



BENITEC LIMITED
ABN 64 068 943 662

NOTICE OF ANNUAL GENERAL MEETING

including

- 1. Notice of Annual General Meeting**
- 2. Explanatory Memorandum**
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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Benitec Limited ("Benitec" or "Company") will be held at Level 1, 123 Camberwell Road, Hawthorn East, Victoria on 19 November 2008 at 10.00am AEDST.

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered.

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS

To receive and consider the Financial Statements and the Reports of the Directors and of the Auditors of the Company in respect of the year ended 30 June 2008.

RESOLUTION 1: ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, pass, with or without amendment, the following non-binding resolution:

"That the Remuneration Report, included within the Directors' Report, for the year ended 30 June 2008 be adopted."

RESOLUTION 2: RE-ELECTION OF DIRECTOR

To consider and, if thought fit, pass, with or without amendment, the following ordinary resolution:

"That Mr Peter Francis, who retires by rotation in accordance with Rule 12.9(a) of the Constitution of the Company, being eligible, is re-elected a Director of the Company."

OTHER BUSINESS

To consider any other business that may be brought before the Meeting in accordance with the Constitution of the Company and the Corporations Act.

BY ORDER OF THE BOARD



JOHN RAWLING
Company Secretary
Dated: 15 October 2008

INFORMATION FOR MEMBERS:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on the member's behalf. A member entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half the member's votes.
2. A proxy need not be a member of the Company.
3. A proxy form (and the power of attorney (if any) under which it is signed or satisfactory proof of that power) must be received at the registered office not less than 48 hours before the time for holding the meeting:
 - By hand or mail: at Level 1, 123 Camberwell Road, Hawthorn East Vic 3123;
 - By facsimile: (03) 9813 1201.
4. Corporate members must either:
 - Appoint a proxy, as set out above;
 - Appoint a representative; or
 - Appoint an attorney.The instrument of appointment of a representative or attorney must be produced at the meeting.
5. All shareholdings recorded in the Company's share register at the close of business on 17 November 2008 will be taken, for purposes of the Meeting, to be held by the persons who were registered as members at that time.

ADMISSION TO MEETING

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the constitution of the Company. Attorneys are requested to bring the original or a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of members of Benitec Limited ("Benitec" or "Company") in connection with the business to be conducted at the Annual General Meeting of Shareholders of the Company to be held at 10:00am AEDST on 19 November 2008.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

ORDINARY BUSINESS

FINANCIAL STATEMENTS - deals with the presentation of the Company's Financial Report and the Reports of the Directors and Auditor for the year ending 30 June 2008. Benitec will take shareholders' questions and comments about the management of Benitec. The auditor of Benitec will be available to take shareholders' questions and comments about the conduct of the audit and preparation and content of the audit report.

No resolution is required to be moved in respect of this item.

RESOLUTION 1 REMUNERATION REPORT

The Corporations Act now requires listed companies to put to shareholders at the AGM a resolution concerning the Remuneration Report which is contained in the Directors' Report section of the Annual Report. The vote on the resolution is advisory and is not binding on the Directors or the Company. However Directors have indicated that they will take account of the shareholders' views when considering future remunerations matters.

A reasonable opportunity will be allowed to the shareholders as a whole for questions and comments on the Remuneration Report.

RESOLUTION 2 RE-ELECTION OF DIRECTOR

Introduction

Article 12.9(a)(i) of the Constitution of the Company requires that at each Annual General Meeting one third of the directors automatically retire from office and are eligible for re-appointment. Article 12.10(a) provides that the directors who retire by reason of this rule are those who have been in office the longest. Therefore, Mr Peter Francis will retire by rotation at this meeting, is eligible for re-election and is seeking re-election as a director at this meeting.

Mr Peter Francis was appointed Non-Executive Director and Chairman of the Company on 23 February 2006.

Re-election of Mr Peter Francis

Mr Francis is a partner at Francis Abourizk Lightowlers (FAL), a firm of commercial and technology lawyers with offices in Melbourne and Brisbane, Australia. He is a legal specialist in the areas of intellectual property and licensing and provides legal advice to a large number of corporations and research bodies. Peter has extensive experience in technology commercialisation and is a Non-executive Director of Xceed Capital Limited and PolyNovo Biomaterials Limited.

PROXY FORM

Registered Office: c/- Francis Abourizk Lightowlers,
Level 16, 356 Collins Street,
Melbourne VIC 3000.

Phone: +61 3 9811 9974

Fax: +61 3 9813 1201

I/We _____

Of _____

Being a member/members of Benitec Limited hereby appoint

Of _____

Or in his/her absence, the Chairman of the Meeting as my/our general/special proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held on 19 November 2008 or at any adjournment of that meeting.

Signature of Shareholder: _____

Signed this _____ day of _____ 2008

If no directions are given, the Chairman intends to vote in favour of resolutions 1 and 2

If you do not wish to direct your proxy how to vote, please place a mark in the box.

By marking this box, you acknowledge that the Chairman of the Annual General Meeting may exercise your proxy even if he has an interest in the outcome of a resolution and that votes cast by the Chairman of the Annual General Meeting other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on Resolution 2 and your votes will not be counted in calculating the required majority if a poll is called on Resolution 2. If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

Unless otherwise instructed, the proxy will vote as he or she thinks fit, or abstain from voting. Should the member wish to direct the proxy how to vote, the following should be completed.

Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Mr Peter Francis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>