

MEDIBIO LIMITED

ACN 008 130 336

NOTICE OF ANNUAL GENERAL MEETING

to be held on

Date: Thursday 30 November 2017

Time: 10:00 am

At: Computershare
Level 4
60 Carrington Street,
Sydney NSW 2000

IMPORTANT INFORMATION

*This is an important document that should be read in its entirety.
If you do not understand it you should consult your professional advisors without delay.*

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of Medibio Limited ACN 008 130 336 (**Company**) will be held at the offices of Computershare, Level 4, 60 Carrington Street, Sydney NSW 2000 on Thursday 30 November 2017 at 10:00am.

Terms used in this Notice of Meeting are defined in Section 16 of the accompanying Explanatory Memorandum.

AGENDA

Please refer to the Explanatory Memorandum for details of these Resolutions.

Item 1 – Consideration of Company's 2017 Annual Report

To receive and consider the Financial Report, Director's Report and Independent Audit Report for the Company (**Company's 2017 Annual Report**) for the financial year ended 30 June 2017 and to receive information from the Executive Directors about the Company's performance and future prospects.

Item 2 - Resolution 1 – Adoption of the Remuneration Report for the year ended 30 June 2017

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

“That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company for the financial year ended 30 June 2017 be adopted.”

Notes:

This resolution is advisory only and does not bind the Company or the Directors.

If 25% or more of votes that are cast are voted against the remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs 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 stand for re-election.

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Item 3 - Resolution 2 – Re-election of Chris Indermaur as Director

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

“That Chris Indermaur, who retires in accordance with clause 3.6 of the Company’s Constitution, and being eligible to stand for re-election as a director of the Company, be re-elected as a Director of the Company.”

Item 4 - Resolution 3 – Re-election of Andrew Maxwell as Director

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

“That Andrew Maxwell, who retires in accordance with clause 3.3 of the Company’s Constitution, and being eligible to stand for re-election as a director of the Company, be re-elected as a Director of the Company.”

Item 5 - Resolution 4 – Re-election of Michael Phelps as Director

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

“That Michael Phelps, who retires in accordance with clause 3.3 of the Company’s Constitution, and being eligible to stand for re-election as a director of the Company, be re-elected as a Director of the Company.”

Item 6 - Resolution 5 – Re-election of Patrick Kennedy as Director

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

“That Patrick Kennedy, who retires in accordance with clause 3.3 of the Company’s Constitution, and being eligible to stand for re-election as a director of the Company, be re-elected as a Director of the Company.”

Item 7 - Resolution 6 – Re-election of Adam Darkins as Director

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

“That Adam Darkins, who retires in accordance with clause 3.3 of the Company’s Constitution, and being eligible to stand for re-election as a director of the Company, be re-elected as a Director of the Company.”

Item 8 - Resolution 7 – Ratification of the issue of Shares to Aurora Capital Management Pty Ltd

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company approves the issue of 250,000 Shares in capital of the Company to Aurora Capital Management Pty Ltd under the service agreement on the terms as detailed in section 8 the accompanying Explanatory Memorandum”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by a person who participated in the issue; and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Item 9 - Resolution 8 – Ratification of the issue of Shares Professional and Sophisticated Investors

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company approves the issue of 38,736,640 Shares in the Company to professional and sophisticated investors on the terms detailed in section 9 of the accompanying Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Item 10 – Special Resolution 9 – Approval of additional placement under ASX Listing Rule 7.1A

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

"That in accordance with ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of equity securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the accompanying Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast on this Special Resolution by any person who may participate in the issue of equity securities under this Special Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Special Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Item 11 - Resolution 10 – Approve the issue of Shares to various Employees and Contractors

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue up to 415,963 Shares to various employees and contractors as remuneration under their service contracts on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of equity securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Item 12 - Resolution 11 – Approve the issue of Shares Sean Mathieson

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 2,500,000 Shares to Sean Mathieson, a contractor, as remuneration under their service contract on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of equity securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Item 13 - Resolution 12 – Approve the issue of Options to Blake Immerfall and Stephanie Yang

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 200,000 Options to Blake Immerfall and Stephanie Yang as remuneration under their service contracts on the terms set out in the accompanying Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of equity securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Item 14 - Resolution 13 – Approve the issue of Options to Cove Capital Pty Ltd

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 3,000,000 Options to Cove Capital Pty Ltd, a consultant, as remuneration under their service contract on the terms set out in the accompanying Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of equity securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Item 15 - Resolution 14 – Approve the issue of Options to Aesir Capital Pty Ltd

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 3,000,000 Options to Aesir Capital Pty Ltd, a consultant, as remuneration under their service contracts on the terms as set out in the accompanying Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of equity securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

GENERAL BUSINESS PROXY INSTRUCTIONS

A member who is entitled to vote at a meeting may appoint:

- One proxy if the member is only entitled to one vote; or
- One or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at the company's office at level 3, 17 Castlereagh Street, Sydney NSW 2000 or by email to the company secretary – rob.lees@medibio.com.au - not less than 48 hours before the time for holding the Annual General Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed (or otherwise authenticated in a manner prescribed by the Corporations Regulations) by the member or their attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. Proxies given by foreign companies must be executed in accordance with the laws of their place of incorporation. The proxy may, but need not, be a member of the company.

A proxy form is attached to this notice.

VOTING INSTRUCTIONS

Medibio Limited (as convener of the meeting) has determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 5:00 pm (Sydney time) on 29 November 2017.

VOTING INTENTIONS

In respect of undirected proxies, subject to any voting exclusions as listed above, the chairman intends to vote in favour of all resolutions on the agenda.

Amendments to the Corporations Act applying to proxy voting for this meeting mean that:

- If proxy holders vote, they must cast all directed proxies as directed; and
- Any directed proxies which are not voted will automatically default to the chairman of the meeting, who must vote the proxies as directed.

PROXY VOTE IF APPOINTMENT SPECIFIES WAY TO VOTE

Section 250BB provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- The proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
- If the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- If the proxy is the chairman of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. As directed); and
- If the proxy is not the chairman of the meeting – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. As directed).

TRANSFER OF NON-CHAIR PROXY TO CHAIR IN CERTAIN CIRCUMSTANCES

Section 250BC provides that;

- If an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members; and

- The appointed proxy is not the chairman of the meeting; and
- At the meeting, a poll is duly demanded on the resolution; and
- Either the following applies:
 - The proxy is not recorded as attending the meeting; or
 - The proxy does not vote on the resolution,

The chairman of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at that meeting.

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

ENTITLEMENT TO VOTE

Medibio Limited has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of members as at 10:00 am (Sydney time) on 28 November 2017.

All members are invited to attend the Meeting.

An Explanatory Memorandum to Shareholders accompanies this Notice. The Explanatory Memorandum and Proxy Form accompanying this Notice are incorporated in and comprise part of this Notice of Meeting.

By order of the Board



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Robert Lees
 Company Secretary

Dated: 24 October 2017

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist shareholders with their consideration of the Resolutions to be put to the Meeting to be held at 10:00am on Thursday 30 November 2017. This Explanatory Memorandum should be read with, and form part of, the accompanying Notice of Annual General Meeting.

Item 1 – Consideration of Company’s 2017 Annual Report

The Medibio Limited Annual Report 2017 (which includes the Financial Report, Director’s Report and Independent Audit Report for the Company (**Company’s 2017 Annual Report**)) will be presented to the Meeting. A copy of the Annual Report has been sent to Shareholders (where requested) and is also available on the Company’s website at www.medibio.com.au.

There is no requirement for Shareholders to approve the Financial Statements; however, the Chair of the Meeting will allow for a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Independent Audit Report.

Item 2 - Resolution 1 – Adoption of the Remuneration Report for the year ended 30 June 2017

The Remuneration Report of the Company for the financial year ended 30 June 2017 is set out in the Company’s 2017 Annual Report.

The Board has submitted the Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory Resolution. Shareholders will be asked to vote on the Remuneration Report.

The Remuneration Report sets out the Company’s remuneration arrangements for Directors, including the Managing Director, and the Company’s staff. The Chair of the Meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The Board 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.

The Directors’ encourage all other Shareholders to cast their votes on Resolution 1. The voting exclusion statement for Resolution 1 is set out on page 2 of the Notice of Meeting.

The Directors’ unanimously recommend that you vote in favour of Resolution 1.

Item 3 - Resolution 2 – Re-election of Chris Indermaur as Director

Mr Indermaur was elected to the Board on 7 April 2015. He retires in accordance with section 3.6(c) of the Company Constitution and being eligible, he offers himself for election as a Director.

Mr Indermaur has over 30 years of experience in large Australian companies in engineering or commercial roles. Amongst these roles he was the Engineering and Contracts Manager for the QNI Nickel Refinery at Yabulu, Company Secretary for QAL and General Manager for Strategy and Development at Alinta Ltd.

Mr Indermaur is currently Chairman of Poseidon Nickel Limited (ASX: POS) (director from 2009) and Austin Engineering Ltd (ASX: ANG) from 8 July 2016. He is also a director of Centrex Metals (ASX: CXM) from 29 June 2017.

If elected, the Board considers that Mr Indermaur will be an independent director.

The Directors' (with Chris Indermaur abstaining) unanimously recommend that you vote in favour of Resolution 2.

Item 4 - Resolution 3 – Re-election of Andrew Maxwell as Director

Mr Maxwell was appointed to the Board on 1 February 2017. He retires in accordance with section 3.3 of the Company Constitution and being eligible, he offers himself for election as a Director.

Mr Maxwell is an ACPA. For 10 years, Andrew led the global growth of Global Kinetics Corporation Ltd (**GKC**) as Managing Director and Chief Executive Officer. GKC commercialised a research project emanating from the Florey Institute of Neuroscience and Mental Health and created a global company with a market-leading product for the remote measurement and reporting of the movement disorder symptoms of Parkinson's disease.

GKC gained FDA clearance in the USA, Class 1 and Class 2a CE mark in Europe and TGA registration in Australia for its Parkinson's KinetiGraph (PKG) and PKG Watch, a wearable medical device and a mobile health IT software system. GKC was the sponsor manufacture of product and via its own direct sales and marketing team implemented the PKG in over 140 hospitals in 16 countries providing more than 65,000 people with Parkinson's access to a clinical test that will make a meaningful difference to the management of their condition.

Prior to GKC, as CEO of ESCOR Private Equity (a Smorgon Family Company), Andrew established and managed a \$40m investment fund focused on investing in the IT, Internet, Biotech, and Healthcare sectors in Australia, the USA and Europe.

If elected, the Board considers that Mr Maxwell will be an independent director.

The Directors' (with Andrew Maxwell abstaining) unanimously recommend that you vote in favour of Resolution 3.

Item 5 - Resolution 4 – Re-election of Michael Phelps as Director

Mr Phelps was appointed to the Board on 5 June 2017. He retires in accordance with section 3.3 of the Company Constitution and being eligible, he offers himself for election as a Director.

Mr Phelps is an advocate for Mental Health and since retiring from competitive swimming has dedicated his time, fame, and focus on philanthropic causes that include Mental Health. Since retiring from competitive swimming in 2016, he has actively sought to raise awareness around mental health.

Prior to his appointment to the Company's Board of Directors, Mr Phelps worked with the Company's team of world-class doctors and medical experts to explore ways in which Medibio's technology could help address the challenges associated with the identification and treatment of various mental health issues. Mr Phelps used Medibio's technology to analyse his own personal datasets and experienced firsthand how it is uniquely positioned to address the challenges associated with mental health diagnosis.

Widely regarded as one of the greatest athletes of all-time, Mr. Phelps has dedicated his time, fame, and focus to a number of philanthropic causes including water-safety, mental health, and anti-doping initiatives. His advocacy for mental health recently earned the recognition of the Substance Abuse and Mental Health Services Administration as the Honorary Chairperson of National Mental Health Awareness Day 2017 and recipient of the organizations Special

Recognition Award. In addition, Mr. Phelps is an Ambassador for the Child Mind Institute's #MyYoungerSelf social media campaign in an effort to help end the stigmas associated with mental health and learning disorders.

Mr Phelps established the Michael Phelps Foundation in 2008 with a focus on growing the sport of swimming and promoting healthy and active lifestyles, especially for children. The Foundation's signature program – im - was developed in collaboration with KidsHealth.org and Michael Phelps Swimming to provide water-safety instruction, recreational pool activities, and swim training, as well as health, wellness, and goal-setting education.

If elected, the Board considers that Mr Phelps will be an independent director.

The Directors' (with Michael Phelps abstaining) unanimously recommend that you vote in favour Resolution 4.

Item 6 - Resolution 5 – Re-election of Patrick Kennedy as Director

Mr Kennedy was appointed to the Board on 4 July 2017. He retires in accordance with section 3.3 of the Company Constitution and being eligible, he offers himself for election as a Director.

The Honourable Patrick J. Kennedy is a former member of the U.S. House of Representatives and a leading U.S. political voice on mental illness, addiction, and other brain diseases. During his 16-year career representing Rhode Island in Congress, he fought a national battle to end medical and societal discrimination against these illnesses, highlighted by his lead sponsorship of the Mental Health Parity and Addiction Equity Act of 2008. Mr Kennedy was a chief sponsor of one of the major pieces of legislation of 2008, the Mental Health Parity Act, a bill requiring most group health plans to provide coverage for the treatment of mental illnesses that is comparable to what they provide for physical illnesses. Mr Kennedy was also appointed to President Trump's Commission on Combating Drug Addiction and the Opioid Crisis.

Following his 8th term serving in the U.S. Congress, Mr. Kennedy has become a leading advocate for increased Mental Health & Addiction treatment coverage in the United States. He is a co-founder of One Mind for Research, which seeks to increase resources and collaboration in brain research, and founder of the Kennedy Forum, which advances a roadmap to transform mental health and addiction care.

Mr Kennedy served three terms in the Rhode Island State legislature before he was elected as a Democratic member of the United States House of Representatives from 1995 to 2011. Mr Kennedy served on the Armed Services Committee and the Appropriations committee, where he served on the subcommittee on Veterans Affairs and the Subcommittee on Labor, Health and Human Services, Education, and the NIH. While in Congress, he was a vocal advocate for healthcare reform and the chief sponsor of the 2008 Mental Health Parity and Addiction Equity Act.

If elected, the Board considers that Mr Kennedy will be an independent director.

The Directors' (with Patrick Kennedy abstaining) unanimously recommend that you vote in favour of Resolution 5.

Item 7 - Resolution 6 – Re-election of Adam Darkins as Director

Dr Darkins was appointed to the Board on 19 July 2017. He retires in accordance with section 3.3 of the Company Constitution and being eligible, he offers himself for election as a Director.

Dr Darkins is a non-executive Director and serves as Deputy Chairman. He trained as a physician at Manchester University Medical School (United Kingdom) and was accredited as a neurosurgeon after post-graduate training in the United Kingdom. Research into higher cognitive function at UCLA, studying public health medicine at the London School of Hygiene and Tropical Medicine, and pioneering shared patient decision-making programs at the King's Fund, London, grounded him in leading transformative change with a particular talent for safely and effectively taking long-established hospital-based practice into primary care, community care and non-traditional settings.

Dr Darkins is nationally and internationally known for having led the development of national telemedicine programs at the US Department of Veterans Affairs (VA) between 1999 and 2014. Using health informatics, telehealth and disease management technologies to enhance and extend care and case management, he and his team created virtual care programs that delivered care to more than 480,000 Veteran patients each year via 1.4 million episodes of care. On any given day, 83,000 Veteran patients were using home-telehealth technologies to live independently at home and avoid institutional care.

Before joining the Medibio Board, Dr Darkins was Vice President for Innovation and Strategic Partnerships for Medtronic PLC's Americas Region where he worked on using new payment models to transform health care. He serves on the editorial board of Telehealth and e-Health Journal, is a former Medical Director in London, co-founded a start-up telehealth company, and has both written, and spoken widely on the clinical, technology and business requirements to establish large virtual health care networks.

If elected the board considers that Mr Darkins will be an independent director.

The Directors (with Adam Darkins abstaining) unanimously recommend that you vote in favour of Resolution 6.

Item 8 - Resolution 7 – Ratification of Issue of Shares to Aurora Capital Management Pty Ltd

On 20 October 2017, the Company issued 250,000 Shares to Aurora Capital Management Pty Ltd as payment of an invoice for services of \$75,000.

The Shares were issued without prior Shareholder approval under the Company's placement capacity provided by ASX Listing Rule 7.1. Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity 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.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Ratification of issue of Shares

Ratification by Shareholders of the Company of the issue to Aurora Capital Management Pty Ltd is now sought pursuant to ASX Listing Rule 7.4 to allow the Company to retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- a) 250,000 Shares were issued;
- b) the deemed issue price was \$0.30 per Share;
- c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d) the Shares were issued to Aurora Capital Management Pty Ltd. Aurora Capital Management Pty Ltd is not a related party of the Company;
- e) no funds were raised from this issue; and
- f) a voting exclusion statement is provided in the Notice of Meeting.

The Directors unanimously recommend that you vote in favour of Resolution 7.

Item 9 - Resolution 8 – Ratification of Issue of Shares to Professional and Sophisticated Investors

On 20 October 2017, the Company issued 38,736,640 Shares at an issue price of \$0.36 per Share to raise \$13,945,190 (**October Placement**).

The issue of Shares under the October Placement were made as follows:

- a) 23,141,984 Shares were issued under the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1; and
- b) 15,594,656 Shares were issued under the Company's 10% annual placement capacity set out in ASX Listing Rule 7.1A.

The Shares were issued without prior Shareholder approval under the Company's placement capacity provided by ASX Listing Rules 7.1 and Listing Rule 7.1A

ASX Listing Rules 7.1, 7.1A and 7.4

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares issued under ASX Listing Rule 7.1 and 7.1A

An explanation of ASX Listing Rule 7.1 and 7.4 is set out in Item 8 above.

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

The Company's capacity under ASX Listing Rule 7.1A was approved by Shareholders at the annual general meeting held on 29 November 2016.

Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- a) 23,141,984 Shares were issued pursuant to ASX Listing Rule 7.1;
- b) 15,594,656 Shares were issued pursuant to ASX Listing Rule 7.1A;
- c) the issue price was \$0.36 per Share;
- d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- e) the Shares were issued to clients of Aesir Capital Pty Ltd. None of these subscribers are related parties of the Company;
- f) the funds raised from this issue were used for development of technology platform and infrastructure, product commercialisation and working capital purposes; and
- g) a voting exclusion statement is provided in the Notice of Meeting.

The Directors unanimously recommend that you vote in favour of Resolution 8.

Item 10 – Special Resolution 9 – Additional 10% Placement Capacity

ASX Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution, to issue equity securities up to an additional 10% of its issued capital by placements over a 12-month period after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement under ASX Listing Rule 7.1 (**15% Placement Capacity**).

If Shareholders approve Special Resolution 9, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of Special Resolution 9 will be to allow the Directors to issue equity securities up to 10% of the Company's Shares on issue under the 10% Placement Capacity for a period of 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% Capacity.

The Company's existing 10% Placement Capacity was approved by Shareholders at the annual general meeting held on 29 November 2016.

Requirements of Listing Rule 7.1A

(i) Eligible entities

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 an eligible entity as it is not including in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

(ii) Shareholder approval

Shareholders must approve the 10% Placement Capacity by **Special Resolution** at the Meeting. As a **Special Resolution** it must be passed by at least 75% of the votes cast by members entitled to vote on the resolution.

A resolution under Listing Rule 7.1A cannot be put at any other shareholder meeting.

(iii) Equity Securities

Equity Securities issued under the Additional Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has one class of Listed Securities:

- Shares – 194,933,198 on issue and quoted on ASX (ASX code: MEB); and

There are also the following unlisted securities:

Security	Number on issue	Exercise price	Expiry	Conditions
Partly-paid Shares	4,650,000	\$0.01 paid and \$0.29 to pay	N/A	N/A
Options	3,500,000	\$0.10	1 April 2018	N/A
Options	1,500,000	\$0.40	29 November 2018	N/A
Options	3,500,000	\$0.48	29 November 2019	N/A
Options	3,000,000	\$0.40	29 January 2019	Vesting on 28 August 2016.
Options	1,500,000	\$0.60	29 January 2019	Vesting on 28 February 2017
Options	1,500,000	\$0.80	29 January 2019	Vesting on 28 August 2017
Options	10,000,000	\$0.45	11 October 2022	N/A

(iv) Formula for calculating number of Equity Securities that may be issued under the Additional Placement Capacity

If this Special Resolution is passed, the Company may issue or agree to issue, during the 12-month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

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

A	<p>The number of Shares on issue 12 months before the date of issue or agreement:</p> <ul style="list-style-type: none"> • plus the number of Shares issued in the 12 months under an exception in Listing Rule 7.2; • plus the number of partly paid shares that became fully paid in the 12 months; • plus the number of Shares issued in the 12 months with the approval of shareholders under Listing Rules 7.1 or 7.4; • less the number of Shares cancelled in the 12 months.
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D	10%
E	The number of Equity Securities issued or agreed to be issued under Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

(v) Interaction between Listing Rules 7.1 and 7.1A

The 10% Placement Capacity is in addition to the Company's 15% Placement Capacity. The Company has 194,933,198 Shares on issue as at the date of this Notice and will be permitted to issue (as at the date of this Notice):

- 29,239,979 Equity Securities under Listing Rule 7.1; and
- 19,493,319 Equity Securities under Listing Rule 7.1A (if Special Resolution 9 is passed).

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above). The effect of this Special Resolution will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

Information for Shareholders as required by Listing Rule 7.3A

(i) Minimum price

The minimum price at which the new Equity Securities is 75% of the VWAP for securities in the relevant quoted class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- a. the date on which the price of the Equity Securities are to be issued is agreed; or
- b. if the Equity Securities are not issued within 5 Business Days of the date above, the date on which the Equity Securities are issued.

(ii) Risk of economic and voting dilution

If Special Resolution 9 is passed and the Company issues securities under the 10% Placement Capacity, existing Shareholders' voting power in the Company will be diluted.

There is the risk that:

- the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date; or
- the new Equity Securities may be issued as part of the consideration for the acquisition of a new asset;

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

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares (as at 23 October 2017) 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:

- (a) 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 at the time of the Notice. The number of ordinary securities may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved by Shareholders in the future; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	Funds raised based on an issue price of \$0.20 (50% decrease in Issue Price)	Funds raised based on an issue price of \$0.40 (Issue Price)	Funds raised based on an issue price of \$0.80 (100% increase in Issue Price)
197,849,161 (Variable A)	Shares issued - 10% voting dilution	19,784,916 Shares	19,784,916 Shares	19,784,916 Shares
	Funds raised	\$3,956,233	\$7,913,966	\$15,827,933
296,773,742 (50% increase in Variable A)	Shares issued - 10% voting dilution	29,677,374 Shares	29,677,374 Shares	29,677,374 Shares
	Funds raised	\$5,935,475	\$11,870,950	\$23,741,899
395,698,322 (100% increase in Variable A)	Shares issued - 10% voting dilution	39,569,832 Shares	39,569,832 Shares	39,569,832 Shares
	Funds raised	\$7,913,966	\$15,827,933	\$31,655,866

This table has been prepared on the following assumptions:

- (i) There are currently 197,849,161 Shares on issue comprising:
 - a) 194,933,198 existing Shares as at the date of this Notice of Meeting; and
 - b) 2,915,963 Shares which will be issued if Resolutions 10 and 11 are passed at this Meeting.
- (ii) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
- (iii) No Options (including any quoted Options issued under the 10% Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities.
- (iv) 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%.
- (v) 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 Capacity, based on that Shareholder's holding at the date of the Meeting.
- (vi) The table shows only the effect of issues of Equity Securities under 10% Placement Capacity, not under the 15% Placement Capacity.

- (vii) The issue of Equity Securities under the 10% Placement Capacity consists only of quoted Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (viii) The Issue Price is \$0.40, being the last sale price of the Shares on ASX on 23 October 2017.

The Company's ability to issue securities under Listing Rule 7.1A is in addition to its ability to issue securities under listing rule 7.1.

(iii) Placement Period

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A is valid from 30 November 2017 (the date of this Meeting) and expires on the earlier of:

- 30 November 2018, which is 12 months after this Meeting; or
- the date that Shareholders approve a transaction under Listing Rule 11.1.2 (significant change to nature or scale of activities) or 11.2 (disposal of the main undertaking,

The Company will only issue and allot new securities during the Placement Period. The approval will cease to be valid in the event that shareholders' approve a transaction under Listing Rules 11.1.2 or 11.2.

(iv) Purposes for which the new Equity Securities may be issued

The Company may seek to issue new Equity Securities for the following purposes:

- cash consideration to raise funds for the acquisition of new assets or investments (including the expenses associated such acquisition), expenditure on the Company's current assets and for general working capital; or
- non-cash consideration for acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

(v) Allocation policy

The Company's allocation policy for the issue of new Equity Securities under the 10% Placement Capacity will depend on the market conditions existing at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- 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;
- the effect of the issue of new securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the 10% Placement Capacity will be a Related Party or associate of a Related Party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the 10% Placement Capacity and it is possible that their shareholding will be diluted.

If the 10% Placement Capacity is used to acquire new assets or investments then it is likely that the allottees will be the vendors of the new assets.

The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) and 3.10.5A on the issue of any new securities.

(vi) Details of Equity Securities issued under earlier placement capacity approval

The Company previously obtained approval under Listing Rule 7.1A at its Annual General Meeting held 29 November 2016.

In the 12 months preceding the approval given on 29 November 2016 (**Approval Date**), the Company issued 82,811,790 securities representing 75% of the total issued share capital on issue as at the Approval Date.

Equity Securities issued by the Company since 29 November 2016 are as follows:

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue – 5 December 2016 Appendix 3B – 7 December 2016	600,000	Shares ²	Employees and contractors	\$0.20 per ordinary share (discount of 95.0% to closing price of \$0.39 on date of issue)	Amount raised = \$120,000 Amount spent = \$120,000 Use of funds: Development of depression technology and Working capital Amount remaining = \$nil
Issue – 5 December 2016 Appendix 3B – 7 December 2016	379,052	Shares ²	Employees and contractors	\$0.30 per ordinary share (discount of 30.0% to closing price of \$0.39 on date of issue)	Amount raised = \$113,716 Amount spent = \$113,716 Use of funds: Development of depression technology and Working capital Amount remaining = \$nil
Issue – 5 December 2016 Appendix 3B – 7 December 2016	370,884	Shares ²	Employees and contractors	\$0.33 per ordinary share (discount of 15.4% to closing price of \$0.39 on date of issue)	Amount raised = \$121,340 Amount spent = \$121,340 Use of funds: Development of depression technology and Working capital Amount remaining = \$nil
Issue – 5 December 2016 Appendix 3B – 7 December 2016	15,247,275	Shares ²	Issued as part of a Placement to Sophisticated and professional investors	\$0.40 per ordinary share (premium of 2.0% to closing price of \$0.39 on date of issue)	Amount raised = \$6,098,910 Amount spent = \$6,098,910 Use of funds: Development of depression technology and Working capital Amount remaining = \$nil
Issue – 5 December 2016 Appendix 3B – 7 December 2016	1,500,000	Options	Brokers to the issue	Issued for nil consideration	Consideration: nil, Options exercisable at \$0.40 on or before 30 November 2018 Current value = \$332,425
Issue – 5 December 2016 Appendix 3B – 7 December 2016	3,500,000	Options	Brokers to the issue	Issued for nil consideration	Consideration: nil, Options exercisable at \$0.48 expiring 30 Nov 2019 Current value = \$846,865
Issue – 2 February 2017 Appendix 3B – 2 February 2017	100,000	Shares ²	Optionholder on exercise of unquoted Options	\$0.30 per ordinary share (discount of 20% to closing price of \$0.38 on date of issue)	Non-cash Consideration: Amount spent = \$50,000 Use of funds: Working capital Amount remaining = \$nil

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue – 27 March 2017 Appendix 3B – 27 March 2017	250,000	Shares ²	Optionholder on exercise of unquoted Options	\$0.30 per ordinary share (discount of 16.7% to closing price of \$0.36 on date of issue)	Amount raised = \$75,000 Amount spent = \$nil Use of funds: Development of depression technology and Working capital Amount remaining = \$75,000
Issue – 7 September 2017 Appendix 3B – 7 September 2017	55,383	Shares ²	Chris Indermaur	\$0.339 per ordinary share (premium of 5.9% to closing price of \$0.32 on date of issue)	Non-cash Consideration: In lieu of cash payment for services provided to the Company Current value \$24,922
Issue – 7 September 2017 Appendix 3B – 7 September 2017	274,420	Shares ²	Mike McKay	\$0.36 per ordinary share (premium of 12.5% to closing price of \$0.32 on date of issue)	Non-cash Consideration: In lieu of cash payment for services provided to the Company
Issue – 29 September 2017 Appendix 3B – 29 September 2017	327,778	Shares ²	Employees and contractors	\$0.30 per ordinary share (discount of 31.8% to closing price of \$0.44 on date of issue)	Non-cash Consideration: In lieu of cash payment for services provided to the Company
Issue – 29 September 2017 Appendix 3B – 29 September 2017	1,320,358	Shares ²	Employees and contractors	\$0.346 per ordinary share (discount of 27.2% to closing price of \$0.44 on date of issue)	Non-cash Consideration: In lieu of cash payment for services provided to the Company
Issue – 29 September 2017 Appendix 3B – 29 September 2017	5,500,000	Shares ²	Optionholder on exercise of unquoted Options	\$0.10 per ordinary share (discount of 77.3% to closing price of \$0.44 on date of issue)	Amount raised = \$550,000 Amount spent = \$nil Use of funds: Development of depression technology and Working capital Amount remaining = \$550,000
Issue – 29 September 2017 Appendix 3B – 29 September 2017	4,650,000	Shares ³	Optionholders on Shareholder approval on 11 September 2017 of conversion of unquoted Options to Partly paid shares	\$0.28 per ordinary share (premium of 21.7% to closing price on date of issue)	Non-cash Consideration Conversion of Options expiring 1 April 2017 exercisable on payment of \$0.30 to Partly Paid to \$0.01 with \$0.29 to pay
Issue – 11 October 2017 Appendix 3B – 11 October 2017	10,000,000	Options	Jack Cosentino as approved by the shareholder meeting dated 11 September 2017	Issued for nil consideration	Non-cash Consideration: In lieu of cash payment for services provided to the Company
Issue – 20 October 2017 Appendix 3B – 20 October 2017	38,736,640	Shares ²	Issued as part of a Placement to Sophisticated and professional investors – clients of Aesir Capital Pty Ltd as announced to market 13 October 2017	\$0.36 per ordinary share (discount of 20.0% to closing price of \$0.45 on date of issue)	Amount raised = \$13,945,190 Amount spent = \$13,945,190 Use of funds: Development of depression technology and Working capital Amount remaining = \$13,945,190 Proposed use of remaining funds: technology platform development & Working Capital

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: MEB (terms are set out in the Constitution).
3. Partly paid shares (with \$0.01 paid and \$0.29 to be paid) in the capital of the Company – unquoted.

(vii) Voting exclusion

At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed 10% Placement Capacity.

No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Directors unanimously recommend that you vote in favour of Resolution 9.

Item 11 - Resolution 10 - Issue of Shares to Employees and Contractors

Introduction

Resolution 10 seeks Shareholder approval for the allotment and issue of 415,963 ordinary shares at \$0.30 per share, to various employees and contractors under their employment agreements and contracts as part of their remuneration.

ASX Listing Rule 7.1

An explanation of ASX Listing Rule 7.1 is set out in Item 8 above.

Equity securities issued with Shareholder approval under ASX Listing Rule 7.1 do not count towards the 15% Placement Capacity. Therefore the Company is seeking Shareholder approval in accordance with ASX Listing Rule 7.1 to issue Shares that will not count towards the Company's 15% Placement Capacity.

The Company would be entitled to issue the Shares utilising the 15% Placement Capacity that would be available if Shareholders vote to ratify Resolutions 7 and 8, however the directors believe it is prudent and reasonable for shareholders to consider and vote on this action.

Accordingly, Resolution 10 proposes the approval of the allotment and issue of Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.1

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- a) 415,963 Shares are to be issued;
- b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;

- c) the issue price will be \$0.30;
- d) the Shares will be issued as remuneration to various employees and contractors under their employment agreements/contract for services provided;
- e) the Shares will be issued to Sanyeop Lee, Duncan Groenewald, Salman Amjad and Brian Mower. None of the allottees are related parties of the Company;
- f) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- g) no funds will be raised from the Placement as the Shares are being issued in consideration for services provided; and
- h) a voting exclusion statement is provided in the Notice.

The Directors unanimously recommend that you vote in favour of Resolution 10.

Item 12 - Resolution 11 - Issue of Shares to Sean Mathieson

Introduction

Resolution 11 seeks Shareholder approval for the allotment and issue of up to 2,500,000 ordinary shares, to a contractor under their service contract as part of their remuneration.

ASX Listing Rule 7.1

An explanation of ASX Listing Rule 7.1 is set out in Item 10 above.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- a) up to 2,500,000 Shares are to be issued;
- b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- c) the deemed issue price will be \$0.35;
- d) the Shares will be issued as remuneration under their agreement for services provided;
- e) the Shares will be issued to Sean Mathieson; Sean Mathieson is not a related party of the Company;
- f) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- g) no funds will be raised from the Placement as the Shares are being issued in consideration for services provided; and
- h) a voting exclusion statement is provided in the Notice.

The Directors unanimously recommend that you vote in favour of Resolution 11.

Item 13 - Resolution 12 - Issue of Options to Blake Immerfall and Stephanie Yang

Resolution 12 proposes the allotment and issue of up to 200,000 Options expiring 30 November 2022 and exercisable on the payment of \$0.45 to various employees or their nominees under their employment agreements as part of their remuneration. The Options will not be issued to any related parties of the Company.

ASX Listing Rule 7.1

An explanation of ASX Listing Rule 7.1 is set out above in Resolution 10 above.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- a) 200,000 Options expiring 30 November 2022 and exercisable on payment of \$0.45 are to be issued;
- b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- c) the Options will be issued for nil value and no funds raised will be raised by their issue;
- d) the Options will be issued as remuneration under their employment agreements;
- e) the Options will be issued to Blake Immerfall and Stephanie Yang; Blake Immerfall and Stephanie Yang are not related parties of the Company;
- f) once the Options are exercised, the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- g) a voting exclusion statement is provided in the Notice.

The Directors unanimously recommend that you vote in favour of Resolution 12.

Item 14 - Resolution 13 - Issue of Options to Cove Capital Pty Ltd

Introduction

Resolution 13 proposes the allotment and issue of up to 3,000,000 Options expiring 30 November 2019 and exercisable on the payment of \$0.40 to Cove Capital Pty Ltd under their service contract.

ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out above in Resolution 10 above.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- a) 3,000,000 Options expiring 30 November 2019 and exercisable on payment of \$0.40 are to be issued;

- b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- c) the Options will be issued for nil value and no funds raised will be raised by their issue;
- d) the Options will be issued to Cove Capital Pty Ltd; Cove Capital Pty Ltd is not a related party of the Company;
- e) once the Options are exercised, the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- f) a voting exclusion statement is provided in the Notice.

The Directors unanimously recommend that you vote in favour of Resolution 13.

Item 15 - Resolution 14 - Issue of Options to Aesir Capital Pty Ltd

Introduction

Resolution 14 proposes the allotment and issue of up to 3,000,000 Options expiring 30 November 2020 and exercisable on the payment of \$0.40 to Aesir Capital Pty Ltd under their service contract.

ASX Listing Rule 7.1

An explanation of ASX Listing Rule 7.1 is set out above in Resolution 10 above.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- a) 3,000,000 Options expiring 30 November 2019 and exercisable on payment of \$0.40 are to be issued;
- b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- c) the Options will be issued for nil value and no funds raised will be raised by their issue;
- d) the Options will be issued to Aesir Capital Pty Ltd. Aesir Capital Pty Ltd is not a related party of the Company;
- e) once the Options are exercised, the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- f) a voting exclusion statement is provided in the Notice.

The Directors unanimously recommend that you vote in favour of Resolution 14.

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

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

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

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

MEB

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

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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



 **For your vote to be effective it must be received by 10:00am (AEDT) Tuesday, 28 November 2017.**

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.

Attending the Meeting

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

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

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

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 at **Computershare, Level 4, 60 Carrington Street, Sydney NSW 2000 on Thursday, 30 November 2017 at 10:00am (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 **Items 1, 10 and 12** (except where I/we have indicated a different voting intention below) even though **Items 1, 10 and 12** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 1, 10 and 12** by marking the appropriate box in step 2 below.

STEP 2

Items of Business



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

		For	Against	Abstain			For	Against	Abstain
1	Adoption of the Remuneration Report for the year ended 30 June 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval of additional placement capacity under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Chris Indermaur as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Approve the issue of Shares to various Employees and Contractors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Andrew Maxwell as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approve the issue of Shares Sean Mathieson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Re-election of Michael Phelps as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Approve the issue of Options to Blake Immerfall and Stephanie Yang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Re-election of Patrick Kennedy as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Approve the issue of Options to Cove Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Re-election of Adam Darkins as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Approve the issue of Options to Aesir Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Ratification of the issue of Shares to Aurora Capital Management Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Ratification of the issue of Shares Professional and Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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

SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / _____ / _____

Date

MEB

220020A

Computershare +

MEBRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Medibio Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code; (MEB)
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Robert Lees**
Company Secretary