

Addendum to the Notice of Meeting

Mediland Pharm Limited (ABN 83 628 420 824) (the **Company**), hereby gives notice to shareholders of the Company that, in relation to the Notice of General Meeting dated 29 October 2019 (**Notice of Meeting**) in respect of a general meeting of members to be held at 11.00 am (AEDT) on 28 November 2019 at 241 Castlereagh Street, NSW 2000, the directors have determined to issue this addendum to the Notice of Meeting (**Addendum to Notice of Meeting**) as set out below.

Defined terms in the Notice of Meeting have the same meaning in this Addendum to the Notice of Meeting.

Amended Voting Exclusion for Resolution 2

In relation to Resolution 2, the voting exclusion is amended as follows:

The Company will disregard any votes cast on this Resolution by a director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and their associates. 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 direction 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.

Amended Resolution and Explanatory Notes for Resolution 2

References to **Directors' and Employees' Share/Option Plans** should be replaced with "**Employee Incentive Plan**" (EIP) .

Under "**Summary of Terms and conditions of the Employee Incentive Plan**", the following has been updated:

Options – rights to be issued or provided with Shares upon payment of an exercise price and which can only be exercised if specific vesting conditions are achieved. Option holders cannot participate in new securities issued without exercising these options.

NED Rights- EIP rights granted to Non-Executive Directors.

Addendum to the Notice of Meeting (continued)

Amended Resolutions and Explanatory Notes for Resolutions 5, 6 and 7

Replacement of the word “Shares” to “NED Rights”:

All references to the word “shares” as mentioned in the Resolutions 5, 6 7 and its corresponding explanatory notes should be replaced with “NED Rights”

Replacement of section 6.3 as follows:

6.3 The NED Rights issued under the Employee Incentive Plan will be granted for nil consideration, accordingly no funds will be raised. No loans were provided to the directors and employees to acquire the NED Rights;

Replacement of section 6.5 as follows:

The persons referred to in ASX Listing Rule 10.14 that will be entitled to be issued the NED Rights under the Employee Incentive Plan are:

- (a) Peter French (grant date: 02.11.2018);
- (b) Theo Renard (grant date: 24.01.2019); and
- (c) Tracey Cray (grant date: 02.11.2018).

Maximum number of NED Rights that can be issued to the participants listed above is 150,000, for each participant at an issue price of \$0.20, which equates to the value of NED rights for each of the participants to be \$30,000. This is the only movement since listing as this is the first general meeting, there were no NED Rights received prior to this.

As noted under the “**Details of non-executive rights**” in **Resolution 2**, the NED Rights will be vested at 33.33% of the total value granted at each anniversary of the commencement date of the appointment provided that NEDs remain directors of the company as at the relevant vesting date.

By order of the Board

Indira Naidu
Company Secretary
7 November 2019