

Appendix 3B

Proposed issue of +securities

Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are proposing to issue a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. For offers where the +securities proposed to be issued are in an existing class of security, and the event timetable includes rights (or entitlement for non-renounceable issues), and deferred settlement trading or a representation of such, ASX requires the issuer to advise ASX of the ISIN code for the rights (or entitlement), and deferred settlement trading. This code will be different to the existing class. If the securities do not rank equally with the existing class, the same ISIN code will be used for that security to continue to be quoted while it does not rank.

Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

**Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

Part 1 – Entity and announcement details

| Question no | Question | Answer |
|-------------|--|---|
| 1.1 | <p>*Name of entity</p> <p>We (the entity here named) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.</p> <p>If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).</p> | MEDIBIO LIMITED |
| 1.2 | <p>*Registration type and number</p> <p><i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i></p> | ACN 008 130 336 |
| 1.3 | *ASX issuer code | MEB |
| 1.4 | <p>*This announcement is</p> <p><i>Tick whichever is applicable.</i></p> | <input type="checkbox"/> A new announcement <input checked="" type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement |
| 1.4a | <p>*Reason for update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement". A reason must be provided for an update.</i></p> | Extension of the closing date to the Company's Non-Renounceable Entitlement Offer ("NREO") by two weeks. |

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|------|--|--|
| 1.4b | <p>*Date of previous announcement(s) to this update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement".</i></p> | 20 January 2022 |
| 1.4c | <p>*Reason for cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p> | N/A |
| 1.4d | <p>*Date of previous announcement(s) to this cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p> | N/A |
| 1.5 | <p>*Date of this announcement</p> | 16 February 2022 |
| 1.6 | <p>*The proposed issue is:</p> <p><i>Note: You can select more than one type of issue (e.g. an offer of securities under a securities purchase plan and a placement, however ASX may restrict certain events from being announced concurrently). Please contact your ASX listings compliance adviser if you are unsure.</i></p> | <p><input type="checkbox"/> A +bonus issue (complete Parts 2 and 8)</p> <p><input checked="" type="checkbox"/> A standard +pro rata issue (non-renounceable or renounceable) (complete Q1.6a and Parts 3 and 8)</p> <p><input type="checkbox"/> An accelerated offer (complete Q1.6b and Parts 3 and 8)</p> <p><input type="checkbox"/> An offer of +securities under a +securities purchase plan (complete Parts 4 and 8)</p> <p><input type="checkbox"/> A non-+pro rata offer of +securities under a +disclosure document or +PDS (complete Parts 5 and 8)</p> <p><input type="checkbox"/> A non-+pro rata offer to wholesale investors under an information memorandum (complete Parts 6 and 8)</p> <p><input checked="" type="checkbox"/> A placement or other type of issue (complete Parts 7 and 8)</p> |
| 1.6a | <p>*The proposed standard +pro rata issue is:</p> <p><i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)."</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p> | <p><input checked="" type="checkbox"/> Non-renounceable</p> <p><input type="checkbox"/> Renounceable</p> |
| 1.6b | <p>*The proposed accelerated offer is:</p> <p><i>Answer this question if your response to Q1.6 is "An accelerated offer"</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p> | <p><input type="checkbox"/> Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)</p> <p><input type="checkbox"/> Accelerated renounceable entitlement offer (commonly known as an AREO)</p> <p><input type="checkbox"/> Simultaneous accelerated renounceable entitlement offer (commonly known as a SAREO)</p> <p><input type="checkbox"/> Accelerated renounceable entitlement offer with dual book-build structure (commonly known as a RAPIDS)</p> <p><input type="checkbox"/> Accelerated renounceable entitlement offer with retail rights trading (commonly known as a PAITREO)</p> |

Part 3 – Details of proposed entitlement offer

If your response to Q1.6 is “A standard pro rata issue (non-renounceable or renounceable)” or “An accelerated offer”, please complete parts 3A, 3F and 3G and the details of the securities proposed to be issued in Part 8. Please also complete Parts 3B and 3C if your response to Q1.6 is “A standard pro rata issue (non-renounceable or renounceable)” and Parts 3D and 3E if your response to Q1.6 is “An accelerated offer”. Refer to sections 2,3,4,5 and 6 of Appendix 7A of the Listing Rules for the respective timetables for entitlement offers, including non-renounceable, renounceable and accelerated offers.

Part 3A – Proposed entitlement offer – conditions

| Question No. | Question | Answer | | |
|---|--|-----------------------------------|---|----------|
| 3A.1 | <p>*Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> <p><i>If any of the above approvals apply to the entitlement offer, they must be obtained before business day 0 of the timetable. The relevant approvals must be received before ASX can establish an ex market in the securities.</i></p> | No | | |
| 3A.1a | <p>Conditions</p> <p><i>Answer these questions if your response to Q3A.1 is “Yes”.</i></p> | | | |
| *Approval/ condition Type | *Date for determination | *Is the date estimated or actual? | **Approval received/ condition met? | Comments |
| <i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i> | <i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i> | | <i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval. Note that you will need to lodge an updated Appendix 3B showing that all required approvals have been obtained and conditions have been met prior to business day 0 in the timetable for the entitlement offer in Appendix 7A of the listing rules.</i> | |
| +Security holder approval | | | | |
| Court approval | | | | |
| Lodgement of court order with +ASIC | | | | |
| ACCC approval | | | | |
| FIRB approval | | | | |
| Other (please specify in comment section) | | | | |

Part 3B – Proposed standard pro rata issue entitlement offer - offer details

If your response to Q1.6 is “A standard pro rata issue (non-renounceable or renounceable)”, please complete the relevant questions in this part.

| Question No. | Question | Answer |
|--------------|--|--|
| 3B.1 | <p>*Class or classes of +securities that will participate in the proposed entitlement offer (please enter both the ASX security code & description)</p> <p><i>If more than one class of security will participate in the proposed entitlement offer, make sure you clearly identify any different treatment between the classes.</i></p> | MEB : ORDINARY FULLY PAID |
| 3B.2 | *Class of +securities that will be issued in the proposed entitlement offer (please enter both the ASX security code & description) | 1. MEB 1. MEBOC |
| 3B.3 | <p>*Offer ratio</p> <p><i>Enter the quantity of additional securities to be offered for a given quantity of securities held (for example, 1 for 2 means 1 new security will be offered for every 2 existing securities held).</i></p> <p><i>Please only enter whole numbers (for example, an entitlement offer of 1 new security for every 2.5 existing securities held should be expressed as “2 for 5”).</i></p> <p><i>Listing rule 7.11.3 requires that non-renounceable offers must not exceed a ratio of 1:1. Please ensure that you comply with listing rule 7.11.3 or have a waiver from that rule.</i></p> | 1. 1 for 3 2. Each shareholder that successfully subscribes to shares under the NREO will receive a free attaching option on the basis of 1 for 2. |
| 3B.4 | <p>*What will be done with fractional entitlements?</p> <p><i>Select one item from the list.</i></p> | <input checked="" type="checkbox"/> Fractions rounded up to the next whole number <input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded <input type="checkbox"/> Fractions sold and proceeds distributed <input type="checkbox"/> Fractions of 0.5 or more rounded up <input type="checkbox"/> Fractions over 0.5 rounded up <input type="checkbox"/> Not applicable |
| 3B.5 | *Maximum number of +securities proposed to be issued (subject to rounding) | 1. 687,018,109 2. 343,509,055 |
| 3B.6 | *Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)? | Yes |
| 3B.6a | <p>*Describe the limits on over-subscription</p> <p><i>Answer this question if your response to Q3B.6 is “Yes”.</i></p> | Eligible shareholders who apply for their Entitlement in full may apply for additional Shares under the Shortfall. If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall. |
| 3B.7 | *Will a scale back be applied if the offer is over-subscribed? | Yes |

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|-------|--|--|
| 3B.7a | *Describe the scale back arrangements <i>Answer this question if your response to Q3B.7 is "Yes".</i> | In the event of a scale back, Eligible Shareholders' applications will be scaled back using a consistent percentage across all applications. |
| 3B.8 | *In what currency will the offer be made? <i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i> | AUD - Australian Dollar |
| 3B.9 | *Has the offer price been determined? | Yes |
| 3B.9a | *What is the offer price per +security for the retail offer? <i>Answer this question if your response to Q3B.9 is "Yes".</i> <i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i> <i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available here.</i> <i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i> | 1. AUD 0.005 (0.5 cents) per share 2. \$0.00 |
| 3B.9b | *How and when will the offer price be determined? <i>Answer this question if your response to Q3B.9 is "No".</i> | N/A |

Part 3C – Proposed standard pro rata issue – timetable

If your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", please complete the relevant questions in this part.

| Question No. | Question | Answer |
|--------------|--|-----------|
| 3C.1 | *+Record date <i>Record date to identify security holders entitled to participate in the issue. Per Appendix 7A sections 2 and 3 the record date must be at least 3 business days from the announcement date (day 0)</i> | 25/1/2022 |
| 3C.2 | *Ex date <i>Per Appendix 7A sections 2 and 3 the Ex Date is one business day before the record date. For renounceable issues, this is also the date that rights will commence quotation on a deferred settlement basis.</i> | 24/1/2022 |
| 3C.3 | *Date rights trading commences <i>For renounceable issues only - this is the date that rights will commence quotation initially on a deferred settlement basis</i> | N/A |
| 3C.4 | *Record date <i>Same as Q3C.1 above</i> | 25/1/2022 |

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|-------|--|------------|
| 3C.5 | <p>*Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue</p> <p><i>The offer documents can be sent to security holders as early as business day 4 but must be sent no later than business day 6. Business day 6 is the last day for the offer to open.</i></p> <p><i>For renounceable issues, deferred settlement trading in rights ends at the close of trading on this day. Trading in rights on a normal (T+2) settlement basis will start from market open on the next business day (i.e. business day 7) provided that the entity tells ASX by noon Sydney time that the offer documents have been sent or will have been sent by the end of the day.</i></p> | 31/01/2022 |
| 3C.6 | <p>*Offer closing date</p> <p><i>Offers close at 5pm on this day. The date must be at least 7 business days after the entity announces that the offer documents have been sent to holders.</i></p> | 4/03/2022 |
| 3C.7 | <p>*Last day to extend the offer closing date</p> <p><i>At least 3 business days' notice must be given to extend the offer closing date. Notification must be made before noon (Sydney time) on this day.</i></p> | 1/03/2022 |
| 3C.8 | <p>*Date rights trading ends</p> <p><i>For renounceable issues only - rights trading ends at the close of trading 5 business days before the applications closing date.</i></p> | N/A |
| 3C.9 | <p>*Trading in new +securities commences on a deferred settlement basis</p> <p><i>Non-renounceable issues - the business day after the offer closing date</i></p> <p><i>Renounceable issues – the business day after the date rights trading ends</i></p> | 7/03/2022 |
| 3C.10 | [deleted] | N/A |
| 3C.11 | <p>*+Issue date and last day for entity to announce results of +pro rata issue</p> <p><i>Per Appendix 7A section 2 and section 3, the issue date should be no more than 5 business days after the offer closes date (the last day for the entity to issue the securities taken up in the pro rata issue and lodge an Appendix 2A with ASX to apply for quotation of the securities). Deferred settlement trading will end at market close on this day.</i></p> | 11/03/2022 |
| 3C.12 | <p>*Date trading starts on a normal T+2 basis</p> <p><i>Per Appendix 7A section 2 and 3 this is one business day after the issue date.</i></p> | 14/03/2022 |
| 3C.13 | <p>*First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis</p> <p><i>Per Appendix 7A section 2 and 3 1 this is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i></p> | 16/3/2022 |

Part 3F – Proposed entitlement offer – fees and expenses

| Question No. | Question | Answer |
|--------------|--|--------|
| 3F.1 | *Will there be a lead manager or broker to the proposed offer? | Yes |

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| 3F.1a | <p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q3F.1 is "Yes".</i></p> | CPS Capital Group Pty Ltd ("CPS") |
| 3F.1b | <p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q3F.1 is "Yes".</i></p> | <p>CPS will be entitled to subscribe for options to acquire shares in the Company at an issue price of \$0.00001 per option on the basis of ten (10) options for every \$1.00 of all funds raised under the Capital Raising (including the Placement and Entitlement Offer). The CPS Options to be issued will be issued under the existing class of quoted MEBOC options (CPS Options). The CPS Options have an exercise price of \$0.015 (1.5 cents) and expire on 28 February 2024. In consideration for partially underwriting the Offer up to \$1 million, CPS will receive an underwriting fee of \$20,000 and a 6% fee on the total underwritten amount. In addition, should the Underwriter place any of the shortfall it shall also receive 6% of the total of any shortfall placed.</p> |
| 3F.2 | <p>*Is the proposed offer to be underwritten?</p> | Yes |
| 3F.2a | <p>*Who are the underwriter(s)?</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p> <p><i>Note for issuers that are an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing): If you are seeking to rely on listing rule 7.2 exception 2 to issue the securities without security holder approval under listing rule 7.1 and without using your placement capacity under listing rules 7.1 or 7.1A, you must include the details asked for in this and the next 3 questions.</i></p> | CPS Capital Group Pty Ltd ("CPS") |
| 3F.2b | <p>*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)?</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p> | The Offer is partially underwritten by the Lead Manager CPS up to \$1 million. |
| 3F.2c | <p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p> <p><i>This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i></p> | In consideration for partially underwriting the Offer up to \$1 million, CPS will receive an underwriting fee of \$20,000 and a 6% fee on the total underwritten amount. In addition, should the Underwriter place any of the shortfall it shall also receive 6% of the total of any shortfall placed. |

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| 3F.2d | <p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p> <p><i>You may cross-refer to a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released on the ASX Market Announcements Platform.</i></p> | <p>The termination events, which are circumstances typically found in agreements of this nature, include, without limitation:</p> <p>(a) any of the All Ordinaries Index, XKO 3510 Health Eq & Services Index or the Standard and Poors/ASX Small Resources Index as published by ASX is at any time after the date of this Agreement at a level that is 10% or more below its respective level as at the close of business on the Business Day prior to the date of this Agreement;</p> <p>(b) the Company is prevented from allotting the Offer Securities within the time required by this Agreement, the Corporations Act, the Listing Rules, or other applicable laws; and</p> <p>(c) default or breach by the Company under this Agreement of any material terms, condition, covenant or undertaking or the Offer Materials is or becomes misleading or deceptive or likely to mislead or deceive. Refer to the Offer document lodged on 20 January 2022 for details on significant events that could lead to the underwriting agreement being terminated.</p> |
| 3F.2e | <p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q3F.2 is "Yes".</i></p> | No |
| 3F.2e(i) | <p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p> <p><i>Note: If you are seeking to rely on listing rule 10.12 exception 2 to issue the securities to the underwriter or sub-underwriter without security holder approval under listing rule 10.11, you must include the details asked for in this and the next 2 questions. If there is more than one party referred to in listing rule 10.11 acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p> | N/A |
| 3F.2e(ii) | <p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p> | N/A |
| 3F.2e(iii) | <p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p> | N/A |
| 3F.3 | <p>*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?</p> | No |

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| 3F.3a | *Will the handling fee or commission be dollar based or percentage based? <i>Answer this question if your response to Q3F.3 is "Yes".</i> | N/A |
| 3F.3b | *Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders <i>Answer this question if your response to Q3F.3 is "Yes" and your response to Q3F.3a is "dollar based".</i> | N/A |
| 3F.3c | *Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders <i>Answer this question if your response to Q3F.3 is "Yes" and your response to Q3F.3a is "percentage based".</i> | N/A |
| 3F.3d | Please provide any other relevant information about the handling fee or commission method <i>Answer this question if your response to Q3F.3 is "Yes".</i> | N/A |
| 3F.4 | Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer | Nil |

Part 3G – Proposed entitlement offer – further information

| Question No. | Question | Answer |
|--------------|--|---|
| 3G.1 | *The purpose(s) for which the entity intends to use the cash raised by the proposed issue <i>You may select one or more of the items in the list.</i> | <input type="checkbox"/> For additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset [provide details below] <input type="checkbox"/> To pay for services rendered [provide details below] <input checked="" type="checkbox"/> Other [provide details below] Additional details: 1. Depressive burden validation trial; 2. Establish depressive burden trial; 3. Establish trial of pharmaceuticals in psychiatric patients; 4. Sales & marketing for consumer products; and 5. General working capital. |
| 3G.2 | *Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue? | No |

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|-------|---|---|
| 3G.2a | *Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements. <i>Answer this question if your response to Q3G.2 is "Yes".</i> | N/A |
| 3G.3 | *Will the entity be changing its dividend/distribution policy if the proposed issue is successful? | No |
| 3G.3a | *Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful <i>Answer this question if your response to Q3G.3 is "Yes".</i> | N/A |
| 3G.4 | *Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue <i>For non-renounceable issues (including accelerated):</i> <i>The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them (listing rule 7.7.1(b)).</i> <i>For renounceable issues (including accelerated):</i> <i>The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them. It must also appoint a nominee to arrange for the sale of the entitlements that would have been given to those holders and to account to them for the net proceeds of the sale and advise each holder not given the entitlements that a nominee in Australia will arrange for sale of the entitlements and, if they are sold, for the net proceeds to be sent to the holder (listing rule 7.7.1(b) and (c)).</i> | The Countries that the Company has on its register that will not be able to participate are as follows Bahamas, Cocos Islands, Germany, Hong King, Malaysia, Philippines, United Kingdom and USA. |
| 3G.5 | *Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities | No |
| 3G.5a | *Please provide further details of the offer to eligible beneficiaries <i>Answer this question if your response to Q3G.5 is "Yes".</i> <i>If, for example, the entity intends to issue a notice to eligible nominees and custodians please indicate here where it may be found and/or when the entity expects to announce this information. You may enter a URL.</i> | N/A |
| 3G.6 | URL on the entity's website where investors can download information about the proposed issue | https://medibio.com.au/ |
| 3G.7 | Any other information the entity wishes to provide about the proposed issue | N/A |
| 3G.8 | *Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)? | No |

Part 7 – Details of proposed placement or other issue

If your response to Q1.6 is “A placement or other type of issue”, please complete Parts 7A – 7F and the details of the securities proposed to be issued in Part 8.

Part 7A – Proposed placement or other issue – conditions

| Question No. | Question | Answer | | |
|--|--|-----------------------------------|---|----------|
| 7A.1 | <p>*Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> | Yes | | |
| 7A.1a | <p>Conditions</p> <p><i>Answer these questions if your response to 7A.1 is “Yes”.</i></p> | | | |
| *Approval/ condition Type | *Date for determination | *Is the date estimated or actual? | **Approval received/ condition met? | Comments |
| <p><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i></p> | <p><i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i></p> | | <p><i>Please answer “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i></p> | |

| | | | | |
|---|------------|--------|-----|---|
| +Security holder approval | 11/02/2022 | Actual | Yes | The Placement will be conducted in two stages. Under Stage 1 the Company will issue 260,000,000 New Shares without shareholder approval under its existing placement capacity pursuant to ASX Listing Rule 7.1. Under Stage 2 the Company is proposing to issue, subject to shareholder approval at an Extraordinary General Meeting of the Company expected to be held in February 2022 whereby a total of 130,000,000 free attaching Options (in connection with stage 1 of the Placement), 190,049,250 New Shares and 95,024,625 Options (in respect of stage 2 of the Placement). |
| Court approval | | | | |
| Lodgement of court order with +ASIC | | | | |
| ACCC approval | | | | |
| FIRB approval | | | | |
| Other (please specify in comment section) | | | | |

Part 7B – Details of proposed placement or other issue - issue details

| Question No. | Question | Answer |
|--------------|---|---|
| 7B.1 | *Class of +securities to be offered under the placement or other issue (please enter both the ASX security code & description) | 1. MEB: ORDINARY FULLY PAID 1. MEBOC : OPTION EXPIRING 28-FEB-2024 |
| 7B.2 | Number of +securities proposed to be issued <i>If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.</i> | 1. 450,049,250 2. 225,024,625 |
| 7B.3 | *Are the +securities proposed to be issued being issued for a cash consideration? <i>If the securities are being issued for nil cash consideration, answer this question "No".</i> | 1. Yes 2. No |

| | | |
|-------|---|---|
| 7B.3a | *In what currency is the cash consideration being paid <i>For example, if the consideration is being paid in Australian Dollars, state AUD. Answer this question if your response to Q7B.3 is "Yes".</i> | 1. AUD - Australian Dollar 2. No |
| 7B.3b | *What is the issue price per +security <i>Answer this question if your response to Q7B.3 is "Yes" and by reference to the issue currency provided in your response to Q7B.3a. Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q7B.3 as "No" and complete Q7B.3d.</i> | 1. AUD 0.0005 2. N/A |
| 7B.3c | AUD equivalent to issue price amount per +security <i>Answer this question if the currency is non-AUD</i> | N/A |
| 7B.3d | Please describe the consideration being provided for the +securities <i>Answer this question if your response to Q7B.3 is "No".</i> | 1. N/A 2. The Company will offer free attaching MEBOC Options to participants in the Placement on the basis of one MEBOC Option for every two shares subscribed for. |
| 7B.3e | Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities <i>Answer this question if your response to Q7B.1 is "No".</i> | 1. N/A 2. \$0.00001 |

Part 7C – Proposed placement or other issue – timetable

| Question No. | Question | Answer |
|--------------|-----------------------|---|
| 7C.1 | *Proposed +issue date | Stage one has been completed with Stage two to be completed on 18/02/2022 |

Part 7D – Proposed placement or other issue – listing rule requirements

| Question No. | Question | Answer |
|--------------|--|--------|
| 7D.1 | *Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? <i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing). If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.</i> | No |
| 7D.1a | *Date of meeting or proposed meeting to approve the issue under listing rule 7.1 <i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "Yes".</i> | N/A |

| | | |
|-----------|---|--|
| 7D.1b | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i></p> | Yes |
| 7D.1b(i) | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question the issuer is an ASX Listing, your response to Q7D.1 is "No" and if your response to Q7D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p> | 260,000,000 fully paid ordinary shares |
| 7D.1c | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i></p> | No |
| 7D.1c(i) | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p> | N/A |
| 7D.1c(ii) | <p>*Please explain why the entity has chosen to do a placement or other issue rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p> | N/A |
| 7D.2 | <p>*Is a party referred to in listing rule 10.11 participating in the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing.</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p> | No |
| 7D.3 | <p>*Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?</p> <p><i>Note: the entity should not apply for quotation of restricted securities</i></p> | No |

| | | |
|-------|---|-----|
| 7D.3a | *Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities <i>Answer this question if your response to Q7D.3 is "Yes".</i> | N/A |
| 7D.4 | *Will any of the +securities to be issued be subject to +voluntary escrow? | No |
| 7D.4a | *Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow <i>Answer this question if your response to Q7D.4 is "Yes".</i> | N/A |

Part 7E – Proposed placement or other issue – fees and expenses

| Question No. | Question | Answer |
|--------------|---|--|
| 7E.1 | *Will there be a lead manager or broker to the proposed issue? | Yes |
| 7E.1a | *Who is the lead manager/broker? <i>Answer this question if your response to Q7E.1 is "Yes".</i> | CPS Capital Group Pty Ltd ("CPS") |
| 7E.1b | *What fee, commission or other consideration is payable to them for acting as lead manager/broker? <i>Answer this question if your response to Q7E.1 is "Yes".</i> | The Company will pay CPS a management fee of 2% and a 4% placing fee for the total funds raised under the Placement. CPS will be entitled to subscribe for options to acquire shares in the Company at an issue price of \$0.00001 per option on the basis of ten (10) options for every \$1.00 of all funds raised under the Capital Raising being the Placement and Entitlement Offer. The CPS Options to be issued will be issued under the existing class of quoted MEBOC options (CPS Options). The CPS Options have an exercise price of \$0.015 (1.5 cents) and expire on 28 February 2024. |
| 7E.2 | *Is the proposed issue to be underwritten? | No |
| 7E.2a | *Who are the underwriter(s)? <i>Answer this question if your response to Q7E.2 is "Yes".</i> | N/A |
| 7E.2b | *What is the extent of the underwriting (i.e. the amount or proportion of the issue that is underwritten)? <i>Answer this question if your response to Q7E.2 is "Yes".</i> | N/A |
| 7E.2c | *What fees, commissions or other consideration are payable to them for acting as underwriter(s)? <i>Answer this question if your response to Q7E.2 is "Yes".</i> <i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i> | N/A |

| | | |
|-------|--|-----|
| 7E.2d | <p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> <p><i>Note: You may cross-refer to a covering announcement or to a separate annexure with this information.</i></p> | N/A |
| 7E.3 | <p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q7E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p> | No |
| 7E.3a | <p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p> | N/A |
| 7E.3b | <p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> | N/A |
| 7E.3c | <p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p> | N/A |
| 7E.4 | <p>Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue</p> | Nil |

Part 7F – Proposed placement or other issue – further information

| Question No. | Question | Answer |
|--------------|--|---|
| 7F.1 | <p>*The purpose(s) for which the entity is issuing the securities</p> <p><i>You may select one or more of the items in the list.</i></p> | <p><input type="checkbox"/> To raise additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input checked="" type="checkbox"/> Other [provide details below]</p> <p>Additional details:</p> <p>1. Depressive burden validation trial;</p> <p>2. Establish depressive burden trial;</p> <p>3. Establish trial of pharmaceuticals in psychiatric patients;</p> <p>4. Sales & marketing for consumer products; and</p> <p>5. General working capital.</p> |
| 7F.2 | <p>*Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?</p> | No |
| 7F.2a | <p>*Please explain how the entity will change its dividend/distribution policy if the proposed issue proceeds</p> <p><i>Answer this question if your response to Q7F.2 is "Yes".</i></p> | N/A |
| 7F.3 | <p>Any other information the entity wishes to provide about the proposed issue</p> | Nil |

Part 8 – details of +securities proposed to be issued

Answer the relevant questions in this part for the type of +securities the entity proposes to issue. If the entity is proposing to issue more than one class of security, including free attaching securities, please complete a separate version of Part 8 for each class of security proposed to be issued.

Part 8A – type of +securities proposed to be issued

| Question No. | Question | Answer |
|--------------|--|--|
| 8A.1 | <p>*The +securities proposed to be issued are:</p> <p><i>Tick whichever is applicable</i></p> <p><i>Note: SPP offers must select "existing quoted class"</i></p> | <p><input checked="" type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing quoted class")</p> <p><input type="checkbox"/> Additional +securities in a class that is not currently quoted, and not intended to be quoted, on ASX ("existing unquoted class")</p> <p><input type="checkbox"/> New +securities in a class that is not yet quoted, but is intended to be quoted, on ASX ("new quoted class")</p> <p><input type="checkbox"/> New +securities in a class that is not quoted, and not intended to be quoted, on ASX ("new unquoted class")</p> |
| 8A.2 | <p>*Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:</p> <p><i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", "An accelerated offer", "A non-pro rata offer to wholesale investors under an information memorandum" or "A placement or other type of issue" and your response to Q8A.1 is "existing quoted class" or "new quoted class".</i></p> <p><i>Note: Under Appendix 2A of the Listing Rules, when the entity applies for quotation of the securities proposed to be issued, it gives a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act.</i></p> <p><i>If you are in any doubt as to the application of, or the entity's capacity to give, this warranty, please see ASIC Regulatory Guide 173 Disclosure for on-sale of securities and other financial products and consult your legal adviser.</i></p> | <p><input type="checkbox"/> The publication of a +disclosure document or +PDS for the +securities proposed to be issued</p> <p><input checked="" type="checkbox"/> The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)</p> <p><input type="checkbox"/> The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)</p> <p><input type="checkbox"/> An applicable ASIC instrument or class order</p> <p><input type="checkbox"/> Not applicable – the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)</p> <p><i>Note: Absent relief from ASIC, a listed entity can only issue a cleansing notice where trading in the relevant securities has not been suspended for more than 5 days during the shorter of: (a) the period during which the class of securities are quoted; and (b) the period of 12 months before the date on which the relevant securities were issued.</i></p> |

Note: If the +securities referred to in this form are being offered under a +disclosure document or +PDS and the entity selects the first or third option in its response to question 8A.1 above (existing quoted class or new quoted class), then by lodging this form with ASX, the entity is taken to have applied for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, the entity will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

Part 8B – details of +securities proposed to be issued (existing quoted class or existing unquoted class)

Answer the questions in this Part if your response to Q8A.1 is “existing quoted class” or “existing unquoted class”.

| Question No. | Question | Answer |
|--------------|---|---|
| 8B.1 | *ASX security code & description | 1. MEB: ORDINARY FULLY PAID 2. MEBOC : OPTION EXPIRING 28-FEB-2024 |
| 8B.1a | ISIN Code for the entitlement or right to participate in a non-renounceable issue; or for the tradeable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs) | N/A |
| 8B.2a | *Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class? | Yes |
| 8B.2b | *Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q8B.2a is “No”.</i> | N/A |
| 8B.2c | *Provide the actual non-ranking end date <i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “Yes”.</i> | N/A |
| 8B.2d | *Provide the estimated non-ranking end period <i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “No”.</i> | N/A |
| 8B.2e | *Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <i>Answer this question if your response to Q8B.2a is “No”.</i> <i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment or they may not be entitled to participate in some other event, such as an entitlement issue.</i> | N/A |