Director options are affected by this change. A total of 1,865,000 Employee options are affected by this change; and
- (f) an extension of the expiry date of the Director and Employee Options by 12 months to 30 June 2025. A total of 21,352,500 options are affected by this change.

Schedule 2 of the Notice of Annual General Meeting released on 2 May 2022 and Schedule 3 of the Addendum to Notice of Annual General Meeting released on 13 May 2022 should read as per the following:

SCHEDULE 2: PROPOSED AMENDED EXERCISE PRICES AND VESTING CONDITIONS OF DIRECTOR OPTIONS (PERFORMANCE MILESTONES)

Director	Listing Milestone			Revenue Milestone # 1 (2021 - 2024)			Revenue Milestone #2 (2021 - 2024)			Revenue Milestone # 3 (2021 - 2024)			Clinical Trial Milestone (2021-2024)		
	No of Shares ¹	Exercise Price	Vesting Condition	No of Shares	Exercise Price	Vesting Condition	No of Shares	Exercise Price	Vesting Condition	No of Shares	Exercise Price	Vesting Condition	No of Shares	Exercise Price	Vesting Condition
Boqing (Jacky) Zhang	2,000,000	US\$1.25	Listing on Nasdaq	1,000,000	US\$1.25	US\$2,000,000	1,000,000	US\$1.75	US\$3,000,000	1,000,000	US\$2.25	US\$4,000,000	1,000,000	US\$1.5	One clinical trial progresses to next phase
Yap Ting (Peter) Wong	1,000,000	US\$1.25	Listing on Nasdaq	500,000	US\$1.25	US\$2,000,000	500,000	US\$1.75	US\$3,000,000	500,000	US\$2.25	US\$4,000,000	500,000	US\$1.5	One clinical trial progresses to next phase
Hai Huang	500,000	US\$1.25	Listing on Nasdaq	250,000	US\$1.25	US\$2,000,000	250,000	US\$1.75	US\$3,000,000	250,000	US\$2.25	US\$4,000,000	250,000	US\$1.5	One clinical trial progresses to next phase
Libing Guo	300,000	US\$1.25	Listing on Nasdaq	150,000	US\$1.25	US\$2,000,000	150,000	US\$1.75	US\$3,000,000	150,000	US\$2.25	US\$4,000,000	200,000	US\$1.5	One clinical trial progresses to next phase
Zhinan Yin	150,000	US\$1.25	Listing on Nasdaq	100,000	US\$1.25	US\$2,000,000	100,000	US\$1.75	US\$3,000,000	100,000	US\$2.25	US\$4,000,000	150,000	US\$1.5	One clinical trial progresses to next phase

¹ Upon exercise of options

Richard Buchta	150,000	US\$1.25	Listing on Nasdaq		100,000	US\$1.25	US\$2,000,000		100,000	US\$1.75	US\$3,000,000		100,000	US\$2.25	US\$4,000,000		150,000	US\$1.5	One clinical trial progresses to next phase
Chen Chik (Nicholas) Ong	150,000	US\$1.25	Listing on Nasdaq		100,000	US\$1.25	US\$2,000,000		100,000	US\$1.75	US\$3,000,000		100,000	US\$2.25	US\$4,000,000		150,000	US\$1.5	One clinical trial progresses to next phase
Total	4,250,000				2,200,000				2,200,000				2,200,000				2,400,000		

SCHEDULE 3: PROPOSED AMENDED EXERCISE PRICES AND VESTING CONDITIONS OF EMPLOYEE OPTIONS

(PERFORMANCE MILESTONES)

No. of Employees	Listing Milestone				Revenue Milestone # 1 (2021 - 2024)				Revenue Milestone #2 (2021 - 2024)				Revenue Milestone # 3 (2021 - 2024)				Clinical Trial Milestone (2021-2024)		
	No of Shares ²	Exercise Price	Vesting Condition		No of Shares	Exercise Price	Vesting Condition		No of Shares	Exercise Price	Vesting Condition		No of Shares	Exercise Price	Vesting Condition		No of Shares	Exercise Price	Vesting Condition
30	2,165,000	US\$1.25	Listing on Nasdaq		1,357,500	US\$1.25	US\$2,000,000		1,357,500	US\$1.75	US\$3,000,000		1,357,500	US\$2.25	US\$4,000,000		1,865,000	US\$1.5	One clinical trial progresses to next phase

² Upon exercise of options

About Beroni Group Limited

Beroni Group is an international biopharmaceutical enterprise dedicated to the innovation and commercialization of drugs and therapies to combat various global diseases such as cancer and infectious diseases. Its diversified portfolio is comprised of FDA/CE approved virus diagnostic kits, an e-commerce platform for the sale of pharmaceutical products and a development pipeline targeting oncology and cell therapies. Beroni has operations in Australia, United States, China and Japan. It is listed on the National Stock Exchange of Australia and traded on the OTC markets in the USA. To learn more about Beroni, please visit www.beronigroup.com.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements or forward-looking information, within the meaning of applicable United States and Australian securities laws with respect to the Company. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as “anticipate”, “will”, “expect”, “may”, “continue”, “could”, “estimate”, “forecast”, “plan”, “intend”, “believe”, “potential” and similar expressions.

Forward-looking information contained in this press release is based on Company management’s opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management currently believes are appropriate and reasonable in the circumstances. Forward-looking statements involve significant risks, uncertainties and assumptions, and there can be no assurance that such statements, or its underlying risks, uncertainties and assumptions will prove to be accurate. Factors that could cause actual results or events to differ materially include, without limitation, risks related to laws, rules and regulation applicable to the Company as well as the industry in which it operates (including in respect of taxes and other levies), economic or market conditions on both a national and global level, currency fluctuations, risks inherent to other entities at a similar stage of development and industry in which the Company currently is, competition from the Company’s competitors, unsatisfactory development or marketing of the Company and/or its products or services, regulatory action or litigation (including product liability claims), and failure to enter into agreements or arrangements with other parties on fair or reasonable terms. Forward-looking information is made only as of the date on which it is provided and, except as may be required by applicable laws, the Company disclaims any intent or obligation to update such forward-looking information whether as a result of new information, future events or otherwise.

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