

## Notice of Annual General Meeting of Shareholders

This is a notice to inform you that the annual general meeting ("**AGM**") of shareholders of Aroa Biosurgery Limited (ASX: ARX) (the "**Company**") is scheduled for 1pm (NZST), 11am (AEST) on Tuesday, 20 July 2021.

The AGM will be held as a hybrid meeting;

- **Physical attendance:** Shareholders may attend the AGM in person at the Company's registered office at 64 Richard Pearse Drive, Mangere, Auckland, New Zealand.
- **Virtual attendance:** Shareholders may also attend the AGM online at:  
[https://us02web.zoom.us/webinar/register/WN\\_-Fgj3mBbQUSrtV9gBGtRWg](https://us02web.zoom.us/webinar/register/WN_-Fgj3mBbQUSrtV9gBGtRWg)

The Company is closely monitoring movement restrictions in New Zealand and Australia as a result of the COVID-19 pandemic. Having regard to the health and safety of our stakeholders and people, if the alert level is expected to be above Level 1 in any region of New Zealand on the date of the AGM or if it is otherwise considered appropriate, the Company may elect to hold this AGM as a virtual-only meeting. In such circumstances, the Company will provide shareholders with as much notice as is reasonably practicable by way of an announcement to the ASX and on the Company's website.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be provided along with a copy of the Notice, delivered to you by email or post (depending on your communication preferences).

### Business of the Meeting

#### Item 1: Chairperson's Address

#### Item 2: CEO's Address

#### Item 3: Consideration of Financial Results

To receive and consider the Company's Financial Statements and Audit Report for the financial year ended 31 March 2021.

#### Item 4: Resolutions

To consider, and if thought appropriate, to pass the following ordinary resolutions:

##### 1. To re-elect John Pinion as Director:

That John Pinion, who was appointed to the Board in February 2015, retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible, offers himself for re-election as a director of the Company.

**2. To re-elect Philip McCaw as Director:**

That Philip McCaw, who was appointed to the Board in March 2008, retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible, offers himself for re-election as a director of the Company.

**3. Auditor's Remuneration:**

That the Board be authorised to fix the auditor's remuneration for the ensuing year.

**4. Non-executive Directors' Remuneration:**

That for the purposes of ASX Listing Rule 10.17 and for all other purposes, the maximum aggregate annual remuneration payable to non-executive Directors be increased by NZ\$185,000 from NZ\$465,000 to NZ\$650,000.

**5. Aroa Biosurgery Share Option Plan:**

That for the purposes of ASX Listing Rule 7.2 exception 13 and for all other purposes, the Aroa Biosurgery Share Option Plan (including plan rules) and the issue of securities under that plan to the Company's employees and executives is approved.

**6. Aroa Biosurgery 2021 US Share Option Plan:**

That for the purposes of ASX Listing Rule 7.2 exception 13 and for all other purposes, the Aroa Biosurgery 2021 US Share Option Plan (including plan rules) and the issue of securities under that plan to the Company's employees in the United States of America ("**US**") is approved.

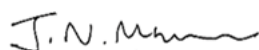
All resolutions to be put to the meeting are discussed in the Explanatory Notes below.

The Board unanimously supports resolutions 1 to 6 and recommends that shareholders vote in favour of them at the AGM.

**Other Business**

To consider any other business, including shareholder questions, that may be properly brought before the meeting.

By order of the Board of the Company



**Jim McLean**

Independent Chair of the Board of Directors

## PROCEDURAL NOTES

### Persons Entitled to Vote

The persons who will be entitled to vote on the resolutions at the AGM are those persons who are shareholders of the Company at 9pm (NZST), 7pm (AEST) on Sunday 18<sup>th</sup> July 2021.

### Casting a Vote

As detailed below, you, or your proxy, may vote either for or against, or abstain from, each of the resolutions. Votes may be cast in any of the following ways:

#### *Meeting Attendance*

##### Attending in Person

Shareholders physically attending the meeting will be able to vote on the resolutions to be put to the shareholders and ask questions during the meeting. Further details about voting at the physical meeting will be provided then.

##### Attending Online

Shareholders will be able to participate online (see details below) and view the presentations, vote on the resolutions to be put to the shareholders, and ask questions by using their own computers or mobile devices.

After registering, you will receive a confirmation email containing information about joining the meeting.

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

**Topic:** ARX Annual General Meeting

**Register in advance for this webinar:**

[https://us02web.zoom.us/webinar/register/WN\\_-Fgj3mBbQUSrtV9gBGtRWg](https://us02web.zoom.us/webinar/register/WN_-Fgj3mBbQUSrtV9gBGtRWg)

Further Information on how to vote and ask questions will be provided at the meeting.

The Company strongly recommends that shareholders lodge a directed proxy as soon as possible in advance of the meeting, even if they are planning to attend the meeting online.

#### *Online and Postal Voting Prior to the Meeting*

Shareholders may directly cast a vote prior to the meeting by:

1. Voting online in accordance with the details set out in the enclosed Voting/Proxy Form; or

2. Post, by completing and lodging the enclosed Voting/Proxy Form with the share registrar, Boardroom Pty Limited in accordance with the instructions set out in the form.

In either case, the vote must reach Boardroom Pty Limited not later than 48 hours before the time of the AGM (i.e. 1pm (NZST), 11am (AEST) on Sunday, 18<sup>th</sup> July 2021). The Board has authorized Boardroom Pty Limited to receive and count postal votes.

### **Proxy**

Shareholders may appoint a proxy to attend the AGM online or in person, and vote in their place.

If you wish to vote by proxy you must complete the enclosed Voting/Proxy Form and ensure it (and any power of attorney or other documents referred to in the Voting/Proxy Form) is received by Boardroom Pty Limited not later than 48 hours before the time of the AGM (i.e. 1pm (NZST), 11am (AEST) on Sunday, 18<sup>th</sup> July 2021).

If you wish to appoint a proxy:

- The proxy does not need to be a shareholder.
- You may direct your proxy how to vote, or give your proxy discretion to vote as they see fit. If you wish to give your proxy that discretion, you should mark the appropriate box on the Voting/Proxy Form. If you do not mark any appropriate box on the Voting/Proxy Form then your proxy may vote or abstain from voting as they see fit.
- The Chairperson of the meeting, or any other director, is willing to act as proxy. If you appoint the Chairperson of the meeting as proxy but do not direct the Chairperson how to vote on a particular resolution then the Chairperson of the meeting will vote your shares in favour of each of the resolutions.

Any corporate shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Companies Act 1993 authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative.

### **How the Chair will Vote Undirected Proxies**

Subject to the restrictions set out below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions. In exceptional circumstances, the Chair may change his or her voting intention on a resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against a resolution, or to abstain from voting.

### **Ordinary Resolutions**

Each of resolutions 1 to 6 set out above is to be considered as a separate ordinary resolution, requiring approval by a simple majority of the votes of shareholders entitled to vote and voting on each resolution.

## Voting Restrictions

Voting restrictions apply to resolutions 4, 5 and 6, details of which are described in the Explanatory Notes below. There are no voting restrictions for resolutions 1 – 3.

## EXPLANATORY NOTES

As a shareholder of the Company, you are encouraged to read all of the materials accompanying this Notice of Meeting, including the Explanatory Notes below, and to vote at the meeting by attending in person, virtually, or by proxy or representative (if you are a body corporate) in accordance with the instructions set out in the Procedural Notes above, these Explanatory Notes and in the enclosed Voting/Proxy Form.

### Resolutions 1 & 2: Election of Directors

Under ASX Listing Rule 14.4, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. This rule applies from the time of an entity's admission to the official list of ASX. The Company was admitted to the official list on 24 July 2020 (the "**Admission**"). Under ASX Listing Rule 14.5 an entity which has directors must hold an election of directors at each annual general meeting, even where no director is required to stand for election or re-election under Rule 14.4. The Board has determined that John Pinion and Philip McCaw will each retire and stand for election at this AGM.

#### John Pinion

John retires in accordance with ASX Listing Rule 14.5 and being eligible, offers himself for election. The Board has determined that John is an independent director. The Board unanimously supports John's election.

John was appointed as director of the Company in February 2015.

John is a non-executive director of the Company. He is a resident of the United States and has been a director of the Company since February 2015. He has over 26 years of global experience leading biologic, small molecule pharmaceutical, gene therapy and device operations across Asia, Europe and the Americas. His expertise and leadership spans engineering, quality, manufacturing and translational sciences. He holds a B.S. in Mechanical Engineering from West Virginia University.

#### Philip (Phil) McCaw

Phil retires in accordance with ASX Listing Rule 14.5 and being eligible, offers himself for election. The Board has determined that Phil is not an independent director. The Board unanimously supports Phil's election.

Phil was appointed as director of the Company in March 2008.

Phil is a non-executive director of the Company. He is a resident of New Zealand and is the Founding Partner of Movac, one of New Zealand's leading Venture Capital funds. Phil led the original investment round into the Company in 2008, has worked closely with the Company and has served on the Board since then. Phil has over 20-years' experience investing into New Zealand technology companies and

helping to guide their growth. Phil has a Bachelor of Business Studies (Senior Scholar) from Massey University.

### **Resolution 3: Auditor's Remuneration**

BDO Auckland Limited ("**BDO**") is the Company's auditor and is automatically reappointed under section 207T of the Companies Act 1993 ("**Companies Act**"). Under section 207S of the Companies Act, auditors' fees and expenses must be fixed in the manner determined at the AGM. Shareholder approval is therefore sought under this resolution for the Board to fix the audit fees and expenses of BDO for the financial year ending 31 March 2022.

### **Resolution 4: Non-executive Directors' Remuneration**

Under the Company's constitution, the Board may decide the remuneration to which each non-Executive Director is entitled for their services as a Director. However, the total amount of fees paid to all Non-Executive Directors in cash for their services as Directors must not exceed in aggregate in any financial year the amount fixed by Aroa in a general meeting. That amount is currently fixed at NZ\$465,000 per annum. Remuneration (if any) in the form of shares or options granted to Directors is not included in this amount.

The Board reviews non-executive director fees on an annual basis to ensure they are consistent with market trends and developments, and thereby enable the Company to attract and retain Directors who contribute to the successful management of the Company and create value for shareholders.

The Board has recently completed that annual review, and is asking shareholders to approve an increase in the total amount available for cash payment of non-Executive Directors' fees by NZ\$185,000 to NZ\$650,000.

In reaching this recommendation, the Board has considered the experience and responsibility of the Directors, the increased level of governance and consequent time commitment for Directors post-Admission, the need to provide headroom to account for inflation and adverse foreign exchange movements, and to allow future flexibility with respect to the appointment of additional Directors. It is not anticipated that the maximum increased amount will be immediately fully utilised but it will allow the Board future flexibility with respect to remuneration of the Non-Executive Directors. The Board will continue to set the Non-Executive Directors' cash remuneration within the approved fee pool, having regard to market practice, Board performance, independent external advice (on a two-yearly basis) and other appropriate factors.

In accordance with ASX Listing Rule 10.17, Aroa confirms that it has not, since Admission, issued (with shareholder approval under ASX Listing Rules 10.11 or 10.14) securities to a related party of a Non-Executive Director, or an associate of a Non-Executive Director or his related parties.

### **Resolutions 5 & 6: Aroa Biosurgery Share Option Plan and 2021 US Share Option Plan**

Broadly speaking and subject to a number of exceptions, ASX Listing Rule 7.1 prohibits an ASX listed company from issuing or agreeing to issue new securities representing more than 15% of its total ordinary shares during the following twelve (12) month period without shareholder approval.

Exception 13, ASX Listing Rule 7.2, provides that securities (such as options or shares) issued under an employee incentive scheme are excluded from that 15% placement capacity provided that within three (3) years before the date of issue, the scheme and issues of securities under it, are approved by shareholders in a general meeting.

The Company currently operates the Aroa Biosurgery Share Option Plan ("**Plan**"), the key terms of which were disclosed in the Company's prospectus dated 22 June 2020. Under the Plan, the Company grants certain employees and executives' options to subscribe for ordinary shares, with the overall intention of motivating and retaining employees and executives.

The Company has, this year, also implemented the Aroa Biosurgery 2021 US Share Option Plan (the "**US Plan**") to motivate and retain its employees in the US. The Company plans to grant the first round of options under the Plan shortly before the AGM. To align the timing and future maintenance of both the Plan and US Plan, the Company is seeking shareholder approval for each plan for the purposes of Listing Rule 7.2, exception 13.

Under relevant US law, the Aroa Biosurgery 2021 US Share Option Plan Rules (the "**US Plan Rules**") require shareholder approval within 12 months before or after the date the Company implements the US Plan in order for the securities granted under the US Plan to qualify as 'incentive stock options' for US tax purposes. If such approval is not obtained within that period, any securities granted pursuant to the US Plan will be deemed to be 'non-statutory stock options' for US tax purposes.

If shareholder approval is not obtained for Resolutions 5 and 6, the Company will continue to operate the Plan and the US Plan but:

- the Board will not have access to the flexibility afforded by Exception 13, ASX Listing Rule 7.2 as outlined above. Instead, the Board will have to utilize the Company's 15% placement capacity in any twelve (12) month period to issue securities under the Plan and the US Plan. This will impair the Company's flexibility to use that 15% placement capacity for other purposes (e.g. for future capital raisings or to fund acquisitions); and
- the Company's US employees who are issued securities under the US Plan will not have access to the potential tax advantages of those securities being treated as "incentive stock options".

The key terms of the Plan are as follows:

<b>Term</b>	<b>Meaning</b>
Eligibility	A participant must be an employee of the Company or an employee of a subsidiary of the Company, (or otherwise provide services to or for the benefit of the Company or a subsidiary of the Company) or a Director.
Administration	The Plan is administered by the Board, or a person nominated by the Board.
Option	Each Option will be issued for nil consideration and entitles the participant to subscribe for one ordinary share in the Company at an Exercise Price which is determined by the Board and specified in the invitation letter. The exercise price for each option will be the higher of the share price at the last capital

Term	Meaning
	raise and the volume weighted price of the Company's shares on the ASX for the five trading days (" <b>5 day VWAP</b> ") immediately preceding the grant date, unless the Board determines otherwise.
Grant	The Board has the discretion to set the terms and conditions on which it will offer Options under the Plan, including the number of Options granted to each participant, the vesting dates and the vesting conditions. These matters will be set out in the invitation letter to the relevant person.
Maximum number	The total number of Options which may be granted under the Plan in accordance with the proposed shareholder approval is 7,500,000.  Since Admission, the Company has granted 4,723,200 Options under the Plan.
Exercise	Any Option may be exercised on the Vesting Date or any Business Day after the Vesting Date up until the Termination Date (which will be 10 years or such other date as the Board specifies in the invitation letter).  A participant may exercise part or all of their Options set out in a vested tranche by giving the Company a notice of exercise (" <b>Exercise Notice</b> ").
Exercise Price	It will be the higher of: <ul style="list-style-type: none"> <li>the Company's share price at the last capital raise; and</li> <li>the 5 day VWAP immediately preceding the Grant date.</li> </ul>
Payment or cashless exercise	The Exercise Notice must be accompanied by payment of the aggregate Exercise Price or arrangements acceptable to the Company in relation to such payment. At the Board's discretion, the Company may facilitate a cashless (net settled) exercise by issuing a reduced number of ordinary shares to the participant, such number of ordinary shares to be equal to: a) an amount equal to the difference between the current value of the shares (being the 5 day VWAP immediately preceding the Option exercise date) and the Exercise Price of the shares, multiplied by the number of Options being exercised, divided by b) the current value of the Shares.
Shares	Shares issued under the Plan will rank equally with the other issued Shares.
Quotation	Options will not be quoted on any stock exchange. The Company will apply for quotation of Shares issued on exercise of any Options.
Cessation of employment	If a participant leaves the employment of the Company or any subsidiary for whatever reason, the participant's Options that have reached their Vesting Date, together with any other Options as may be nominated at the discretion of the Board, may be exercised within a maximum period of 90 days from such termination (following which they will lapse) and the participant's other Options will lapse immediately, subject to overall Board discretion.

Term	Meaning
Change of control	The Board has the discretion to accelerate vesting of Options in the event of certain types of change of control transactions involving the Company.
Restrictions	Without the prior approval of the Board, Options may not be sold, transferred, encumbered or otherwise dealt with. The Board may cancel any Option which becomes subject to a breach by a participant.
Amendments	To the extent permitted by all applicable laws, the Board retains the discretion to vary the terms and conditions of a participant's participation in the Plan with the agreement of the participant, and may amend the Plan if the Board considers that the interests of participants affected are not materially prejudiced.

The key terms of the US Plan Rules are as follows:

Term	Meaning
Eligibility	A participant must be an employee of the Company or an employee of a subsidiary of the Company, who in each case is resident in the US.
Administration	The US Plan is administered by the Board, or a person nominated by the Board.
Option	Each Option will be issued for nil consideration and entitles the participant to subscribe for one ordinary share in the Company at an Exercise Price which is determined by the Board and specified in the invitation letter.
Grant	The Board has the discretion to set the terms and conditions on which it will offer Options under the US Plan, including the number of Options granted to each participant, the Vesting Dates and the vesting conditions. These matters will be set out in the invitation letter to the relevant person.
Time Restriction	No Options may be granted under the Plan on or after ten (10) years from the earlier of the date the US Plan is adopted by the Board or approved by a majority of the Company's shareholders.
Maximum number	<p>The total number of Options which may be granted under the US Plan over its lifetime is 15,000,000.</p> <p>The total number of Options which may be granted under the US Plan in accordance with the proposed shareholder approval is 7,500,000. As noted in this Notice of Meeting, the Company plans to grant the first round of Options under the US Plan shortly before the AGM; the Company expects this first round to comprise 4,000,000 Options. These will be the only Options granted under the US Plan since Admission.</p>

Term	Meaning
Exercise	<p>Any Option may be exercised on the Vesting Date or any Business Day after the Vesting Date up until the Termination Date.</p> <p>A participant may exercise part or all of their Options set out in a vested tranche by giving the Company an Exercise Notice.</p>
Termination Date	<p>The Termination Date is the earliest of the following:</p> <ul style="list-style-type: none"> <li>• ten (10) years from Grant;</li> <li>• in respect of Options granted to a Ten-Percent Shareholder, five (5) years from Grant; and</li> <li>• such earlier date determined by the Board and specified in the invitation letter.</li> </ul>
Ten-Percent Shareholder	<p>An individual who at the time the Option is granted to him/her, owns shares entitling him/her to more than ten percent (10%) of the total combined voting power of all classes of shares of the Company or any of its subsidiaries or parent companies.</p>
Exercise Price	<p>The Exercise Price for any Options will be determined by the Board and specified in the invitation letter. It will be the higher of:</p> <ul style="list-style-type: none"> <li>• the Company's share price at the last capital raise; and</li> <li>• the volume weighted average market price for the Shares reported on an exchange on which those Shares are quoted, for the five (5) trading days (the "<b>US 5 day VWAP</b>") immediately preceding the Grant date.</li> </ul> <p>To the extent any Options are granted to a Ten-Percent Shareholder, the US 5 day VWAP will be amended to 110% of the US 5 day VWAP.</p>
Payment or cashless exercise	<p>The Exercise Notice must be accompanied by payment of the aggregate Exercise Price or arrangements acceptable to the Company in relation to such payment. At the Board's discretion, the Company may facilitate a cashless (net settled) exercise by issuing a reduced number of ordinary shares to the participant, such number of ordinary shares to be equal to: a) an amount equal to the difference between the current value of the shares (being the US 5 day VWAP immediately preceding the Option exercise date) and the Exercise Price of the shares, multiplied by the number of Options being exercised, divided by b) the current value of the Shares.</p>
Shares	<p>Shares issued under the US Plan will rank equally with the other issued Shares. The Shares will be "restricted securities" under US securities law so are subject to restrictions on their disposal, transfer or dealing.</p>

Term	Meaning
Quotation	Options will not be quoted on any stock exchange. The Company will apply for quotation of Shares issued on exercise of any Options.
Cessation of employment for death or disability	If a participant leaves the employment of the Company or any subsidiary because of his or her death or disability, the participant's Options that have reached their Vesting Date, together with any other Options as may be nominated at the discretion of the Board, may be exercised within a maximum period of six (6) months from such termination (following which they will lapse) and the participant's other Options will lapse immediately, subject to overall Board discretion.
Cessation of employment for any other reason	If a participant leaves the employment of the Company or any subsidiary for any reason other than his or her death or disability, the participant's Options that have reached their Vesting Date, together with any other Options as may be nominated at the discretion of the Board, may be exercised within a maximum period of three (3) months from such termination date or shorter period determined by the Board (but in no case less than thirty (30) days), following which they will lapse. The participant's other Options will lapse immediately, subject to overall Board discretion.
Change of control	The Board has the discretion to accelerate vesting of Options in the event of certain types of change of control transactions involving the Company.
Restrictions	Without the prior approval of the Board, Options may not be sold, transferred, encumbered or otherwise dealt with. The Board may cancel any Option which becomes subject to a breach by a participant.
Tax considerations	<p>The Options and Shares are broadly speaking intended to qualify as 'incentive stock options' for US tax purposes. Options and Shares will however, in certain specified events, not qualify as incentive stock options so will instead constitute 'non-statutory stock options' for US tax purposes. These include (but without limitation) the following:</p> <ul style="list-style-type: none"> <li>• if the US Plan and US Plan Rules are not approved by a majority of the outstanding securities of the Company entitled to vote within twelve (12) months before or after the date the US Plan is adopted by the Company;</li> <li>• if the participant disposes of Shares issued on exercise of Options within two (2) years from their Grant date or one (1) year after such shares were issued; and</li> <li>• if except in the event of the participant's death or disability, the participant does not remain employed by the Company or any of its subsidiary companies from the Grant date to three (3) months before the Options were exercised.</li> </ul>

Term	Meaning
Amendments	To the extent permitted by all applicable laws, the Board retains the discretion to vary the terms and conditions of a participant's participation in the US Plan with the agreement of the participant, and may amend the US Plan if the Board considers that the interests of participants affected are not materially prejudiced.

### Voting Restrictions:

The Company will disregard any votes cast in favour of resolution 4 by any Director of the Company or any of his associated persons. The Company will also disregard any votes cast in favour of resolution 5 or 6 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the Plan or the US Plan, or an associate of that person (or those persons).

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

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

## **DIRECTORY**

### Issuer

Aroa Biosurgery Limited  
64 Richard Pearce Drive  
Mangere  
Auckland 2022  
New Zealand  
[www.aroabio.com/us/investors](http://www.aroabio.com/us/investors)

### Company Secretary

Tracy Weimar  
+61 3 9692 7222

### Investor relations

Simon Hinsley  
[shinsley@aroabio.com](mailto:shinsley@aroabio.com)  
+61 401 809 653

### Media

New Zealand  
Piet De Jong  
[piet.dejong@baldwinboyle.com](mailto:piet.dejong@baldwinboyle.com)  
+64 21 812 766  
Australia  
Matthew Wright  
[matt@nwrcommunications.com.au](mailto:matt@nwrcommunications.com.au)  
+61 451 896 420



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1:00pm (NZST)/11:00am (AEST) on Sunday 18<sup>th</sup> July 2021.**

### 🖥 TO VOTE ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/arxagm2021>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **1:00pm (NZST)/11:00am (AEST) on Sunday 18<sup>th</sup> July 2021**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/arxagm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration. In light of the evolving Covid-19 situation, please consult [www.aroabio.com/us/investors](http://www.aroabio.com/us/investors) prior to the meeting to confirm that physical attendance is still available.

# Aroa Biosurgery Limited

ARBN 638867473

☐

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Aroa Biosurgery Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held as a **hybrid meeting simultaneously via [https://us02web.zoom.us/webinar/register/WN\\_-Fqj3mBbQUStV9qBGtRWg](https://us02web.zoom.us/webinar/register/WN_-Fqj3mBbQUStV9qBGtRWg)** and at the **offices of the Company, 64 Richard Pearse Drive, Mangere, Auckland on Tuesday, 20 July 2021 at 1pm (NZST), being 11am (AEST)**, and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To re-elect John Pinion as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Philip McCaw as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Auditor's Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Non-executive Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Aroa Biosurgery Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Aroa Biosurgery 2021 US Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021