Good morning ladies and gentlemen. My name is Jonathan West, and I am the Chairman of Hexima Limited. Before we commence proceedings could I ask that you turn off your mobile phones during the meeting? It is my pleasure to welcome shareholders to the 2016 annual general meeting of Hexima Limited

Starting from your left we have:

- Dr. Nicole van der Weerden, our Chief Executive Officer
- Prof. Marilyn Anderson, our Chief Science Officer
- Mr Dan O'Brien, Non-Executive Director, and
- Mr Gordon Black, Non-Executive Director.

Unfortunately, Hexima's North American based Non-Executive Director, Dr John Bedbrook, is unable to join us today. I would also like to introduce Ms Elisha Larkin, our Company Secretary.

We would like to thank KPMG for the use of their facilities today. Having a quorum present, I now declare the meeting open for business.

Before proceeding to the formal business of the meeting, I would like to provide an overview of progress since we last convened, and then we will hear from Dr van der Weerden.

Hexima has evolved over a number of years from an agricultural-focused biotech into a company with a strong pipeline of both agricultural and human pharmaceutical product leads. I will now provide a thumbnail sketch of the status of each of our three key projects:

Insect program:

In 2014 we commenced a new, multi-year project with DuPont Pioneer to identify novel insecticidal genes. Pioneer has exclusive rights for the commercial development of insect traits using genes discovered under this program. Pioneer is funding the program and Hexima will receive a royalty on any commercial outcomes. The project is cash positive overall. Earlier in the year, DuPont Pioneer also executed a non-exclusive commercial licence to the MGEV technology, or multi gene expression vehicle, as part of this alliance. This project continues to progress well and Dr van der Weerden will provide an update in her presentation.

Plant disease program:

In December 2015, Hexima's plant disease collaboration with DuPont Pioneer came to an end. Hexima retains the rights to all IP generated in this project and will seek an alternative partner for continued development of this technology. However, we are in a particularly challenging time for global ag biotech with almost all the major ag biotech companies in the process of mergers or in negotiations for same. There is a substantial risk that Hexima will not be able to find a suitable partner for this technology, particularly in the short term.

Anti-fungal technology in humans:

The project to commercialise Hexima's lead antifungal molecule as a treatment for fungal nail infections is progressing very well. Significant milestones were accomplished during 2016 including development of a formulation for HXP124 that is suitable for clinical use and initiation of the pre-clinical toxicology program to generate the data required to obtain ethics approval for a first-in-human clinical trial. We also demonstrated that HXP124 is effective in a pre-clinical infected nail model. In fact, HXP124 performed as well as the gold standard topical treatment. Once again, Dr van der Weerden will update you further in her presentation.

Cash balance:

As of this time, Hexima has cash and cash equivalents that, excluding clinical trials for HXP124, provide sufficient capital to continue the company's core operations for at least 12 months. However, given the exciting data generated by the human antifungal project, the Hexima board has decided to proceed with a rights issue to existing shareholders to raise approximately $4 million to fund a phase I/IIa clinical trial for HXP124. The board is in the final stages of negotiating underwriting for the issue and we expect to issue 3 new shares for every 5 held at a price of $0.08 per share. We expect to open the offer in January and close in late February.

I would like to extend our appreciation to Marilyn, Nicole, and the Hexima research team for their continued dedication to the Company's technology platforms.

End of presentation.