

5 October 2021

Dear Shareholder,

Re: Notice of Meeting on Thursday, 11 November 2021 at 11.30am (AEDT)

Notice is given that the Annual General Meeting of shareholders of Medibio Limited (the “Company”) will be held virtually via a webinar conferencing facility at 11.30am (AEDT) on Thursday, 11 November 2021 (“Annual General Meeting” or “Meeting”).

In accordance with the *Treasury Laws Amendment (2021 Measures No.1) Act 2021*, the Company will not be dispatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials and Medibio’s 2021 Annual Report online at the Company’s website <https://medibio.com.au/> or at the Company’s share registry’s voting website www.investorvote.com.au.
- To register for the meeting, please use the following link : https://us02web.zoom.us/webinar/register/WN_8qObQoJsS8OV61B1-IJS8g
- A complete copy of the Meeting Materials and Medibio’s 2021 Annual Report has been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “MEB”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Computershare on <https://www.computershare.com/au> or by phone on +61 (0)3 9415 4000 or 1300 850 505 (within Australia) between 8:30am and 7:00pm (AEST) Monday to Friday, to obtain a copy.

Any shareholders who wish to attend the Meeting should monitor the Company’s website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (stock code : MEB) and on it’s website at <https://medibio.com.au/>. Shareholders are encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Yours sincerely,



Mathew Watkins
Company Secretary
Medibio Limited



MEDIBIO LIMITED
ACN 008 130 336

Notice of Annual General Meeting Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 11 November 2021

Time of Meeting:
11.30am (AEDT)

Due to the ongoing COVID-19 pandemic, the meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 which renewed the temporary relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Annual General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website www.medibio.com.au

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

MEDIBIO LIMITED
ACN 008 130 336
Registered office: Level 4, 100 Albert Road, South Melbourne, VIC 3205

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of Medibio Limited (the “Company”) will be held virtually via a webinar conferencing facility at 11.30am (AEDT) on Thursday, 11 November 2021 (“General Meeting” or “Meeting”).

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances as a result of COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company will conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual meeting can be attended using the following details:

When: Thursday, 11 November 2021 at 11.30am (AEDT)
Topic: Medibio Limited – 2021 Annual General Meeting

Register in advance for this Meeting:

https://us02web.zoom.us/webinar/register/WN_8qObQoJsS8OV61B1-IJS8g

previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to mwatkins@leydinfreyer.com.au. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the AGM online should therefore monitor the Company’s website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: MEB) and on its website at www.medibio.com.au

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 30 June 2021.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That, for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2021 be adopted."

Resolution 2: Re-election of Mr Peter Carlisle as a Director of the Company

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

"That, for the purpose rule 3.6 of the Constitution and for all other purposes, Mr Peter Carlisle, who retires by rotation and being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Resolution 3: Ratification of prior issue of 55,555,496 Shares and 13,888,788 Options issued under Share Purchase Plan

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 55,555,496 Shares and 13,888,788 Options (exercisable at \$0.015 per Option, expiring on 28 February 2024) on 8 April 2021 on the terms and conditions as set out in the Explanatory Statement."

Resolution 4: Ratification of prior issue of 2,954,545 Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,954,545 Shares on 18 May 2021 on the terms and conditions as set out in the Explanatory Statement."

Resolution 5: Issue of 5,989,625 Shares to Mr Peter Carlisle

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to grant up to 5,989,625 fully paid ordinary shares in the Company to Mr Peter Carlisle or his nominee(s) (Non-Executive Director of the Company) in lieu of directors fees, on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting."

SPECIAL BUSINESS

Resolution 6: Approval of 10% additional placement capacity

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

By Order of Board



Mathew Watkins
Company Secretary
Dated: 5 October 2021

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy form must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
 - h. To be effective, proxy forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 11.30am (AEDT) on Tuesday, 9 November 2021. Any proxy form received after that time will not be valid for the scheduled meeting.
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chairman will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.
6. **Voting Exclusion Statement:**

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is the Chair of the meeting and the appointment of the Chair as proxy:
 - a. does not specify the way the proxy is to vote on the resolution; and
 - b. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 2

There is no voting exclusion on this Resolution.

Resolutions 3 & 4

The Company will disregard any votes cast in favour on these Resolutions by any person who participated in the issue of securities or any associates of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Mr Peter Carlisle, or any person(s) who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of person referred to in the preceding paragraph.

However, this does not apply to a vote cast in favour of the resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Furthermore, a vote must not be cast as proxy, on Resolution 5 by a member of the Key Management Personnel (as defined in the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on behalf of a person who is not a Restricted Voter on Resolution 5 as a proxy if:

- a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- b) The Restricted Voter is the Chairman and the written appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chairman to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 6

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7

7. Special Resolution

Resolution 6 is proposed as special resolutions. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

8. Enquiries

Shareholders are invited to contact the Company Secretary, Mathew Watkins on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement ("**Statement**") accompanies and forms part of the Company's Notice of Annual General Meeting of shareholders of Medibio Limited (the "**Notice**") which will be held at will be held virtually via a webinar conferencing facility at 11.30am (AEDT) on Thursday, 11 November 2021. ("**Annual General Meeting**" or "**Meeting**").

The Notice incorporates, and should be read together, with this Statement.

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ended 30 June 2021 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditor's report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: www.medibio.com.au or via the Company's announcement platform on ASX under the ASX code "MEB".

Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on, the 2021 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2021 Annual Financial Statements.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2021 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the remuneration report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, 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) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 2: Re-election of Mr Peter Carlisle as a Director of the Company

Background

The Constitution of the Company requires that at every Annual General Meeting, one third of Directors (excluding the Managing Director) shall retire from office and provides that such Directors are eligible for re-election at the meeting. Mr Peter Carlisle being eligible, offers himself for re-election.

Mr Carlisle was appointed as a Director of the Company on 22 January 2018.

Mr Carlisle serves as Managing Director of Olympics & Action Sports at Octagon Worldwide, Inc. and Octagon, Inc. Mr Carlisle oversees contract negotiations, athlete endorsements and licensing and merchandising opportunities.

Mr Carlisle oversees contract negotiations, athlete endorsements and licensing and merchandising opportunities. He has also developed content-driven programs for athletes that are re-defining the term “athlete marketing.” He has more than 15 years of experience in the industry, he has received numerous awards and recognitions, including being named to SportsBusiness Journal’s “Forty Under 40” Hall of Fame, its 20 most influential people in action sports and its 20 most influential sports agents. Sporting News named him to its Power 100 list, and Mr. Carlisle was named one of the best lawyers in America in sports law, including earning the Sports Law Lawyer of the Year in 2012.

Board Recommendation

The Board (with Mr Carlisle abstaining) recommends that Shareholders vote in favour of the election of Mr Carlisle.

The Chair of the Meeting intends to vote undirected proxies in favour of Ms Carlisle’s election.

Resolution 3: Ratification prior issue of 55,555,496 Shares and 13,888,788 Options under SPP

Background

The Company sought shareholder approval on 24 March 2021 to issue up to 55,555,555 fully paid Shares in the Company at an issue price of \$0.009 (0.09 cents) per Share (SPP Shares) to Eligible Shareholders under the Share Purchase Plan (SPP) and up to 13,888,888 free attaching Options exercisable at \$0.015 (1.5 cents) per Option on or before 28 February 2024 (SPP Options) to Shareholders who subscribe for SPP Shares under the Share Purchase Plan on the basis of one (1) SPP Option for every four (4) SPP Shares subscribed and issued to raise \$500,000 (before costs).

As announced on 31 March 2021, the SPP offer was oversubscribed and thus the Company accepted additional applications to raise a total of \$1,000,000 (before costs) from the SPP Offer. The Company is thus seeking shareholder approval to ratify the issue of 55,555,496 SPP Shares and 13,888,788 SPP Options on 8 April 2021 as additional securities issued under Share Purchase Plan (SPP) as announced through supplementary prospectus lodged with ASX on 31 March 2021 that were not previously approved by shareholders at the shareholder meeting held on 24 March 2021.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. The issue of Shares and Options were issued within the Company’s available placement capacity under ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rules 7.1 at the time and shareholders subsequently approve it. The issue of Shares and Options were within the Company’s ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

If Resolution 3 is approved, the issue of 55,555,496 SPP Shares and 13,888,788 SPP Options may be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will

therefore be able to issue additional equity securities without the securities in the subject of Resolution 3, counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If this Resolution 3 is not approved, the prior issue of 55,555,496 SPP Shares and 13,888,788 SPP Options will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the 55,555,496 SPP Shares and 13,888,788 SPP Options as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) The Shares and Options were issued to SPP Offer to Eligible Shareholders under the Prospectus dated 26 February 2021;
- b) the total number and class of securities issued were 55,555,496 Fully Paid Ordinary Shares and 13,888,788 Options each exercisable at \$0.015 (1.5 cents) and expiring on 28 February 2024;
- c) a summary of the material terms of the Options issues are as follows;
 - each Option entitles the holder to receive, upon exercise, to one fully paid ordinary share in the Company;
 - the Options vested immediately upon issue;
 - exercise price is 0.015 (1.5 cents) per Option;
 - the Options expire on 28 February 2024;
- d) the Shares and Options were issued on 8 April 2021;
- e) Each SPP Share was issued at an offer price of \$0.009 (0.9 cents) and each SPP Option was issued as free attaching Option for every four (4) SPP Shares subscribed for under the SPP Offer; and
- f) The funds raised from the issue of SPP Shares will be used in the same manner as the initial SPP Offer proceeds of \$500,000, being to undertake the "Sleep Analysis of Depressive Burden" (SADB) trial; undertake commercialisation activities for the Company's MEBsleep and ilumen™ products, complete the development of the Company's consumer application and for general working capital. The additional working capital will enable the continued growth of the Company's current products alongside its future products. No funds were raised from issue of SPP Options. Funds raised should any of the SPP Options be exercised will be utilised for working capital of the Company.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolutions 3 and to ratify the prior issue of 55,555,496 Shares and 13,888,788 options as described above.

The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 4: Ratification of issue of 2,954,545 Shares

Background

The Company is seeking shareholder approval under this Resolution to ratify the issue of 2,954,545 Shares on 18 May 2021 as to settle service fee with Pitt Street Research Pty Ltd ("Pitt Street"). Pitt Street prepared a research report for the Company and proposed issue of shares was in settlement of the services provided in connection of the preparation of the research report which amounted to \$32,500. Accordingly, to maintain Company's liquidity and cash flow, 2,954,545 Shares were issued at a deemed issue price of \$0.011 per Share.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. The issue of Shares were issued within the Company's available placement capacity under ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rules 7.1 at the time and shareholders subsequently approve it. The issue of Shares was within the Company's ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

If Resolution 4 is approved, the issue of 2,954,545 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore be able to issue additional equity securities without the Shares in the subject of Resolution 4, counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If this Resolution 4 is not approved, the prior issue of 2,954,545 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the 2,954,545 Shares as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the Shares were issued to settle amounts owed to Pitt Street Research Pty Ltd;
- b) the total number and class of securities issued were 2,954,545 fully paid ordinary shares in the Company;
- c) the Shares were issued on 18 May 2021;
- d) The securities issued rank pari passu with all existing securities of their class;
- e) the Shares were issued at a deemed issue price of \$0.011 (0.11 cents) per share; and
- f) the Shares were issued as full consideration of services rendered to the Company and thus no funds were raised from the Share issue.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 4 and ratify the prior issue of 2,954,545 Shares as described above.

The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 5: Issue of 5,989,625 Shares to Mr Peter Carlisle

Background

Mr Peter Carlisle is currently appointed as the Company Non-Executive and Lead Independent Director and has agreed with the Company to have his fees from 1 July 2020 to 30 September 2021 settled by way of fully paid ordinary shares in order to conserve the cash reserves of the Company.

Mr Carlisle is entitled to directors fees totaling \$45,000 per annum and as such for the period of 1 July 2020 to 30 September 2021 is entitled to a total of \$56,250 in directors fees. The Company has agreed to settle the fees in shares which will be calculated based on a monthly VWAP for each month of services provided. For example the share price to calculate the number of shares to be issued for the month of July 2020 will be based on the VWAP for the month of July 2020 and this will be applied to each month of service for the period 1 July 2020 to 30 September 2021.

The price of the VWAP for the period are between \$0.007- \$0.012 per share.

The Company is there seeking Shareholder approval for the grant of 5,989,625 shares to Mr Peter Carlisle (or his nominee) in lieu of cash remuneration for director services provided to the Company for the period as mentioned above.

Corporations Act

The Board has formed the view that the issue of Shares pursuant to Resolution 5 falls within the exception under section 211 of the Corporations Act (reasonable remuneration) given the circumstances of the Company and the position held by the Directors. Accordingly, the Directors are not seeking Shareholder approval under section 208 of the Corporations Act, although Shareholder approval must be obtained pursuant to Listing Rule 10.11.

A "financial benefit" is defined in section 229 of the Corporations Act and includes granting an option to a related party.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)). Section 228(5) provides that an entity is

- a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed issue of Shares aligns the interests of each of the above Directors with the interests of Shareholders. The issue of Shares to each of the above Directors is a cost-effective form of remuneration when compared to the payment of cash consideration.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the Company's current cash position, and the Company's objective to use available cash to fund its operations in the near future, and in order to compensate the above Director in line with current market practices, Shares provide an appropriate and meaningful remuneration component to the above Director that is aligned with Shareholder interests.

The Director who is proposed to be issued Shares was not present during the decision-making process, including any decision to put to shareholders for the proposed issue of their respective Shares or otherwise regarding the proposed issues of their respective Shares. If Resolution 5 is passed and the Shares are issued, the Director proposed to receive securities under Resolution 5 (including direct and indirect interests) will have a relevant interest as set out above of 5,989,625 fully paid ordinary shares.

ASX Listing Rule 10.11

Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company. Approval pursuant to Listing Rule 7.1 is not required in order to issue the Shares to the Directors as approval is being obtained under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the issue of the 5,989,625 Shares to Mr Carlisle (or his nominee(s)).

If this Resolution is not passed, the Company will not proceed with the issue of 5,989,625 Shares to Mr Carlisle (or his nominee(s)).

Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval under Listing Rule 10.11.

For the purposes of Listing Rule 10.13, the following information is provided in relation to Resolution 5:

- a) the Shares are proposed to be issued to Mr Peter Carlisle (or his nominee);
- b) the approval for Mr Peter Carlisle is sought under ASX Listing Rule 10.11.1, being a Director of the Company;
- c) the total number and class of securities proposed to be issued are 5,989,625 fully paid ordinary shares in the Company;
- d) the Shares are proposed to be issued on or around 18 November 2021 but will be issued no later than one month after the date of the Meeting;
- e) the Shares will be issued for a deemed price between \$0.007- \$0.012 per share;
- f) the Shares will be issued for Directors services provided in lieu of cash remuneration and thus no funds will be raised from the issue of Shares; and
- g) Mr Carlisle's total remuneration package is \$45,000.

Board Recommendation

The Board (with Mr Carlisle abstaining) recommend that Shareholders vote in favour of Resolution 5.

The Chairman will vote undirected proxies in favour of Resolution 5.

Voting Exclusions

Refer to Note 6 for voting exclusions.

SPECIAL BUSINESS

Resolution 6: Approval of 10% additional placement capacity

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital through placements over a 12-month period after the Annual General Meeting ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 10 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve Resolution 6, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

If Shareholders do not approve Resolution 6, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for under Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue three classes of quoted Equity Securities, being Fully Paid Ordinary Shares and two classes of Quoted Options.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):

- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
- (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;

(E) plus the number of partly paid shares that became fully paid in the relevant period;

(F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer above).

(e) Nature of consideration for issue and Minimum Issue Price

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) If Resolution 6 is approved by Shareholders, the period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 11 November 2021, and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 11 November 2022;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
 - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:
- (i) Continued expenditure on the Company's current business operations including the depressive burden trial, commercialisation of MEB sleep, commercialisation of ilumen™; the development of a Consumer App; and
 - (ii) general working capital.
- (d) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. Shareholders may also be exposed to economic risk and voting dilution, including the following:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 4 October 2021 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

| Variable 'A' in Listing Rule 7.1A.2 | | Issue Price | | |
|--|--------------------------------|--|-----------------------------------|---|
| | | \$0.006 50% decrease in Current Share Price | \$0.011 Current Share Price | \$0.022 100% increase in Current Share Price |
| Current Variable A 1,795,061,498 Shares | 10% Voting Dilution | 1,795,061,498 Shares | | |
| | Funds raised | \$987,284 | \$1,974,568 | \$3,949,135 |
| 50% increase in current Variable A 2,692,592,247 Shares | 10% Voting Dilution | 2,692,592,247 Shares | | |
| | Funds raised | \$1,480,926 | \$2,961,851 | \$5,923,703 |
| 100% increase in current Variable A 3,590,122,996 Shares | 10% Voting Dilution | 3,590,122,996 Shares | | |
| | Funds raised | \$1,974,568 | \$3,949,135 | \$7,898,271 |

The table has been prepared on the following assumptions:

- The Company issued the maximum number of Equity Securities available under the 10% Placement Facility.
 - No Options (including any Quoted Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
 - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
 - The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - The Current Share Price is \$0.011 (1.1 cents), being the closing price of the Shares on ASX on 4 October 2021.
- (e) The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Equity Issues over the Last 12 Months – Listing Rule 7.3A.6

The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting under Listing Rule 7.1A.2, and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12-month period.

| | |
|--|---------------|
| Number of equity securities on issue at commencement of 12-month period | 1,347,662,569 |
| Equity securities issued in the prior 12-month period under Listing Rule 7.1A.2* | 134,742,677 |
| Percentage of equity securities represent of total number of equity securities on issue at commencement of 12-month period | 10% |

**For full details of issues of equity securities made by the Company under listing rule 7.1A.2 since the date of the last Annual General Meeting, see Annexure 2.*

- (f) The company has not agreed, before the 12 month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

Directors Recommendations

The Directors of the Company believe that this Resolution is in the best interests of the Company and recommend that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

10% Placement Facility” has the meaning as defined in the Explanatory Statement for Resolution 6;

10% Placement Period” has the meaning as defined in the Explanatory Statement for Resolution 6;

Annual Report” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2021;

ASX” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

ASX Settlement Operating Rules” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHES approved securities;

Auditor’s Report” means the auditor’s report on the Financial Report;

AEDT” means Australian Eastern Daylight Standard Time.

Board” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

Chairman” means the person appointed to chair the Meeting of the Company convened by the Notice;

CHES” has the meaning in Section 2 of the ASX Settlement Operating Rules;

Closely Related Party” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company” means Medibio Limited ACN 008 130 336;

Constitution” means the constitution of the Company as at the date of the Meeting;

Convertible Security” means a security of the Company which is convertible into shares;

Corporations Act” means the Corporations Act 2001 (Cth);

Director” means a Director of the Company;

Directors Report” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

Equity Security” has the same meaning as in the Listing Rules;

Explanatory Statement” means the explanatory statement which forms part of this Notice;

Financial Report” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

Key Management Personnel” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

Listing Rules” means the Listing Rules of the ASX;

Meeting” has the meaning given in the introductory paragraph of the Notice;

Notice” means this Notice of Meeting including the Explanatory Statement;

Proxy Form” means the proxy form attached to the Notice;

Remuneration Report” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2021 and which is set out in the 2021 Annual Report.

Resolution” means a resolution referred to in the Notice;

Section” means a section of the Explanatory Statement;

Share” means a fully paid ordinary share in the capital of the Company;

Shareholder” means shareholder of the Company;

Trading Day” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

VWAP” means volume weighted average price.

ANNEXURE A
Resolution 6 - Approval of 10% Placement Facility

CASH ISSUES

| Date | Number of Securities | Security Type | Terms | Description | Party or Basis | Price | Discount | Total Consideration | Use of Consideration |
|--------------|-----------------------------|----------------------|--------------|---------------------|-----------------------|-------------------------------|-----------------|----------------------------|---|
| 15 Feb 2021 | 134,742,677 | FPO | FPO | Share Purchase Plan | Shareholders | \$0.009 (0.9 cents) per Share | Nil | 1,212,684 | To undertake the “Sleep Analysis of Depressive Burden” (SADB) trial; undertake commercialisation activities for the Company's MEB Sleep and ilumen™ products, complete the development of the Company's consumer application and for general working capital. |
| Total | | | | | | | Total | | |

Glossary

FPO *Fully Paid Ordinary Shares*

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact

MEB

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

Medibio Limited Annual General Meeting

The Medibio Limited Annual General Meeting will be held on **Thursday, 11 November 2021 at 11:30am (AEDT)**. You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:30am (AEDT) Tuesday 9 November 2021.



ATTENDING THE MEETING VIRTUALLY

To watch the live webcast, ask questions and vote on the day of the meeting, please visit:
insert link



MEB

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

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (AEDT) Tuesday 9 November 2021**.

Proxy Form

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 FOR POSTAL FORMS

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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

I ND

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 Medibio 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 Medibio Limited to be held as a virtual meeting on Thursday, 11 November 2021 at 11:30am (AEDT) 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 Resolution 1 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 and 5 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 Resolution 1 and 5 by marking the appropriate box in step 2.

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 1 | Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 2 | Re-election of Mr Peter Carlisle as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 | Ratification of prior issue of 55,555,496 Shares and 13,888,788 Options issued under Share Purchase Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4 | Ratification of prior issue of 2,954,545 Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5 | Issue of 5,989,625 Shares to Mr Peter Carlisle | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6 | Approval of 10% additional placement capacity | <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.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MEB

999999A



Computershare

