

6 November 2015

ASX ANNOUNCEMENT

**Plentex Annual General Meeting
Monday, 7 December 2015**

The Directors of Plentex Limited (ASX : PRM) advise that they have convened an Annual General Meeting of Shareholders which is to be held at 11 a.m. (Melbourne time) on Monday, 7 December 2015, at Quest Brighton on the Bay, 250 Esplanade, Brighton, Victoria.

Please find attached in relation to this meeting:

- Notice of Annual General Meeting and Explanatory Memorandum
- Sample Proxy Form

The Notice of Annual General Meeting and accompanying Explanatory Memorandum and personalised Proxy Form are being despatched to shareholders today.

For and on behalf of
PLENTEX LIMITED



Peter C. Streader
Executive Chairman

For further information contact:

Peter Streader
Executive Chairman
Plentex Limited
Telephone: +613 9553 8896
Email: admin@plentex.com.au

PLENTEX LIMITED

ABN 13 009 607 676

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11am (Melbourne time)

DATE: 7 December 2015

PLACE: Esplanade Boardroom
Quest Brighton on the Bay
250 Esplanade
Brighton, Victoria

IMPORTANT NOTICE

This Notice of Annual General Meeting and the accompanying Explanatory Memorandum should be read in their entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company on (+61 3) 9553 8896.

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PLENTEX LIMITED

246 Esplanade
Brighton Vic 3186
Australia

Phone 613 9553 8896
Fax 613 9592 2328

REGISTERED OFFICE

As above

DIRECTORS

Peter C. Streader
Executive Chairman

Daniel P. Goldman
Managing Director

David Vinson
Executive Director-Operations

Christopher L. Roberts
Non -Executive Director

Darwin Campi
Non-Executive Director

SECRETARY

David J. Streader

COMPANY INTERNET ADDRESS

www.plentex.com.au

EMAIL ENQUIRIES

admin@plentex.com.au

SOLICITORS

Quinert Rodda & Associates
Suite 1, Level 6
50 Queen Street
Melbourne Vic 3000

ACCOUNTANTS

Stannards Accountants & Advisors Pty. Ltd.
Level 1
60 Toorak Road
South Yarra Vic 3141

AUDITORS

BDO
Level 14
140 William Street
Melbourne Vic 3000

PRINCIPAL SHARE REGISTRY

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford Vic 3067

Enquiries Within Australia - 1300 850 505
Enquiries Outside Australia - +61 3 9415 4000

Website: www.computershare.com
Email: web.queries@computershare.com.au

INCORPORATION

Australia

ASX CODES

PRM - Shares

PLENTEX LIMITED
[ABN 13 009 607 676]

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Plentex Limited ("the Company" or "Plentex") will be held in the Esplanade Boardroom at Quest Brighton on the Bay, 250 Esplanade, Brighton, Victoria on 7 December 2015 at 11am (Melbourne time).

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting. The details of the resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice of Annual General Meeting.

ORDINARY BUSINESS

ITEM 1 - ACCOUNTS AND REPORTS

To receive and consider the Financial Report and the Reports of the Directors and the Auditor, respectively for the year ended 30 June 2015.

ITEM 2 - REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a non-binding resolution:

"That the Remuneration Report for the year ended 30 June 2015 be adopted."

Note that the vote on this item is advisory only and does not bind the Directors of the Company.

Voting Exclusion Statement

In accordance with the Corporations Act 2001 (Cth), the Company will disregard any votes cast on Item 2 by or on behalf of a member of the Company's Key Management Personnel within the meaning of the Corporations Act (including the Directors) or any of that person's closely related parties within the meaning of the Corporations Act (such as close family members and any controlled companies of those persons) (collectively referred to as "Restricted Voters").

However, the Company need not disregard a vote if:

- *it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Item 2; and*
- *it is not cast on behalf of a Restricted Voter.*

The Chair of the Meeting may cast votes on Item 2 as a proxy where the written appointment of the Chair as proxy (which may include appointment of the Chair as a proxy by default in the absence of another person) does not specify how the proxy is to vote on Item 2 but expressly authorises the Chair to exercise the proxy if the resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

ITEM 3 – RE-ELECTION OF DIRECTOR – MR. DANIEL P. GOLDMAN

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

"That Mr. Daniel P. Goldman, being a Director of the Company who retires in accordance with the Company's Constitution, and being eligible, be re-elected as a Director of the Company."

SPECIAL BUSINESS

ITEM 4 - RATIFICATION OF PRIOR ISSUE OF SHARES

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

"THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the issue of 3,400,000 ordinary shares at an issue price of \$0.10 (10 cents) per share to exempt investors who were not related parties of the Company as described in the Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting."

Voting Exclusion Statement:

The Company will disregard any votes cast on this Resolution by:

- a person who participated in the issue; or
- an associate of that person.

However, the Company need not disregard a vote on this Resolution if:

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

ITEM 5 – CONSOLIDATION OF SHARES

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

“That, subject to the resolutions in Items 7A to 7F (both inclusive) being passed, for the purposes of Section 254H of the Corporations Act the issued capital of the Company be consolidated on the basis that every two (2) ordinary shares be consolidated into one (1) ordinary share on the terms set out in the Explanatory Memorandum, with any fractional entitlement being rounded up to the nearest whole number.”

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by:

- any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- an associate of that person.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ITEM 6 – AUTHORISATION FOR AN ISSUE OF NEW SHARES AND NEW OPTIONS

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

“That, subject to the resolutions in Items 5 and 7A to 7F (both inclusive) being passed, in accordance with the provisions of ASX Listing Rule 7.1 the Company and the Directors are hereby authorised to issue up to 24,000,000 New Shares in the Company at an issue price of 25 cents per share with each two New Shares applied for carrying one free attaching New Option exercisable at 30 cents at any time prior to 31 December 2017, to such persons as the Company and the Directors think fit on the terms specified in the Explanatory Memorandum which accompanies this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by:

- any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a security holder, if the resolution is passed; and
- any person who, for the purposes of Division 2 of Part 1.2 of the Corporations Act 2001 (Cwlth) would be regarded as an associate of such a person.

However, the Company need not disregard a vote if:

- if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

ITEM 7 – AUTHORISATION FOR AN ISSUE OF OPTIONS TO DIRECTORS AND THE COMPANY SECRETARY

Item 7A - Issue to Peter C. Streader

“That, subject to the resolutions in Items 5, 6 and 7B to 7F (both inclusive) being passed, for the purpose of ASX Listing Rule 10.11 and Section 208 of the Corporations Act 2001 (Cwlth) this meeting approves and authorises the Company to grant 2,250,000 Options to acquire fully paid ordinary shares of the Company to Peter C. Streader a Director of the Company to be exercised at any time prior to 31 December 2017 at an exercise price per Option of 30 cents and to be issued on the terms and conditions particularized in Appendix C of the Explanatory Memorandum forming part of this Notice of Annual General Meeting.”

Item 7B - Issue to David Vinson

“That subject to the resolutions in Items 5, 6, 7A and 7C to 7F (both inclusive) being passed, for the purpose of ASX Listing Rule 10.11 and Section 208 of the Corporations Act 2001 (Cwlth) this meeting approves and authorises the Company to grant 900,000 Options to acquire fully paid ordinary shares of the Company to David Vinson a Director of the Company to be exercised at any time prior to 31 December 2017 at an exercise price per option of 30 cents and to be issued on the terms and conditions particularized in Appendix C of the Explanatory Memorandum forming part of this Notice of Annual General Meeting.”

Item 7C - Issue to Daniel P. Goldman

“That subject to the resolutions in Items 5, 6, 7A and 7B and 7D to 7F (both inclusive) being passed, for the purpose of ASX Listing Rule 10.11 and Section 208 of the Corporations Act 2001 (Cwlth) this meeting approves and authorises the Company to grant 1,250,000 Options to acquire fully paid ordinary shares of the Company to Daniel P. Goldman a Director of the Company to be exercised at any time prior to 31 December 2017 at an exercise price per Option of 30 cents and to be issued on the terms and conditions particularized in Appendix C of the Explanatory Memorandum forming part of this Notice of Annual General Meeting.”

Item 7D - Issue to Christopher L. Roberts

“That subject to the resolutions in Items 5, 6, 7A, 7B, 7C and 7E and 7F being passed, for the purpose of ASX Listing Rule 10.11 and Section 208 of the Corporations Act 2001 (Cwlth) this meeting approves and authorises the Company to grant 500,000 Options to acquire fully paid ordinary shares of the Company to Christopher L. Roberts a Director of the Company to be exercised at any time prior to 31 December 2017 at an exercise price per Option of 30 cents and to be issued on the terms and conditions particularized in Appendix C of the Explanatory Memorandum forming part of this Notice of Annual General Meeting.”

Item 7E - Issue to Darwin Campi

“That subject to the resolutions in Items 5, 6 and 7A to 7D (both inclusive) and 7F being passed, for the purpose of ASX Listing Rule 10.11 and Section 208 of the Corporations Act 2001 (Cwlth) this meeting approves and authorises the Company to grant 500,000 Options to acquire fully paid ordinary shares of the Company to Darwin Campi a Director of the Company to be exercised at any time prior to 31 December 2017 at an exercise price per Option of 30 cents and to be issued on the terms and conditions particularized in Appendix C of the Explanatory Memorandum forming part of this Notice of Annual General Meeting.”

Item 7F - Issue to David J. Streader

“That subject to the resolutions in Items 5, 6 and 7A to 7E (both inclusive) being passed, for the purpose of ASX Listing Rule 10.11 and Section 208 of the Corporations Act 2001 (Cwlth) this meeting approves and authorises the Company to grant 200,000 Options to acquire fully paid ordinary shares of the Company to David J. Streader a Director of the Company to be exercised at any time prior to 31 December 2017 at an exercise price per option of 30 cents and to be issued on the terms and conditions particularized in Appendix C of the Explanatory Memorandum forming part of this Notice of Annual General Meeting.”

Voting Exclusion Statement

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on the resolutions contained in Items 7A to 7F (both inclusive) by or on behalf of any Director or the Company Secretary of any of their associates.

However, the Company need not disregard a vote if:

- *it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy directs.*

In addition, in accordance with the Corporations Act 2001 (Cth), the Company will disregard any votes cast on Items 7A to 7F (both inclusive) by or on behalf of a member of the Company's Key Management Personnel within the meaning of the Corporations Act (including the Directors) or any of that person's closely related parties within the meaning of the Corporations Act (such as close family members and any controlled companies of those persons) (collectively referred to as "Restricted Voters").

However, the Company need not disregard a vote if:

- *it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Items 7A to 7F (both inclusive); and*
- *it is not cast on behalf of a Restricted Voter.*

The Chair of the Meeting may cast votes on Items 7A to 7F (both inclusive) as a proxy where the written appointment of the Chair as proxy (which may include appointment of the Chair as a proxy by default in the absence of another person) does not specify how the proxy is to vote on any of the Items 7A to 7F (both inclusive) but expressly authorises the Chair to exercise the proxy if the resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

Please refer to the accompanying Explanatory Notes, which form part of this Notice of Annual General Meeting, for more information on the proposed resolutions.

Dated: 31 October 2015

By the order of the Board



Company Secretary

The accompanying Explanatory Memorandum and the Proxy and Voting Instructions form part of this Notice of Annual General Meeting.

NOTES RELATING TO VOTING

EXPLANATORY MEMORANDUM

The resolutions contained in this Notice of Annual General Meeting should be read in conjunction with the attached Explanatory Memorandum. The Explanatory Memorandum forms part of this Notice of Annual General Meeting.

VOTING ENTITLEMENTS

The Directors have determined that for the purposes of determining voting entitlement at the Annual General Meeting, shares will be taken to be held by persons who are registered as shareholders at 11 a.m. (Melbourne time) on 5 December 2015. Accordingly, share transfers registered after that time will be disregarded in determining entitlement to attend and vote at the Annual General Meeting.

HOW DO YOU EXERCISE YOUR RIGHT TO VOTE?

The vote on each resolution will be decided on a show of hands or a poll subject to any requirements of the Corporations Act and the Constitution of the Company.

For resolutions determined on a show of hands, every person present and qualified to vote has one vote and if one proxy or attorney has been appointed, that proxy or attorney will have one vote on a show of hands. If your shares are jointly held and more than one of the joint holders is present at the meeting, only the joint holder present whose name appears first in the Company's share register is entitled to vote.

For resolutions determined by poll, each shareholder present in person or by proxy or attorney has one vote for each fully paid ordinary share held.

VOTING BY PROXY OR ATTORNEY

A shareholder who is entitled to attend and cast a vote at the Annual General Meeting has the right to appoint a person (whether a shareholder or not) as the shareholder's proxy or attorney to attend and vote for the shareholder at the meeting. If a shareholder is entitled to cast two or more votes, that shareholder may appoint two proxies or attorneys and may specify the proportion or number of votes each proxy or attorney is appointed to exercise. If the shareholder appoints two proxies or attorneys and the appointment does not specify the proportion or number of the shareholder's votes, each proxy or attorney may exercise half of the votes. If a shareholder appoints two proxies or attorneys, neither may vote on a show of hands, but they will be entitled to vote on a poll in their specified proportions.

UNDIRECTED AND DIRECTED PROXIES

If you appoint the Chairman of the meeting or the Directors or executives identified as Key Management Personnel (or any of their closely related parties) as your proxy, you should **actively direct your proxy** how to vote in respect of Item 2 (Remuneration Report) **if you want your shares to be voted** on these Items.

The Remuneration Report identifies Key Management Personnel for the year ending 30 June 2015. Their closely related parties are defined in the Corporations Act 2001 (Cwlth) and include specified family members, dependants and companies they control.

If you leave your **proxy form undirected** on Item 2 a Director or Key Management Personnel (or their closely related parties) **will not be able to vote your shares** on this Item. In the case of the Chairman of the meeting (including where the Chairman may be appointed as your proxy by default), he will be able to vote your proxy on these Items in accordance with the express authority provided in the proxy form.

Where he is permitted to do so, the Chairman of the meeting will vote all available proxies on, and in favour of, all of the motions.

If you appoint a proxy, the Company encourages you to clearly instruct your proxy how to vote on each Item by marking the appropriate boxes on the proxy form.

DEFAULT TO CHAIRMAN

If:

- a poll is duly demanded at the Annual General Meeting in relation to a proposed resolution; and
- a member has appointed a proxy (other than the Chairman) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- that member's proxy is either not recorded as attending the meeting or does not vote on the resolution,

the Chairman of the meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the member for the purposes of voting on that resolution and must vote in accordance with the written direction of that member.

DEPOSIT OF PROXY FORM OR POWER OF ATTORNEY BEFORE MEETING

For the appointment of a proxy to be effective, the Proxy Form enclosed with this Notice of Annual General Meeting, together with any authority under which the Proxy Form was executed or a certified copy of that authority, must be completed and:

- deposited at the Company's share registry, Computershare Investor Services Pty Limited, located at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067 (GPO Box 242, Melbourne, Vic. 3001);
- deposited at the Company's Registered Office, 246 Esplanade, Brighton, Victoria 3186;
- returned in the enclosed Reply Paid envelope; (Reply paid service does not apply for overseas shareholders);
- sent by facsimile to Computershare on 1 800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- sent by facsimile to the Company on (03) 9592 2328; or
- **Custodian voting** - for Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions,

so that it is received by the Company or the Company's share registry (as appropriate) at least 48 hours before the time scheduled for commencement of the meeting.

For the appointment of an attorney to be effective, the instrument appointing the attorney and the power of attorney under which it was executed or a certified copy of that power, must be deposited in the manner and within the time period set out above.

CORPORATE REPRESENTATIVES

Any corporation which is a shareholder may appoint an individual (either by name or position and whether a shareholder or not) as its representative to exercise all or any of the powers of the corporation at the meeting. If a representative of either a corporate shareholder or a proxy which is a body corporate is to attend the meeting pursuant to section 250D of the Corporations Act, a certificate of appointment of the representative must be produced prior to admission to the meeting.

Please refer to other notes appearing on the Proxy Form.

EXPLANATORY MEMORANDUM

SECTION 1 – INTRODUCTION AND ORDINARY BUSINESS

1.1 INTRODUCTION

This Explanatory Memorandum accompanies and forms part of the Company's Notice of Annual General Meeting and provides information for shareholders in respect of Items 1 to 7 to be considered at the Annual General Meeting of the Company to be held in the Esplanade Boardroom at Quest Brighton on the Bay, 250 Esplanade, Brighton, Victoria on 7 December 2015 at 11.00 am (Melbourne time).

This document is important and affects the future of the Company. You should read this Explanatory Memorandum in its entirety before deciding how to vote on the resolutions to be considered at this meeting. If you are in doubt as to any matter contained in this Explanatory Memorandum or action you are required to take, please consult your legal, financial or other professional adviser as soon as possible.

Shareholders should note when considering how they should vote that each of the Items 5, 6 and 7A to 7F (both inclusive) of Special Business are dependent on all other resolutions in that group being approved by shareholders.

By way of example, this means that even though the resolution comprising Item 5 is approved by shareholders, that resolution will not come into effect unless the resolutions contained in Items 6 and 7A to 7F (both inclusive) are also approved by shareholders.

Shareholders should also note that approval of the resolution comprising Item 6 is crucial insofar as it will pave the way to the recapitalisation of Plentex and provide the funds that are required in the short term to further advance the Company's business plans.

Role of ASX

A copy of this Explanatory Memorandum has been lodged with ASIC for the purposes of Section 218 of the Corporations Act. Neither ASIC nor any of its officers take any responsibility for the contents of this Explanatory Memorandum.

A copy of this Explanatory Memorandum has been lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this Explanatory Memorandum.

Defined Terms and Interpretation

Terms used in this Explanatory Memorandum are defined in the Glossary set out in Section 4.

Date of Explanatory Memorandum

This Explanatory Memorandum is dated 31 October 2015.

1.2 ORDINARY BUSINESS

ITEM 1 - ACCOUNTS AND REPORTS

The Corporations Act 2001 (Cwlth) ('Corporations Act') requires the Financial Report, Directors' Report and Auditor's Report to be laid before the meeting. There is no requirement in the Corporations Act or the Company's Constitution for shareholders to vote on, approve or adopt these Reports. Shareholders will have a reasonable opportunity at the meeting to ask questions and make comments on these Reports.

A representative of the Auditor of the Company is required to attend the meeting and will be available to take shareholders' questions about the conduct of the audit, and the preparation and content of the Auditor's Report. Members may forward written questions to the Auditor on these matters for response at the meeting. These should be emailed to admin@plentex.com.au or mailed to the Company Secretary, Plentex Limited, 246 Esplanade, Brighton, Victoria 3186 and may be submitted up to 5 business days before the meeting.

The Company is required by law to forward all questions to the Auditor and the Auditor is required to prepare a list of questions that the Auditor considers are relevant to the conduct of the audit and the content of the Auditor's Report. The Auditor may omit questions that are the same in substance to other questions and questions that are not received in a timely manner. At the meeting, the Chairman will give the Auditor a reasonable opportunity to answer the questions on the question list. The list of questions prepared by the Auditor will be available on the Company's website, www.plentex.com.au prior to the meeting. In addition copies of the list of questions will be available at the meeting.

A representative of the Auditor of the Company will also be available to take shareholders' questions at the meeting relevant to accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the Auditor in relation to the conduct of the audit.

The Financial Report, Directors' Report and Auditor's Report are set out in the Company's 2015 Annual Report which can be obtained from the Company's website, www.plentex.com.au or upon request to the Secretary at the Company's registered office, 246 Esplanade, Brighton, Victoria 3186 (telephone +61 3 9553 8896 or email admin@plentex.com.au).

ITEM 2 - REMUNERATION REPORT

The Corporations Act requires that a resolution in relation to the Remuneration Report, (included within the Directors' Report), be included in the Notice of Annual General Meeting, so that shareholders have the opportunity to comment and ask questions on the content of the Remuneration Report, and exercise a vote for its adoption.

The vote on the resolution in Item 2 is advisory only and will not bind the Directors of the Company; however, the Board will take the outcome of the vote into consideration in future reviews of the remuneration policy for Directors and Key Management Personnel.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (treating this Annual General Meeting as the first such meeting), shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) must be put up for re-election.

ITEM 3 – RE-ELECTION OF MR. DANIEL P. GOLDMAN

In accordance with the procedure for the election of directors in the ASX Listing Rules and the Constitution of the Company, Mr. Goldman retires from the Board and offers himself for re-election.

Mr. Goldman is 52 years of age.

Mr. Goldman brings a wealth of corporate experience, with extensive operational and financial expertise. He is an executive of Blue Sundial Pty. Ltd., a private Victorian microalgae R&D company which was acquired in 2011 by Plentex.

Prior to entering the renewable energy industry, Mr. Goldman was the General Manager of Electrical, Furniture & General Merchandise at Myer Stores Ltd., then a division of Coles Myer Limited.

Previously Mr. Goldman was the Chief Financial Officer and Company Secretary of Country Road Limited, an ASX listed apparel and wholesaler. He has also held various operational, financial and accounting roles in South Africa within Woolworths Holdings Limited and Ernst & Young Chartered Accountants.

Mr. Goldman is a qualified Chartered Accountant, with a Bachelor of Commerce Honours degree in Accounting Science from the University of South Africa and a Bachelor of Commerce from the University of Cape Town. He was appointed to the Board of Plentex in January 2011 as Managing Director.

Mr. Goldman retired as Managing Director of Plentex on 25 May 2015 in order to give primary focus to his formerly shared role as Managing Director of Xerion Limited. He remains a Non Executive Director of Plentex.

SECTION 2 - SPECIAL BUSINESS

2.1 OVERVIEW

The items of Special Business set out below are designed to pave the way for the issue of a prospectus, the raising of new funds, the readmission to quotation of Plentex's securities on the ASX and the advancement of Plentex's planned vertically integrated aquafeed and aquaculture business in the Philippines and the other businesses in which Plentex has an investment.

In this context shareholders should note that Plentex's securities have been suspended continuously for more than 12 months, having been suspended from official quotation on 22 November 2006 pending re-compliance with Chapters 1 and 2 of the ASX Listing Rules and that on 1 January 2014 the ASX introduced a new Guidance Note 33 **Removal of Entities from the ASX Official List**.

Specifically Guidance Note 33 sets out in Section 3.4 that effective 1 January 2014, ASX has adopted a policy that it will automatically remove from the official list any entity whose securities have been suspended from trading for a continuous period of 3 years. The removal will take effect from the open of trading on the first trading day after the expiration of that 3 year period.

Under the transitional arrangements for this policy, if an entity's securities have been continuously suspended as at 1 January 2014 for 12 months or more, the entity will automatically be removed from the official list if it remains in a continuous state of suspension up to 1 January 2016, with the removal being effective from the open of trading on the first business day after 1 January 2016.

The ASX has stated that in very limited circumstances ASX may agree to a short extension of the abovementioned deadline for the automatic removal of a long-term suspended entity if it can demonstrate to ASX's satisfaction that it is in the final stages of implementing a transaction that will lead to the resumption of trading in its securities within a reasonable period.

For these purposes, "final stages" means:

- having announced the transaction to the market;
- having signed definitive legal agreements for the transaction (including for any financing required in respect of the transaction);
- if the transaction requires a prospectus or product disclosure statement to be lodged with ASIC, having lodged that document with ASIC; and
- if the transaction requires security holder approval, having obtained that approval.

Plentex considers that the steps that it is taking outlined in this Explanatory Memorandum if approved by shareholders will lay the foundations for the Company to comply with the requirements of ASX Guidance Note 33.

2.2 PROPOSED RECOMPLIANCE WITH CHAPTERS 1 AND 2 OF THE ASX LISTING RULES AND REQUOTATION OF SECURITIES

As noted above, Plentex **must** re-comply with Chapters 1 and 2 of the ASX Listing Rules and have its securities requoted by no later than 1 January 2016 unless the ASX exercises its discretion to grant a short extension of time.

The relevant ASX rules require Plentex to:

- issue a prospectus
- meet the spread requirements (ASX Listing Rule 1.1 condition 7) that is, by satisfying one of (a), (b) or (c) below ie:
 - (a) there must be at least 400 holders each having a parcel of the main class of securities with a value of at least \$2,000, excluding restricted securities,
 - (b) both of the following are satisfied
 - there must be at least 350 holders each having a parcel of the main class of securities with a value of at least \$2,000 excluding restricted securities
 - persons who are not related parties of the entity must hold that number of securities in the main class, excluding restricted securities, which is not less than 25% of the total number of securities in that class.

- (c) both of the following are satisfied:
- there must be at least 300 holders each having a parcel of the main class of securities with a value of at least \$2,000
 - persons who are not related parties of the entity must hold that number of securities in the main class, excluding restricted securities, which is not less than 50% of the total number of securities in that class
- meet the ASX's profit test or asset test (ASX listing Rule 1.1 condition 8)
 - have the entity's quoted securities (except options) issued or sold for at least 20 cents in cash (ASX Listing Rule 2.1 condition 2); and
 - have the entity's options exercisable for at least 20 cents cash (ASX Listing Rule 1.1 condition 11)

Plentex intends to re-comply with the ASX Listing Rules detailed above by issuing a Prospectus directed to the public at large pursuant to which it will seek to raise \$6,000,000 (Full Subscription) with a Minimum Subscription of \$3,300,000.

The Company currently has approximately 150 Shareholders who are non related parties who will hold post the consolidation of share capital the subject of Item 5 discussed below a parcel of shares having a value of \$2,000 on the basis that Company is planning to issue pursuant to the Prospectus New Shares at an issue price of 25 cents per share.

Plentex is confident that it will be able to comply with the ASX spread requirement if it is successful in its planned capital raising.

It should also be noted that the Bonus Options which the Company proposes to issue following the share consolidation to existing Shareholders at that point and the attaching free New Options which the Company proposes as part of its capital raising plans will each be exercisable at 30 cents at any time prior to 31 December 2017, thus complying with the ASX Listing Rule requirements.

This also applies to the options which the Company is seeking authorisation to issue pursuant to the resolutions contained in Item 7, to Directors and the Company Secretary.

2.3 INFORMATION ABOUT PLENTEX

Plentex Limited has reached an exciting time in its evolution. After investigating a number of potential business paths, the Company has formulated its primary 'go forward' business plan and is well advanced to become an innovative aquafeed and fish production enterprise. Plentex's operations are based in the Philippines. The Company's objective is to capture a substantial opening in the US\$58 billion aquafeed industry to target the burgeoning Asia Pacific market and to leverage its aquafeed intellectual property by establishing a co-located aquaculture business.

When fully developed, Plentex's operations will comprise a fully integrated feedstock plant, an aquafeed plant, fish farming and a fish processing facility. The feedstock plant will be the first to come online and features low capex and opex, low cost inputs and offer a quick pathway to revenue generation. The development opportunities in the Philippines are vast and Plentex's operations will fill an urgent local market need as well as offering significant export potential.

How did this strategy come about?

It is appropriate to review how Plentex has reached this point. It began with identifying algae as a sustainable resource for multiple industries through an investment in Victorian based private company, Blue Sundial Pty. Ltd. in 2010 and the later collaboration with Flinders Partners Pty. Ltd. (the commercial arm of Flinders University and the South Australian Research and Development Institute (SARDI) which was approved by Shareholders at a General Meeting held on 22 September 2011. Plentex's subsequent investigations revealed that the most promising commercial opportunities available to the Company for algae were in high value nutraceutical and pharmaceutical markets and as fish meal/fish oil replacements in aquafeeds. Over the next few years both pathways were developed in tandem.

As a separate outcome of Plentex's increasingly close association with Flinders Partners Pty. Ltd. was that Plentex and Flinders Partners co-founded Nest Group Limited in early 2013, which subsequently was reconstructed and renamed UniPartners Limited. UniPartners' objective is the creation of world class "start ups" based on technology emerging from research in partner universities. Further details relating to UniPartners are set out below.

In July 2015 to give greater emphasis to its Philippines based business plan, Plentex established ProteMAX Pty. Ltd. as the commercial vehicle for its plan to establish a state of the art, large scale feed manufacturing plant in South Australia to supply a range of premium aquatic and pet foods to meet market demand in Australia and overseas.

This project had its genesis in Plentex's research and development activity in late 2013 and 2014 in relation to the manufacture of an extrusion plant to provide pelleted feed for the southern bluefin tuna ranching industry and yellowtail aquaculture industries at Port Lincoln.

It is part of ProteMAX's vision to eventually include oils and or biomass derived from microalgae and macroalgae in its premium grade aquatic feeds and pet foods.

Further information in relation to ProteMAX is set out below.

Over several years both pathways were developed in tandem. In late 2013, the Company's biotechnology pathway was significantly advanced when the opportunity emerged to acquire an existing range of algae-based TGA approved anti-fungal products from Biovite Australia Pty. Ltd. that could generate immediate cashflow. A spin-off company, Xerion Limited, was formed in May 2014 to finance and develop the Company's expanding biotechnology-related business interests (for more information see www.xerion.com.au).

These steps allowed Plentex to focus more specifically on the development of business opportunities in the Philippines which Plentex has been actively investigating and assessing since December 2011.

The Company's Philippines business plans were accelerated during 2014 leading to the establishment of a subsidiary Plentex Philippines Inc. (PPI) in December 2014 and the decision to develop the operations discussed below.

Market opportunity

As wild fish stocks are depleted through overfishing, fish farming is booming. Aquaculture already provides over half of the fish consumed globally - or nearly 63 million tonnes – and has grown faster than any other form of food production to become a US\$170 billion industry. This in turn is driving the market for aquafeed, forecast to reach US\$107 billion by 2018.

Asia Pacific, where seafood is an integral part of the diet, is the epicenter for this growth. South Asia, South-East Asia, China and Japan are projected to account for 70% of global fish consumption by 2030. The region already accounts for over 65% of total aquafeed consumption because of the widespread adoption of aquaculture. It is worth noting that feed costs account for a significant portion, ie. up to 75% of aquafarmers' total production costs, depending on the species being farmed and of some other factors.

Why the Philippines?

Plentex has chosen the Philippines as its base of operations for a fully integrated aquafeed and aquaculture business. The Philippines offers indisputable economic advantages over Australia and other countries for achieving our objectives, particularly in terms of developmental time frames and costs.

Aquaculture in the Philippines has a long history and already contributes significantly to the country's food security, employment and foreign exchange earnings. The selected site for PPI's operations on the island of Leyte is well situated for export to large Asian markets being only 10km from the port city of Tacloban and 20km away from its major airport.

The strategically located site has been approved by the Philippines Economic Zone Authority (PEZA) affording a range of financial and commercial advantages. PEZA registration provides attractive economic incentives, no GST or duties, and an income tax holiday amongst its benefits.

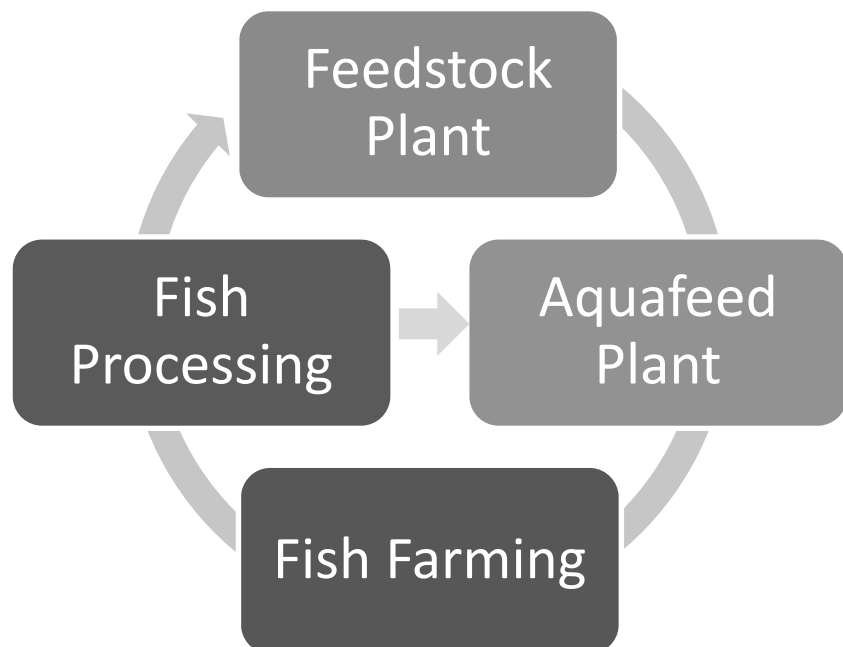
Importantly, the Company has established a strong working relationship with the Philippines' Bureau of Fisheries and Aquatic Resources (BFAR) and has ready access to low cost skilled labour and existing infrastructure.

Business Model

PPI's strategy is to fully integrate a feedstock plant, aquafeed plant, fish farming and fish processing facility to address substantial local and export opportunities in the Asia Pacific Region. Each component of the PPI operations produces commodities that are highly profitable in their own right with existing markets. Furthermore, each component provides inputs for the next plant in the cycle with concomitant cost benefits.

Feedstock Plant

The purpose of the Feedstock Plant is to develop low cost, local raw ingredients as inputs for the Aquafeed Plant. A number of crops are grown locally that can be processed to provide suitable inputs to aquafeed such as rice, cassava, coconut and sweet potato. The first phase of plant development will consist of the installation of a rice dryer and mill, a coconut oil refinery, and a cassava dryer and mill and related product packaging facilities. The second phase will be a fish meal and fish oil plant to reliably supply these increasingly costly and high demand ingredients for Plentex's own needs with any surplus going to local and export markets.



Aquafeed Plant

The Aquafeed Plant, which will be developed at a later point of time will produce quality aquafeed for the local and export markets. The plant will support PPI's fish farming capability by providing reliable high quality feed to specification resulting in substantial cost savings.

Key inputs will be delivered by the Feedstock Plant such as fish meal, fish oil, rice bran, cassava meal/tapioca and coconut oil/copra meal which will be used together with other readily available, locally sourced protein inputs such as, sweet potato and certain seaweeds.

Fish Farming and Processing

PPI has access to prime offshore aquaculture lease areas in close proximity to other Company infrastructure and has recently acquired a former BFAR fish hatchery. PPI aims to be a high volume, profitable producer of quality whole and processed barramundi and ultimately other high value species for the premium end of the domestic and South East Asian markets.

PPI plans to establish and operate its own fish processing plant when fish production reaches commercial levels. Processing will value-add to the fish produced by PPI, to optimise market opportunities. The close proximity of the planned fish processing plant to the Tacloban airport provides short duration transport of product to Manila and export destinations. To complete the cycle, fish processing waste will go to the Feedstock and/or Aquafeed Plants.

Progress to date

The Company is well advanced in realizing its plans and key enabling relationships are in place with industry experts to ensure optimal delivery of the projects.

To facilitate the acquisition of site leases and land, Plentex has established a second Philippines corporation, Plentex Realty Inc. ("PRI"). Highly credentialed Philippine nationals have been appointed to the PPI and PRI Boards and a management team established.

A long term lease of a key piece of land (of approximately 1.6 hectares in area) which will serve as the primary site for the Feedstock Plant from the City of Tacloban is expected to be signed later this year (Suhi Lot 1). An adjoining 4½ hectare block (Suhi Lot 2) has already been purchased by PRI and site development works are in progress.

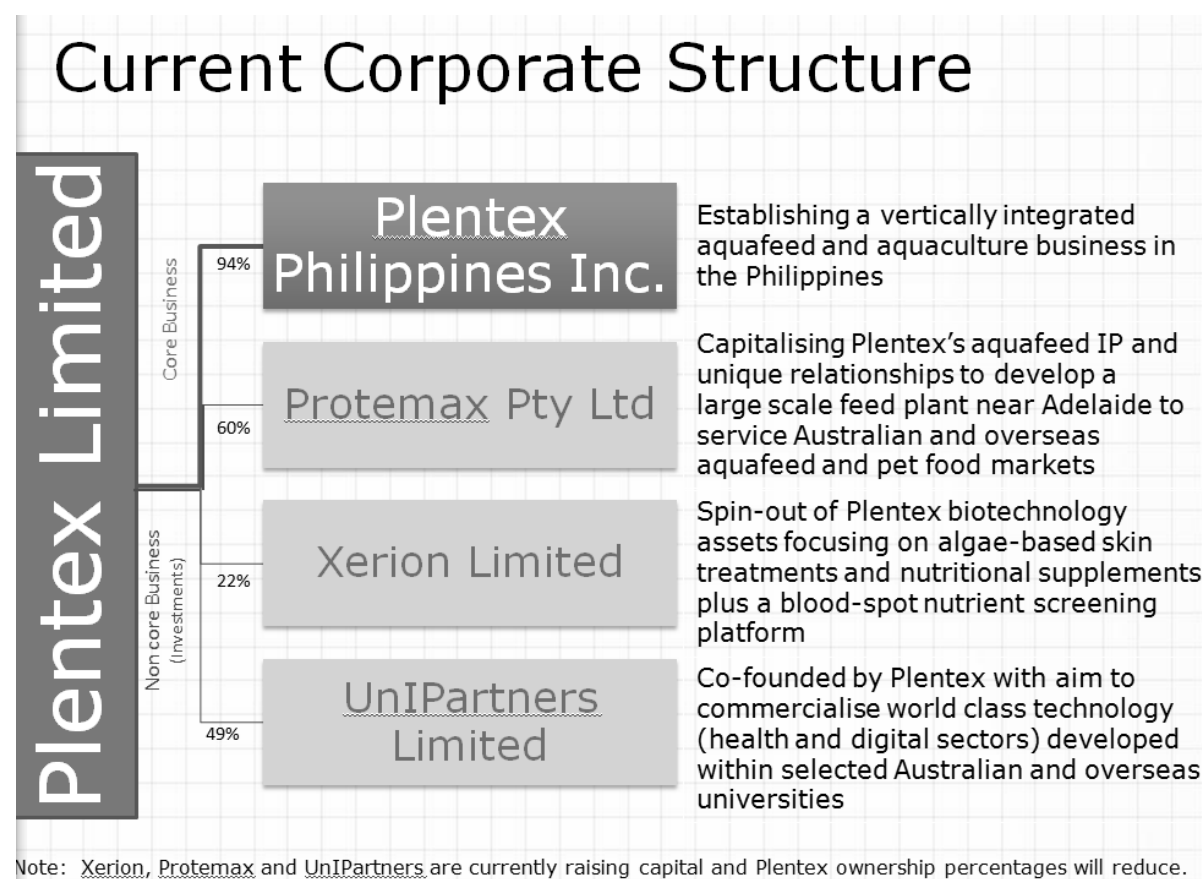
A decommissioned BFAR fish hatchery at Villareal (35kms from Suhi Lots 1 and 2) has been purchased by PRI and negotiations are in progress to purchase an adjoining 2 hectare block to facilitate expansion.

Financial models for the Feedstock Plant and Fish Production have been developed by an external consultant. Victorian based, Austratek Designs Pty Ltd is providing project management and engineering for the Feedstock Plant. A Philippine based Construction Manager (Marmita Design and Builders) has been engaged and turnkey contracts for the manufacture of the rice and cassava driers and milling facilities (Agri Component Corporation - Philippines) and the fish meal/oil plant (ASTW - Thailand) are being finalised.

Further details about these exciting developments may be found on Plentex's website www.plentex.com.au.

2.4 PLENTEX'S CURRENT CORPORATE STRUCTURE

Details of Plentex's current corporate structure is set out below.



2.5 INFORMATION ABOUT PLENTEX'S INVESTMENTS

As noted above, Plentex co-founded with Flinders Partners in 2013 a company which is now known as UnIPartners Limited and established Xerion Limited in May 2014. Plentex established Proteimax Pty. Ltd. in mid 2015.

Plentex, Xerion and Proteimax currently conduct their operations from Plentex's Melbourne office and Xerion contributes to the cost of rent, office staff and support services. UnIPartners currently operates from Flinders Partners office in Adelaide and Plentex is not involved in the day to day management of UnIPartners nor is it represented on UnIPartners board.

Plentex may divest its investment in one or more of these companies if an appropriate opportunity presents itself in the coming years.

UniPartners Limited

UniPartners' objective is the creation of world class start-ups from universities. It proposes to access technology through preferred partnerships with select universities using a proven model, based on UK based IP Group Plc. IP Group first listed in 2003 and its market capitalisation is today is around A\$3 billion. Consistently over its lifetime, IP Group has generated a Internal Rate of Return above 25% per year.

UniPartners' commencement portfolio includes:

- Re-Time (re-timer.com) is the global provider of Re-Time, the world's leading wearable sleep pattern reset device. Re-Time has already attracted global investment with the company already profitable and generating positive cash flow.
- Clevertar (clevertar.com) is revolutionising the way tablet devices can impact diverse sectors such as aged care, health training, education, language and teaching music; coming off a \$4.3M research program, Clevertar already has its first commercial users.

UniPartners' model combines secure high quality deal flow, with capital and business building expertise. Its focus is on opportunities with the potential to capture a global market and grow into major businesses in the health and digital segments. UniPartners plans to generate returns from the growth of investee businesses, with value realised through later investment rounds, trade sales or IPOs.

UniPartners is presently raising \$2M pre IPO funding from sophisticated investors and is planning to list on the ASX in 2016.

Plentex holds 8,064,936 fully paid ordinary shares in UniPartners, currently representing approximately 49% of its issued capital.

Xerion Limited

Xerion Limited is an Australian therapeutic and nutritional biotechnology company focused on the development and commercialisation of natural algae-derived products. It also has an exciting blood sampling product which has the potential to transform a mass diagnostic market.

Xerion has 3 significant platforms to underpin its business growth:

1. A recently acquired existing range of Australian Therapeutic Goods Administration (TGA)-approved, topical fungicide over-the-counter products ("Calmagen") to treat tinea infections of the skin and nails. The clinically proven Calmagen range has an exemplary safety record and is already being sold in the Australian and some offshore markets and will generate cashflow immediately. With a new professional marketing campaign and distribution strategy, Xerion expects sales to grow significantly.
2. The "PUFAcoat" blood spot sampling tool allows blood samples to be collected and stabilised in a cost-effective manner and is perfectly suited to the mass market. It has the potential to disrupt the existing labour intensive process of venous blood collection for certain tests, notably fatty acid profiles. Xerion will explore its immediate applications in determining the Omega 3 Index (an emerging health indicator for cardiovascular health) and other fatty acid profiles which are good biomarkers for inflammation and cognitive health. The tool is market-ready to contribute in the emerging field of precision or personalized medicine and nutrition and to generate substantial sales.
3. Xerion has a deep pipeline of therapeutic and nutrition projects that are in various stages of research and development that will bring new naturally based algae products to the market in a controlled manner.

Plentex holds 6,010,000 fully paid ordinary shares in Xerion currently representing approximately 22% of its issued capital. Plentex also holds 3,000,000 options in Xerion exercisable at 30 cents at any time prior to 31 December 2016.

Xerion is currently raising pre IPO funding at 20 cents from sophisticated investors to fund development of its business. Xerion plans to list on the ASX in 2016. For more see www.xerion.com.au

Protemax Pty. Ltd.

This Company's strategy is to establish a state-of-the-art, large scale feed manufacturing plant in South Australia to supply a range of premium aquatic and pet foods to meet market demand in Australia and overseas. Project features include:

- Strategically located industrial zoned site at Port Adelaide and supportive State Government.
- State of the art technology and equipment providers engaged and supported by expert consultants.
 - Netherlands based Ottevanger Milling Engineers (<http://www.ottvanger.com/en/>) engaged as lead engineer and equipment supplier.
 - Wenger Manufacturing Inc of Kansas USA (<http://www.wenger.com/>) to provide extruders and ancillary equipment.
 - Austratek Designs Pty Ltd (<http://www.austratek.com/>) engaged as Project Manager.
- Wet extrusion manufacture allows inclusion of up to 80% fresh meat/poultry/fish in a convenient and stable form. This protein-rich feed offers a viable alternative to fresh food with particular application to aquafarming and premium pet food.
- Currently there is no locally based feed plant with sufficient capacity to service the rapidly growing South Australian aquaculture industry which currently sources feed from Tasmania, Queensland, and Japan.
- Local manufacture will reduce freight costs for feed.
- There is still a strong dependence on fresh fish for feed in the large tuna ranching operations of the region which offers a geographically-specific opening for Proteimax feed.
- Dual opportunities in aquatic feed and premium pet food allow optimisation of feed production schedules according to market development.
- A Definitive Feasibility Study is in progress with completion scheduled for the end of the first quarter of 2016.
- Plentex holds 10,010,000 fully paid ordinary shares in Proteimax. Plentex also holds 5,000,000 options in Proteimax exercisable at 7.5 cents at any time prior to 31 March 2016.
- Proteimax is currently raising seed capital by issuing up to 10,000,000 fully paid shares at 7.5 cents per share to sophisticated investors to fund further development of the project.

2.6 PLENTEX RESEARCH AND DEVELOPMENT

Plentex is committed to an ongoing research and development plan focused on the use of microalgae and macroalgae and other protein sources in aquafeeds, stockfeeds and pet food.

Plentex continues to monitor developments in the commercial scale growing of microalgae and macroalgae and the extraction of high value products.

Close partner relationships are being maintained with the South Australia Research and Development Institute (SARDI), Flinders University, the University of the Philippines and Tarlac College (Philippines).

Plentex through PPI is engaged in two R&D projects (*Halymenia durvillei* and ProEn-K) in the Philippines which could have substantial commercial benefits for PPI and in turn Plentex.

R&D *Halymenia durvillei*

Background:

The red seaweed *Halymenia durvillei* is an economically important, natural source of:

- red and blue phycobilin pigments extensively used in the cosmetics, pharmaceutical and food industries.
- lambda-like carrageenan widely used as a thickening, gelling agent or stabilizer in the food industry and a useful dietary supplement for curing allergic reactions.

Proprietary culture technology for the biomass production of *H. durvillei* has been developed by Prof Gavino Trono (Philippine National Scientist). Proprietary processing and extracting technology has been developed by Prof 'Coke' Montano – University of Philippines.

Current Status:

With the assistance of Plentex (through PPI) a US AID STRIDE grant for 1 year funding of PhP 4 million (approximate current value AUD120,000) has been obtained to fund research. This is to be extended by further PhP 4 million grant in 2016. PPI is the nominated commercial partner and is negotiating worldwide rights.

Project Aims (3 year program):

Commercial biomass production

- scaling up laboratory studies into pilot-scale production of *H. durvillei* biomass using vegetative propagules and spores.

Processing/production of natural products of *H. durvillei*

- the biomass will be used as raw material for the processing of lambda-like carrageenan and phycobilin pigments r-phycoerythrin (red) and r-phyocyanin (blue).

R&D ProEn-K*Background:*

ProEn-K is a protein-enriched extract produced from the fermentation of sweet potato.

The dried product is stable for at least 2 years without the addition of preservatives or anti-oxidants.

ProEn-K produces growth rates in some species at least equivalent to commercial fish feed. So far it has been tested as feed for milkfish, tilapia, prawns and crabs by commercial aquafarms.

Current Status:

An application for a US AID STRIDE for 1 year funding of PhP 4 million (approximate current value AUD120,000) is to be submitted in late 2015. PPI is the nominated commercial partner and is negotiating worldwide commercialisation rights

Project Aims:

Next generation ProEn-K -

- 17-fold protein enrichment or better
 - testing other root crop varieties (e.g. cassava) and fermentation microbes.
- Feasibility of a ProEn-K commercial production scale process.

2.7 CAPITAL RESTRUCTURING AND CAPITAL RAISING PLANS

This Notice of Annual General Meeting and annexed Explanatory Memorandum seeks shareholder approval of a number of resolutions some constituting items of Ordinary Business and the remainder items of Special Business.

The resolutions comprising Special Business seek shareholder ratification of or approval for the following:

Item 4 – the ratification of prior issues of Shares,

Item 5 – the consolidation of the Company's existing issued shares on a 1 for 2 basis,

Item 6 – authorisation for an issue of New Shares and New Options for the purpose of the new capital raising detailed below, and

Item 7 – authorisation for an issue of Options to the Directors and the Company Secretary.

Assuming the requisite approvals are obtained at this meeting the Company proposes to undertake a new capital raising targeted to raise up to \$6 million through an offering to the public at large by way of a prospectus of 24,000,000 fully paid post consolidation New Shares at an issue price of \$0.25 (25 cents) with each two New Shares applied for carrying one free attaching New Option exercisable at \$0.30 (30 cents) at any time prior to 31 December 2017.

One of the objectives of the capital raising will be to achieve the shareholder spread necessary to obtain the ASX's approval for quotation of the Company's securities on the ASX.

In order to assist the achievement of the spread required by ASX, the Company proposes to offer those Shareholders holding less than 10,000 shares at the date of the Prospectus a priority right to increase their total shareholding to 10,000 and a further preferential right to acquire up to an additional minimum of 10,000 shares.

2.8 BOARD CHANGES

In the event that the items of Special Business detailed above are passed by shareholders, Mr. Christopher L Roberts and Mr Darwin Campi will retire as Directors of the Company and any other Company's subsidiaries in which they hold directorships.

It is proposed that at least one new director with appropriate skill and experience will be added to the Board in the near future.

2.9 USE OF FUNDS

As noted above, subject to the passing of Resolutions 5 to 6 and 7A to 7F (both inclusive) Plentex plans to issue a Prospectus with the objective of raising \$6,000,000 (the Maximum Subscription).

The Minimum Subscription for the raising has been set at \$3,300,000.

Set out below is a table which shows how the funds would be expended on each of the Minimum subscription and Maximum Subscription basis.

Description	Minimum Subscription (\$3,300,000 raised)			Maximum Subscription (\$6,000,000 raised)		
	Year 1	Year 2	Total	Year 1	Year 2	Total
Feedstock Plant (Phase 1) Rice/cassava dryer and milling, copra meal/ coconut oil refinery	1,550,000	--	1,550,000	4,050,000	--	4,050,000
Hatchery renovation / modification, acquisition of lease sites and feasibility studies	100,000	50,000	150,000	100,000	50,000	150,000
Feasibility Study Aquafeed Plant	75,000	25,000	100,000	75,000	25,000	100,000
R&D Halymenia/ProEN-K	70,000	50,000	120,000	70,000	50,000	120,000
Corporate Overheads	500,000	500,000	1,000,000	500,000	500,000	1,000,000
Expenses of Offer	380,000		380,000	580,000	--	580,000
Total	2,675,000	625,000	3,300,000	5,375,000	625,000	6,000,000

If less than the Maximum Subscription (ie. \$6,000,000) is raised, the Company believes that it can still achieve its immediate objectives including developing a major part of Phase 1 of the Feedstock Plant, providing the Minimum Subscription of \$3,300,000 is raised. To do this the Company plans to defer the installation of the proposed coconut oil refinery until it is able to fund this from cash flow or a subsequent capital raising.

The expenses of the Offer will also be reduced as a result of lower fees being payable.

2.10 INDICATIVE TIMETABLE

Set out below and subject to compliance with all regulatory requirements is the expected timetable for completion of the transactions detailed in this Notice.

These dates are indicative only. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company reserves the right to vary any of the dates below without notice.

Event	Date
Despatch of Notice of AGM and Explanatory Memorandum	6 November 2015
Plentex AGM	7 December 2015
Last date for the Company to register transfers of securities on a pre consolidation basis	7 December 2015
First day for the Company to send notice to each security holder in relation to consolidation. First day for the Company to register securities on a post-consolidation basis and the first day for issuing holding statements	14 December 2015
Despatch Date. Last day for securities (post consolidation) to be entered into the holder's security number and new holding statements (on a post consolidation basis) to be issued. Last day for sending notice to each security holder of post consolidation holding.	21 December 2015
Lodge Prospectus ASIC/ASX	21 December 2015
Opening date of Plentex Prospectus share issue	7 January 2016
Closing date of Plentex Prospectus issue	12 February 2016
Allotment of New Shares to and New Options to applicants pursuant to Plentex Prospectus	17 February 2016
Despatch Date. Last day for New Shares, New Options and free Bonus Options to be entered into the holders security numbers and new holding statements to be issued.	23 February 2016
Reinstatement of ASX quotation of Plentex's securities to trading	29 February 2016

Reinstatement to trading on the ASX will be conditional upon satisfaction by the Company of the admission and quotation requirements set out in Chapters 1 and 2 of the ASX Listing Rules.

2.11 PROFORMA CAPITAL STRUCTURE

Set out below is a proforma capital structure of the Company if all the resolutions are passed and the proposed \$6,000,000 capital raising is successful.

Description	Item No.	Number of Shares	Number of Options to be issued under Items 5, 6 and 7 of this Notice
Existing Shares		56,058,448	
Transactions to be considered at Meeting			
2 for 1 – Capital consolidation	5	28,029,224	
Issue of free Bonus Options to Existing Shareholders			14,014,612 Free Bonus Options exercisable at \$0.30 (30 cents) at any time prior to 31 December 2017.
Approval for issue of New Shares and New Options (Public issue capital raising)	6	24,000,000	12,000,000 New Options exercisable at \$0.30 (30 cents) at any time prior to 31 December 2017.
Approval for issue of Options to Directors and Company Secretary	7		5,600,000 Options exercisable at \$0.30 (30 cents) at any time prior to 31 December 2017.
Totals (assumes full subscription of Public Issue)		52,029,224	14,014,612 Bonus Options exercisable at \$0.30 (30 cents) at any time prior to 31 December 2017. 12,000,000 New Options exercisable at \$0.30 (30 cents) at any time prior to 31 December 2017. 5,600,000 Options granted to Directors and the Company Secretary exercisable at \$0.30 (30 cents) at any time prior to 31 December 2017.

ITEM 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

The resolution in Item 4 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for issues of shares made in the period of twelve months prior to the date of this Notice of Annual General Meeting. Details of the shares are set out below.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the previous issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the prior issues of shares described below, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity without the requirement to obtain prior shareholder approval.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

Recipient	No of Shares	Unit Price
Item 4 Issue Period 4 May 2015 to 2 July 2015		
Leodevicio L. Ilag	250,000	10 cents
Dina Angelopoulos	350,000	10 cents
Krishna Sharma	300,000	10 cents
Constantina Angelopoulos	1,000,000	10 cents
Longbridge Pty Ltd <ATF Longbridge Pty Ltd Superannuation Fund>	1,500,000	10 cents
Total	3,400,000	

- Shares referred to in the above table were fully paid ordinary shares in the Company having the same terms and rights as, and ranking equally with, the Company's existing listed fully paid ordinary shares;
- The shares were issued to exempt investors who were not related parties of the Company; and
- Funds raised by the issue of the shares were applied to the Company's working capital requirements at the time of issue.

ITEM 5 – CONSOLIDATION OF SHARES

The resolution comprising Item 5 has been proposed to effect the consolidation of the Company's shares on the basis of one New Share for each 2 Existing Shares, with fractions rounded up. The passing of this resolution will effectively have no impact on each shareholding in the Company relative to other shareholders.

Presently due to being suspended from quotation there is no active market for the Company's shares.

(a) The Company's Constitution

Clause 40 of the Company's current Constitution requires an ordinary resolution of members of the Company in order to consolidate its share capital. The passing of Item 5 will satisfy this requirement.

(b) Corporations Act, Section 254H

Section 254H of the Corporations Act provides that a company may convert all or any of its shares into a larger or smaller number of shares by resolution passed at an annual general meeting.

For the purposes of Section 254H of the Corporations Act the resolution in Item 5 seeks shareholder approval for the Company to consolidate its issued securities on a 2 to 1 basis such that every two (2) ordinary shares will be consolidated into one (1) ordinary share; and

In accordance with the ASX Listing Rules and Section 254H (2) (a) of the Corporations Act, the consolidation will take effect from the day the resolution under Item 5 is passed and in accordance with the indicative timetable set out on page 19 of this Explanatory Memorandum and details of the shareholding of each shareholder will be determined and notification of the change despatched after the date of the Meeting in accordance with ASX requirements.

(c) Reason for Consolidation

The Board considers that the consolidation is important and necessary in its present restructuring plans for the Company. In particular, the Directors note that the Company is required for the reasons set out on page 14 of this Explanatory Memorandum to meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the Company were applying for admission to the Official List.

The Directors do not believe that any material disadvantage will arise for shareholders as a result of the proposed consolidation of the Company's issued securities. However, there can be no assurances as to the level at which the Company's shares will trade following the consolidation and requotation of the Company's securities.

(d) ASX Listing Rule 7.20

ASX Listing Rule 7.20 states that if an entity proposes to reorganise its capital, it must inform equity security holders in writing of each of the following:

- the effect of the proposal on the number of securities of the Company and the amount unpaid, if any, on the securities;
- the proposed treatment of any fractional entitlements arising from the reorganisation; and
- the proposed treatment of any convertible securities on issue.

Consolidation of Existing Shares

The Company advises shareholders of the following matters in regard to the consolidation:

- (a) The Company does not have any partly paid securities on issue and accordingly, the proposal will have no effect on partly paid securities.
- (b) Any fractional entitlements as a result of the consolidation will be rounded up.
- (c) The impact on the number of shares currently on issue following the consolidation will be as follows:

	No. of Shares at the date of this Notice (pre-consolidation)	No. of Shares Post Consolidation
Shares on Issue	56,058,448	28,029,224

The precise number of post consolidation shares on issue will depend on the effect of rounding up on each shareholder's individual holding. As previously noted, fractional holdings will be rounded up.

As from the effective date of the consolidation (which will be the date of the Meeting, assuming shareholder approval is obtained), all holding statements for pre-consolidation shares will cease to have any effect, except as evidence of the entitlement to a certain number of post consolidation shares.

After the consolidation becomes effective, the Company will arrange for new holding statements to be issued to security holders, in accordance with the indicative timetable set out on page 19 of this Explanatory Memorandum.

The conversion of shares should not give rise to any capital gains tax consequences for shareholders. However, the actual tax consequences will depend on each shareholder's particular circumstances. Shareholders are advised to seek their own tax advice on the effect of the consolidation. Neither the Directors nor the Company (or their advisors) will accept responsibility for the individual taxation consequences arising from consolidation.

Issue of Bonus Options

In order to provide existing Shareholders with some additional benefits arising from their long held investment in Plentex and some further possible uplift in the value of their investment, Plentex is proposing to offer each Shareholder the opportunity to apply for and be granted one **free** option (Bonus Option) for every 2 Shares held by a Shareholder following the share consolidation discussed above.

This offer will be made as part of the Prospectus that the Company plans to issue if the resolution contained in Item 6 is approved by Shareholders and this is an additional reason why Shareholders should approve the share consolidation.

These Bonus Options will be exercisable at 30 cents per share at any time prior to 31 December 2017.

Plentex plans to apply for quotation of these Bonus Options as part of its application for requotation of its securities.

A separate timetable in relation to this issue will be released at the appropriate time and will be included in the Prospectus.

The terms of these Bonus Options are set out in Appendix A annexed to this Explanatory Memorandum.

ITEM 6 – AUTHORISATION FOR AN ISSUE OF NEW SHARES AND NEW OPTIONS

(a) Issue of New Shares under the Company's new capital raising plan

Item 6 seeks shareholder approval to issue and allot up to 24,000,000 New Shares at an issue price of 25 cents per share with each two New Shares applied for carrying one free attaching New Option exercisable at 30 cents at any time prior to 31 December 2017.

It is intended that this offer will raise approximately \$6,000,000 before the costs of the capital raising.

The offer will be made pursuant to a Prospectus which will be lodged with ASIC and ASX, to the public at large and therefore at this time the names of the potential allottees of the New Shares and New Options are unknown and cannot be determined.

Plentex proposes to engage a Lead Manager to manage the proposed offer and discussions are currently being initiated with potential candidates for this role.

The Company is also likely to use the ASX Bookbuild Facility in conjunction with its offer.

The offer will incorporate a priority right for Shareholders of the Company to apply for and be allotted up to 10,000 New Shares which will be issued together with 5,000 free attaching New Options.

The funds raised from the allotment of Shares pursuant to Item 6 will be used by the Company to meet the costs of the Company's proposed and on-going operations as set out in Sections 2.3 to 2.6 (both inclusive) of the Explanatory Memorandum.

(b) ASX Listing Rule 7.1

As indicated above, ASX Listing Rule 7.1 limits the number of equity securities (including shares and options) which a listed company may issue in any 12 month period without shareholder approval (subject to certain exceptions, eg. a pro rata issue to all shareholders).

The limit is, generally speaking, no more than 15% of the total number of equity securities on issue at the beginning of the 12 month period, plus the number of equity securities issued with the approval of shareholders or under one of the exceptions during the previous 12 months.

As the number of Shares to be issued under Item 6 exceeds the 15% threshold referred to above, shareholder approval is sought for the issue of these securities.

ASX Listing Rule 7.3 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Item 6:

- (I) the maximum number of New Shares that will be issued pursuant to Item 6 is 24,000,000;
- (II) the maximum number of New Options that will be issued pursuant to Item 6 is 12,000,000;
- (III) the issue of the New Shares and New Options will occur no later than 3 months after the date of the Meeting or such longer period as ASX may approve;
- (IV) the New Shares will be issued at a price of 25 cents each;
- (V) the New Options will be free attaching and will be issued at a nil issue price;
- (VI) the names of the potential allottees of the New Shares and New Options are presently unknown;
- (VII) the New Shares will rank equally with all other shares of the Company on issue post consolidation;
- (VIII) the New Options will be subject to the terms and conditions set out in Appendix B;
- (IX) the funds raised from the issue of the New Shares will be used to meet the costs of the Company's proposed and on-going operations as set out in Section 2.9 of the Explanatory Memorandum.
The issue of the New Shares will raise up to \$6,000,000. If all the New Options are subsequently exercised a further \$3,600,000 will be raised which will also be used to fund the Company's on-going operations;
- (X) it is expected that the New Shares and New Options will be issued shortly prior to completion and prior to the Company's securities being reinstated for quotation. The Directors presently intend to issue the New Shares and attaching New Options as one allotment.

ITEM 7 – AUTHORISATION FOR AN ISSUE OF OPTIONS TO DIRECTORS AND THE COMPANY SECRETARY**(a) Background**

Items 7A, 7B, 7C, 7D, 7E and 7F: Seek shareholder approval for the grant of Options to Peter C. Streader, David Vinson, Daniel P. Goldman, Christopher L. Roberts, Darwin Campi and David J. Streader.

The effect and purpose of Items 7A, 7B, 7C, 7D, 7E and 7F is to authorise the grant to Peter C. Streader, David Vinson, Daniel P. Goldman, Christopher L. Roberts, Darwin Campi each a Director of the Company and David J. Streader (the Company Secretary) (collectively “the Grantees”) of a total of 5,600,000 Options (as set out in the table below) to acquire fully paid ordinary shares of the Company at an exercise price of 30 cents per share on or before 31 December 2017.

Name	No. of Options
Peter C. Streader	2,250,000
David Vinson	900,000
Daniel P. Goldman	1,250,000
Christopher L. Roberts	500,000
Darwin Campi	500,000
David J. Streader	200,000
Total	5,600,000

On 29 September 2015, the Board resolved to issue a total of 5,600,000 Options to the Grantees as recognition of their service to the Company to date and in the case of Messrs Peter C. Streader, David Vinson, Daniel P. Goldman and David J. Streader to further incentivise their ongoing performance and commitment to the Company.

In considering the proposed issue of Options to the grantees, Shareholders should note that over the period 1 July 2013 to the date of this Notice of Meeting (the “Relevant Period”) the Grantees have received with the exception of Mr. Goldman who up to his resignation on 25 May 2015 as Managing Director of the Company, modest or no remuneration for the provision of their services as reflected in the table below.

Name	Position	Remuneration Paid
Peter C. Streader ⁽¹⁾	Executive Chairman	\$39,500
David Vinson ⁽²⁾	Executive Director – Operations	5,500
Daniel P. Goldman ⁽³⁾	Managing Director	162,500
Christopher L. Roberts	Non Executive Director	Nil
Darwin Campi	Non Executive Director	Nil
David J. Streader	Company Secretary	Nil
Total		\$207,500

Notes:

- (1) This amount was paid to Resorsco Management Pty. Ltd. a company in which Mr. Peter C. Streader has a relevant interest.
- (2) This amount was paid to V B Fam Pty. Ltd. a company in which Mr. David Vinson has a relevant interest.
- (3) This amount was paid to Neptunian Nominees Pty. Ltd. a company in which Mr. Daniel P. Goldman has a relevant interest.

During the Relevant Period 4 General Meetings of Shareholders and 14 Board Meetings have been held, numerous management meetings (many of which were attended by the Non Executive Directors) and the level of the Company’s business activity was high requiring substantial involvement of the Directors and the Company Secretary. It is therefore considered appropriate and fair and equitable that the Directors and the Company Secretary receive some compensation for their efforts which will only materialise if the Company’s shares trade above 30 cents in the period between the date of grant of the options and their expiry (31 December 2017).

(b) Approvals Required

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. In particular, Section 208 of the Corporations Act prohibits a public company giving financial benefit to a related party of the company without shareholder approval, unless sanctioned by an exception to that section (which exceptions either do not apply or are not sought to be relied upon by the Company in the present circumstances). A director of a company is a related party for the purposes of the Corporations Act.

As five of the Grantees are Directors of the Company, the grant of the Options may be prohibited by Section 208 of the Corporations Act as providing a financial benefit to a related party.

David J. Streader is Plentex’s Company Secretary. He is the son of the Company’s Executive Chairman and is also considered to be a “related party”.

Pursuant to Section 208 of the Corporations Act, a public company is permitted to give financial benefit to a related party of that company if:

- (a) it obtains the approval of its members in the way set out in Sections 217 to 227 of the Corporations Act; and
- (b) it gives the benefit within 15 months after the approval.

Further, ASX Listing Rule 10.11 requires that a listed company obtain shareholder approval by ordinary resolution prior to the issue of securities (including an option) to a related party.

If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (refer to ASX Listing Rule 7.2, Exception 14). No other relevant exceptions under the ASX Listing Rules apply in the case of the issue of the relevant shares to the Grantees.

Accordingly, approval for the issue of the options to the Grantees is required pursuant to Listing Rule 10.11 and Section 208 of the Corporations Act.

(c) Corporations Act and ASX Listing Rules

Section 219 of the Corporations act specifies matters which must be addressed in an Explanatory Memorandum for the purposes of a notice convening a meeting to obtain the approval of the shareholders, under Section 208 of the Corporations Act, for the issuing of the Options to the Grantees. ASX Listing Rule 10.13 sets out the relevant information requirements that are to be provided to shareholders in an explanatory Memorandum with respect to an approval being sought under ASX Listing Rule 10.11.

For the purposes of both Section 219 of the Corporations Act 2001 (*Cwlth*) and ASX Listing Rule 10.13, the following information is provided in relation to Items 7A, 7B, 7C, 7D, 7E and 7F:

Disclosure Requirements for ASX Listing Rules and Corporations Act	
Information Requirement	Detail
Related parties to whom proposed resolution would permit financial benefits to be given	Peter Clive Streader David Vinson Daniel Paul Goldman Christopher L. Roberts Darwin Campi David Jonathan Streader
Maximum number of Options to be issued to each Director	Peter Clive Streader – 2,250,000 David Vinson – 900,000 Daniel Paul Goldman – 1,250,000 Christopher L. Roberts – 500,000 Darwin Campi – 500,000 David Jonathan Streader – 200,000
Total number of options to be issued to all Directors	5,600,000
Issue price of the Options	The Options will be issued without payment of cash consideration
Exercise price of the Options	30 cents
Issue and allotment date	It is proposed that the Options will be issued and allotted (if approved) as soon as practicable after the Annual General Meeting (and in any event within 1 month of that Meeting).
Terms of Options	Appendix C of this Explanatory Memorandum sets out the key terms in respect of the Options to be granted to the Grantees. The Options will entitle the Grantees to acquire fully paid ordinary shares in the Company exercisable prior to 31 December 2017. The current dollar value of the Options to be issued is set out in paragraph 7(e).
Nature of financial benefits	The financial benefit to be provided to the Grantees is the issue, at no additional consideration, of Options to acquire fully paid ordinary shares. The Grantees may acquire a financial benefit, for the purposes of the Corporations Act, if the Exercise Price is less than the market value of the shares at the time of exercise. The financial benefit to be acquired will be equal to the amount of any such discount. However, the Directors believe this financial benefit is reasonable for the reasons given in paragraph 7(d) below.

Use or intended use of funds raised	There will be no funds raised in connection with the issue of the Options to the Grantees under Items 7A, 7B, 7C, 7D, 7E and 7F inclusive as the Options are to be issued without payment of cash consideration. The proceeds from a future exercise of the Options, however, are intended to be applied towards meeting working capital requirements of the Company relevant at, or about the time of, the exercise of the Options at the discretion of the Board.
Directors' recommendations and reasons	This information is set out in paragraph 7(e).
Directors' interests in outcome of resolutions	This information is set out in paragraph 7(f).
Other remuneration currently given to the Grantees	This information is set out in paragraph 7(g).

(d) Value of Options to be Issued

It is a requirement of ASIC that shareholders be informed of the current dollar value of the Options to be issued to Directors.

The Options to be issued to the Grantees will not be quoted on the ASX and as such will have no market value. The Options each grant the holder a right to apply for one ordinary share in the Company upon exercise of each Option and payment of the exercise price.

Accordingly the Options to be granted to the Grantees may have a present value at the date of their grant.

The Options may acquire future value dependent upon the extent to which the price of the Shares exceed the exercise price of the Options to be granted to the Grantees during the term in which they may be exercised.

As a general proposition, options to subscribe for ordinary fully paid shares in a company have a value. Various factors impact upon the value of options including:

- (1) the period outstanding before the expiry date of the options;
- (2) the exercise price of the options relative to the underlying price or value of the securities into which they may be converted;
- (3) the proportion of the issued capital as expanded consequent upon exercise represented by the shares issued upon exercise (ie. Whether or not the shares that might be acquired upon exercise of the options represent a controlling or other significant interest);
- (4) the value of the shares into which the options may be converted; and
- (5) whether the options are listed (ie. Readily capable of being liquidated).

There are various formulae which can be applied to determining the theoretical value of options (including the formula known as the Black-Scholes Model option valuation formula).

The Company has commissioned Stannards Accountants & Advisers Pty. Ltd. ("Stannards") to provide an independent valuation of the Options, for the purposes of disclosing to Shareholders such information required to decide whether or not it is in the Company's interest to pass Resolutions 7A to 7F (both inclusive) and disclosing expenses in the Company's Financial Statements in accordance with AASB 2 Share Based Payments, using the Black-Scholes Model, which is the most widely used and recognised model for pricing options. The value of an option calculated by the Black-Scholes Model is a function of the relationship between a number of variables, being the price of the underlying Share at the time of issue, the exercise price, the time to expiry, the risk-free interest rate, the volatility of the Company's underlying Share price and expected dividends.

Inherent in the application of the Black-Scholes Model are a number of inputs, some of which must be assumed. The data relied upon by Stannards in applying the Black-Scholes Model was:

- (a) the exercise price of the Options being \$0.30;
- (b) the market price of New Shares to be issued being \$0.25;
- (c) the expiry date of the Options being 31 December 2017;
- (d) a volatility measure of 20%
- (e) a risk-free interest rate of 2.6% on the Options proposed to be issued to the Grantees, and
- (f) a dividend yield of nil.

Some relatively minor variables were included in Stannards calculations to estimate the value of the Options to be issued to the Directors as “American style” options (being exercisable at any time prior to the stated expiry date).

Theoretically, the Black-Scholes Model prices “European style” options (being exercisable only on the exercise date).

Based on the above, Stannards have concluded that the Options to be issued to the Grantees, have a fair value as at the date of this Explanatory Memorandum of 1.8 cents per Option (in total \$100,800 given the proposed issue of 5,600,000 Options).

Stannards option valuation is based on a market price per share of \$0.25 (which reflects the price of the New Shares to be issued to other parties as detailed elsewhere in this Explanatory Memorandum.

There is of course a possibility that the market price of the Company’s Shares will change after the date upon which the Company’s securities are requoted on the ASX.

(e) Any other information that may be reasonably required by Shareholders to make a decision that is known to the Company or any of its Directors.

Other than as provided in this Explanatory Memorandum, there is no information known to the Company or any of its Directors that is reasonably required by Shareholders in order to decide whether or not it is in the Company’s best interests to pass each of Items 7A to 7F (both inclusive).

- **Trading History**

The Company does not intend to apply for listing of the Options to be issued to the Grantees on the ASX. However, the Company shall apply for listing of the resultant shares of the Company issued upon exercise of any of these Options.

The trading history of the shares over the past 12 months indicated a market price of \$nil, as the Company’s shares are not currently quoted on the ASX and have not been quoted since 23 November 2006.

	Market Price on 30 June 2015	Market Price 6 months prior to date of Notice of Meeting	Market Price 12 months prior to date of Notice of Meeting
High	-	-	-
Low	-	-	-

- Opportunity Costs

The opportunity costs and benefits foregone by the Company issuing the Options to the Grantees is the potentially diluted impact on the issued share capital of the Company (in the event that the Options are exercised). Until exercised, the issue of the Options will not impact upon the number of shares on issue in the Company. To the extent that upon their exercise the dilutionary impact caused by the issue of the Shares may be determined to the Company, if at all, this is believed to be offset by the advantages accruing from the Company securing the services of experienced and skilled directors and a Company Secretary on appropriate incentive terms.

It is also considered that the potential increase of value in the Options to be issued to the Grantees is dependent upon an increase in the value of the Company generally.

- Taxation Consequences

No stamp duty will be payable in respect of the grant of the Options to the Directors. No GST will be payable by the Company in respect of the grant of the Options (or if it is then it will be recoverable as an input credit).

AASB 2 “Share Based Payments” requires that these payments shall be measured at the more readily determinable fair value of the equity instrument. Under the accounting standards this amount will be expensed in the statement of comprehensive income. Where the grant date and the vesting date are different, the total expenditure calculated will be allocated between the two dates taking into account the terms and conditions attached to the instruments and the counterparties as well as management’s assumptions about probabilities of payments and compliance with and attainment of the set out terms and conditions.

- Dilutionary Effect

There will be 52,029,224 Shares on issue assuming all resolutions contained within the Explanatory Memorandum are approved and acted upon. If all of the options to be granted to the Directors are exercised and no other Shares issued or Options exercised, then the effect of the exercise of 5,600,000 Options in the Company will be dilution of existing shareholders’ interests by 10.76%.

(f) Directors Interest in the Outcome of Items 7A, 7B, 7C, 7D and 7E

If Items 7A to 7E (both inclusive) for the issue of Options to those Grantees are passed, the relevant Grantees will become entitled to the relevant Options the subject of those resolutions together with the option rights and entitlements associated with holding such Options.

(g) Other Remuneration currently provided (or to be provided) by the Grantees

As at the date of this Notice of Meeting none of the Grantees are receiving remuneration from the Company with respect to the provision of their services, either as Executive Directors or Non Executive Directors or in the case of David J. Streader his services as Company Secretary.

In the event that the Company is successfully recapitalised following the issue of a Prospectus for the purpose of the share issue for which approval is being sought pursuant to the resolution set out in Item 6 in the Notice of Meeting it is proposed that the following arrangements will apply:

(1) Peter C. Streader

Mr. Streader’s family company, Resorsco Management Pty. Ltd. (Resorsco) which is a related party of Plentex will be paid a monthly fee of \$12,000.00 for providing the services of Mr. Streader as Executive Chairman. This monthly sum will be subject to review by the Board after the first year having regard to Mr. Streader’s performance and other appropriate criteria.

The proposed agreement between Plentex and Resorsco will be for an initial term of two (2) years and may be extended from year to year by mutual agreement between the parties.

(2) David Vinson

Mr. Vinson's family company, V B Fam Pty. Ltd. (V B Fam) which is a related party of Plentex will be paid a monthly fee of \$10,000 for providing the services of Mr. Vinson as Executive Director – operations.

This monthly sum will be subject to review by the Board after the first year having regard to Mr. Vinson's performance and other appropriate criteria.

The proposed agreement between Plentex and V B Fam will be for an initial term of two (2) years and may be extended from year to year by mutual agreement between the parties.

(3) Non Executive Directors

It is proposed that two of the Company's current Non Executive Directors, Mr. Christopher L. Roberts and Mr. Darwin Campi will retire shortly after the Meeting.

Subject to his re election (Item 3 of the Notice of Meeting) and the successful recapitalisation of the Company, Mr. Goldman will be paid an annual fee of \$25,000 plus statutory superannuation for providing his services as a Non Executive Director of the Company. This sum shall be subject to annual review by the Board.

It is the intention of the Board to appoint at least two new Non Executive Directors in the near future.

These new Directors will be selected having regard to the special skills they can bring to supplement the overall skill base of the Board.

The additional Directors will be remunerated on the same basis as Mr. Goldman.

(4) Company Secretary

Subject to the Company's successful recapitalisation it is proposed that the Company will enter into an agreement with Mr. David J. Streader or his management company, for the provision of his services as Company Secretary and Chief Financial Officer.

It has been agreed that Mr. David J. Streader will be paid a fee of \$175.00 per hour for providing the relevant services.

This fee shall be subject to annual review by the Board.

PLENTEX LIMITED

ABN 13 009 607 676

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SECTION 3**Directors Recommendations as to Voting****ORDINARY BUSINESS**

Item 1	Accounts and Reports Shareholders are not required to vote on this resolution.
Item 2	Remuneration Report Each of the Directors abstains from making a recommendation in relation to this resolution.
Item 3	Re Election of Mr. Daniel P. Goldman Each of the Directors other than Mr. Goldman recommends that Shareholders vote in favour of this resolution.

SPECIAL BUSINESS

Item 4	Ratification of Prior Issue of Shares Each of the Directors recommends that Shareholders vote in favour of this resolution.
Item 5	Consolidation of Shares Each of the Directors believes that the passing of this resolution is of benefit of the Company and central to its plans to raise new capital and to seek the re quotation of its securities on the ASX.
Item 6	Authorisation for an Issue of New Shares and New Options Each of the Directors recommends that Shareholders vote in favour of this resolution.
Item 7	Authorisation for an Issue of Options to Directors and the Company Secretary (the Grantees) Each of the Directors abstains from making a recommendation in relation to each of the resolutions contained in this resolution having regard to their personal interest in the outcome.

SECTION 4**Interpretation****Glossary:**

In this Explanatory Memorandum the following terms have the meaning set out below.

Appendix means an appendix annexed to and forming part of the Explanatory Memorandum.

Annual General Meeting or Meeting means the meeting of Shareholders convened by the Notice.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 698) and, if the context requires, the prescribed financial market operated by it and/or one or more of its subsidiaries.

ASX Listing Rules or Listing Rules means the Listing Rules of ASX.

Board means the Board of Directors of the Company.

Bonus Options means the free options to be offered to an Existing Shareholders as described at page 23 of this Notice of Meeting and Explanatory Memorandum.

Closely Related Party means closely related party of the Key Management Personnel and includes (amongst others), a spouse, child or dependent of the Key Management Personnel and a company controlled by any of the Key Management Personnel.

Company or Plentex means Plentex Limited (ACN 009 607 676).

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (*Cwlth*).

Directors mean the current directors of the Company.

EST means Australian Eastern Standard Time (Melbourne).

Existing Share means a share in the capital of the Company as at the date of this Notice.

Explanatory Memorandum means this Explanatory Memorandum.

Flinders Partners means Flinders Partners Pty. Ltd. (ABN 008 119 640).

Key Management Personnel means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. The Company's Remuneration Report identifies the Company's key management personnel.

New Option means a new option to subscribe for a fully paid share in the Company at an exercise price of 30 cents at any time prior to 31 December 2017, the terms and conditions of which are set out in Appendix B.

New Share means a fully paid ordinary share in the Company issued on a post consolidation basis.

Notice or Notice of Meeting means the notice accompanying the Explanatory Memorandum.

Option means a Bonus Option, or a New Option, or an Option issued to a Director or the Company Secretary as the context requires.

Option Holder means the holder of an Option.

Plentex means Plentex Limited (ACN 009 607 676).

PPI means Plentex Philippines Inc. which is incorporated in the Philippines.

PRI means Plentex Realty Inc. which is incorporated in the Philippines.

Protemax means Protemax Pty. Ltd. (ABN 97 167 304 001)

Proxy Form means the proxy form accompanying this Notice of Annual General Meeting and Explanatory Memorandum.

Resolutions means the resolution contained in the Notice which Shareholders will be asked to vote upon.

SARDI means the South Australian Research and Development Institute.

Security Holder means a holder of a Share or an Option.

Share means a fully paid ordinary share in the capital of the Company, and where the context requires, includes an Existing Share or a New Share.

Shareholder means a holder of a Share.

UniPartners means UniPartners Limited (ABN 54 169 648 935).

Xerion means Xerion Limited (formerly known as Biovite Limited) (ACN 169 517 177).

SECTION 5**Enquiries**

Shareholders are invited to contact the Executive Chairman, Mr. Peter C. Streader on (03) 9553 8896 (International +613 9553 8896) or by email pstreader@plentex.com.au if they have any queries in respect of the matters set out in this document.

APPENDIX A**Terms and Conditions of Bonus Options**

Rights attaching to the Bonus Options are as follows:

- (a) Each Bonus Option entitles the holder to acquire one fully paid ordinary share in the capital of the Company.
- (b) The Bonus Options are exercisable at any time prior to 5:00 pm Melbourne time on 31 December 2017 ("the Exercise Period") by completing the Bonus Option exercise form and delivering it together with the payment for the number of shares in respect of which the Bonus Options are exercised to the registered office of the Company. Any Bonus Option that is not exercised during the Exercise Period automatically lapses.
- (c) The exercise price of the Bonus Options is 30 cents (\$0.30) per option payable in full on exercise.
- (d) Subject to the Corporations Act, the ASX Listing Rules, and the Constitution of the Company, Bonus Options are freely transferable. All shares issued upon exercise of Options will rank *pari passu* in all respects with, and will have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all shares issued upon exercise of Bonus Options, subject to any restriction obligations imposed by ASX.
- (e) The Bonus Options will not give any right to participate in dividends until shares are issued pursuant to the exercise of the relevant Bonus Options.
- (f) There are no participation rights or entitlements inherent in the Bonus Options. Bonus Option holders are not entitled to participate in new issues of securities offered to shareholders without first exercising the Bonus Options. Subject to any waiver granted by ASX, the Company will send notices to Bonus Option holders at least five business days prior to the record date applying to offers of securities made to shareholders during the currency of the Bonus Options.
- (g) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the expiry of the Exercise Period, the number of Bonus Options or the exercise price of the Bonus Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction
- (h) Shares issued upon the exercise of Bonus Options will be fully paid ordinary shares and will have the same voting and other rights as the existing shares of the Company.

Note: The Company intends to apply for quotation of the Bonus Options on the ASX.

APPENDIX B**Terms and Conditions of New Options to be issued pursuant to the Public Issue ("New Options")**

The following is a summary of the conditions, rights and liabilities attaching to all New Options issued under this Prospectus.

(a) Entitlement

Each New Option entitles the holder to subscribe for one Share in the Company upon exercise of the New Option and payment of the Exercise Price.

(b) Exercise Price

The exercise price of each New Option is 30 cents (\$0.30) per Share ("Exercise Price").

(c) Exercise Period

The exercise period of each New Option will commence on the date of issue and will expire at 5.00pm. (EST) on 31 December 2017 ("Expiry Date").

(d) Exercise of New Options

A New Option which has not lapsed may be exercised before 31 December 2017 by the holder completing an exercise notice and lodging it with the Company in the manner determined by the Board from time to time together with payment for the Shares at the Exercise Price.

The Company will, within 14 days after the end of the month in which an exercise notice is received, allot the number of Shares referred to in the exercise notice.

Unless a New Option has previously been exercised, it lapses on and may not be exercised by the holder after the Expiry Date.

(e) Issues and Reorganisations

A holder is not entitled by reason only of being a holder of New Options to participate in any bonus issue, pro rata issue or any other issue of rights to subscribe for additional Shares or any other securities to be issued by the Company. If the Company makes a pro rata issue, other than a bonus issue, the Exercise Price will be reduced according to the formula in Listing Rule 6.22.2. If the Company makes a bonus issue, the number of Shares over which a New Option is exercisable will be increased, in accordance with Listing Rule 6.22.3, by the number of Shares which the holder would have received if the New Option had been exercised immediately prior to the date on which entitlements are ascertained for the holders of Shares to participate in the bonus issue.

While a New Option remains unexercised, if the Company reorganises its issued capital (including a consolidation of capital, subdivision of capital, return of capital, reduction of capital by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled, a pro rata cancellation of capital or in any other case), the number or Exercise Price of New Options or both to which the holder is entitled will be adjusted in accordance with the Listing Rule 7.22. This is subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reorganisation of capital. Any other rights of the holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation, but in all other respects the terms for the exercise of New Options shall remain unchanged.

(f) Shares issued pursuant to exercise of New Options

Shares issued pursuant to the exercise of a New Option rank pari passu in all respects with all ordinary issued Shares of the Company.

The Company must use its best endeavours to have Shares issued pursuant to the exercise of a New Option quoted on the ASX.

A holder has no interest in Shares the subject of New Options until those New Options are exercised and the Shares allotted to the holder following that exercise.

(g) Transfer of New Options

A holder may transfer a New Option within the Exercise Period by instrument in any form which complies with the Company's constitution, the Corporations Act, the Listing Rules and the ASTC Settlement Rules.

If the New Options are quoted on ASX, a New Option may be transferred under a computerised and electronic system for trading in securities permitted by the Listing Rules, in accordance with the Listing Rules and the ASTC Settlement Rules. The Directors may refuse to register a transfer of New Options only in those limited circumstances permitted by the Listing Rules.

Note: The Company intends to apply for quotation of the New Options on the ASX.

APPENDIX C

Terms and Conditions of Options to be issued to Directors and the Company Secretary ("the Grantees")

Please note that the terms below are the general 'pro-forma' terms applicable to the Options proposed to be granted to the Non-executive Directors. The terms below must be read in conjunction with Item 9 of the Explanatory Memorandum, which summaries the exercise price and expiry date for these Options.

A. General Terms and Conditions of Options

- (a) Options not exercised on or before 31 December 2017 will automatically lapse.
- (b) Options may only be exercised by notice in writing to the Board delivered to the registered office of the Company. The notice must specify the number of Options being exercised and must be accompanied by:
 - (i) the exercise price for the number of Options specified in the notice; and
 - (ii) the certificate for those Options (if one has been provided), for cancellation by the Company.

The notice is only effective (and only becomes effective) when the Company has received value for the full amount of the exercise price (for example, if the exercise price is paid by cheque, by clearance of that cheque).

- (c) All shares of the Company allotted upon exercise of Options rank *pari passu* in all respects with the fully paid ordinary shares of the Company previously issued and, in particular, shall have rights to participate fully in:
 - (i) dividends declared by the Company after the date of allotment; and
 - (ii) all issues of securities made or offered *pro rata* to holders of ordinary shares of the Company.
- (d) The shares issued pursuant to the Options only carry an entitlement to participate in new issues of securities to holders of ordinary shares if an Option has been exercised and those shares allotted in respect of the Option before the record date for determining entitlements to the issue.
- (e) If there is a bonus share issue (**Bonus Issue**) to the existing holders of ordinary shares, the number of ordinary shares over which an Option is exercisable will be increased by the number of ordinary shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus shares**). The Bonus shares will be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank *pari passu* in all respects with the other shares of that class on issue at the date of the Bonus shares.
- (f) If there is a *pro rata* issue (other than a Bonus Issue) to the existing holders of ordinary shares during the currency of, and prior to the exercise of any Options, the exercise price of the Options will be adjusted in the manner provided for in the Listing Rules.
- (g) If, prior to the expiry of any Options, there is a reorganisation of the issued capital of the Company, Options will be reorganised in accordance with the Listing Rules.

B. Specific Terms and Conditions of Options

The specific terms of the Options are detailed below:

- The Options issued to each of the above persons will be at no cost to them.
- The exercise price of each Option will be thirty (30) cents. Each option entitled the holder to subscribe for one (1) fully paid ordinary share in the Company.
- Options will not be assignable or transferable, except to related parties, and only with the prior written consent of the Board of Directors (which shall not be unreasonably withheld, except in the case of the death of the holder when the options may be transmitted to the personal representative of the deceased).
- The holders of the Options will not be entitled to receive loans in relation to any exercise of Options.
- The Options will not be listed on the ASX.

Lodge your vote:

By Mail:

 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

 Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

 For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com
For all enquiries call:

 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

 000001 000 PRM
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Proxy Form

XX

For your vote to be effective it must be received by 11am (Melbourne time) Day XX Month Year

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com


Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Plentex Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Plentex Limited to be held at Esplanade Boardroom, Quest Brighton on the Bay, 250 Esplanade, Brighton Victoria on Day, dd/mm/yyyy at hh:mm am/pm and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2, 7a, 7b, 7c, 7d, 7e and 7f (except where I/we have indicated a different voting intention below) even though 2, 7a, 7b, 7c, 7d, 7e and 7f are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2, 7a, 7b, 7c, 7d, 7e and 7f by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Director - Mr Daniel P. Goldman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Ratification of prior issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Consolidation of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Authorisation for an issue of new shares and new options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7a	Options to - Peter C. Streader	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7b	Options to - David Vinson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7c	Options to - David P. Goldman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		For	Against	Abstain
Item 7d	Options to - Christopher L. Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7e	Options to - Darwin Campi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7f	Options to - David J Streader	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/

/