

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme – Avita Medical Limited

ACN/ARSN **058 466 523****1. Details of substantial holder (1)**

Name

ACN/ARSN (if applicable)

The Bank of New York Mellon Corporation (**BNYMC**) and each Group Entity listed in Annexure A (**Group Entity**),
(together **BNYMC Group**)There was a change in the interests of the
Substantial holder on

28 April 2020

The previous notice was given to the company on – 26 March 2020

The previous notice was dated – 25 March 2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares | 582,080,405 | 27.30% | 603,780,430* | 28.30%* |
| | | | | |

* See Note 1 in Annexure C

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| See Annexure B | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|----------------|
| See Annexure C | | | | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|--|
| BNYMC and each Group Entity | Each Group Entity is an associate of BNYMC pursuant to section 12(2)(a) of the Corporations Act 2001 (Cth) as each entity is directly or indirectly owned and controlled by BNYMC. |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|---|--|
| The Bank of New York Mellon Corporation | 240 Greenwich Street, New York, NY 10286 USA |
| Each Group Entity | 240 Greenwich Street, New York, NY 10286 USA |


Signature

print name Andrew Weiser capacity Attorney-In-Fact


sign here  Date 29 April 2020

Annexure A

This is Annexure A of 1 page referred to in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

The Bank of New York Mellon Corporation is the ultimate parent company of a corporate group comprised of a large number of operating and holding companies. Details of the entities directly owned and controlled by The Bank of New York Mellon Corporation are listed below.

- The Bank of New York Mellon
- Pershing Group LLC
- Pershing LLC

| | | | |
|------------|---|----------|------------------|
| print name | Andrew Weiser | capacity | Attorney-In-Fact |
| sign here |  | date | 29 April 2020 |

Annexure B

This is Annexure B of 1 page referred to in Form 604 Notice of Change of Interests of Substantial Holder given by
The Bank of New York Mellon Corporation and its related bodies corporate

Changes in relevant interests

| Date of change | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Class and number of securities affected (Ordinary Shares) | Person's votes affected |
|----------------|--|----------------------------|---|---|-------------------------|
| 26-Mar-20 | The Bank of New York Mellon | Deposit of securities | N/A | 5,150,000 | 5,150,000 |
| 26-Mar-20 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (7,500) | (7,500) |
| 27-Mar-20 | The Bank of New York Mellon | Deposit of securities | N/A | 2,160,000 | 2,160,000 |
| 30-Mar-20 | The Bank of New York Mellon | Deposit of securities | N/A | 2,420,000 | 2,420,000 |
| 31-Mar-20 | The Bank of New York Mellon | Deposit of securities | N/A | 1,596,520 | 1,596,520 |
| 1-Apr-20 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (150,000) | (150,000) |
| 1-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 59,980 | 59,980 |
| 2-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 950,000 | 950,000 |
| 3-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 3,228,000 | 3,228,000 |
| 6-Apr-20 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (353,160) | (353,160) |
| 6-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 204,660 | 204,660 |
| 7-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 100,000 | 100,000 |
| 8-Apr-20 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (150,000) | (150,000) |
| 8-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 840,000 | 840,000 |
| 8-Apr-20 | The Bank of New York Mellon | Purchase | 0.50 | 8,952 | 8,952 |
| 9-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 3,314,260 | 3,314,260 |
| 14-Apr-20 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (50,000) | (50,000) |
| 14-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 104,800 | 104,800 |
| 15-Apr-20 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (2,107,500) | (2,107,500) |
| 16-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 633,940 | 633,940 |
| 21-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 50,000 | 50,000 |
| 22-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 55,000 | 55,000 |
| 23-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 650,000 | 650,000 |
| 24-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 2,352,060 | 2,352,060 |
| 24-Apr-20 | Lockwood Advisors, Inc. | Transfer In | N/A | 5,000 | 5,000 |
| 27-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 540,000 | 540,000 |
| 27-Apr-20 | Lockwood Advisors, Inc. | Sale | 0.40 | (5,000) | (5,000) |
| 28-Apr-20 | The Bank of New York Mellon | Deposit of securities | N/A | 100,000 | 100,000 |
| 28-Apr-20 | Pershing LLC | Transfer In | N/A | 13 | 13 |

Print Name - Andrew Weiser

Capacity - Attorney - In - Fact



Sign Here

Date - 29 April 2020

Annexure C

This is Annexure C of 2 pages referred in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

Present relevant interests

| Holder of relevant interest | Nature of relevant interest | Class and number of securities |
|---|---|---------------------------------------|
| The Bank of New York Mellon (BNYM) | Remote Interest Held Under Deposit Agreement Relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) arising from BNYM having the limited power to dispose of, or control the exercise of a power to dispose of, securities deposited with or held by BNYM (or its custodian or agent) in its capacity as depositary administering an ADR program for Avita Medical Limited (Company) under the Deposit Agreement dated March 9, 2012 between the Company, holders of American depositary receipts (ADRs) and BNYM (Deposit Agreement). [*See Note 1 below]. | 603,720,400 Ordinary shares |
| BNYMC Group (other than BNYM) | Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely BNYM) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 and Note 2 below] | 603,720,400 Ordinary shares |
| The Bank of New York Mellon (BNYM) | Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates. | 60,017 Ordinary Shares |
| BNYMC Group (other than BNYM) | Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely The Bank of New York Mellon) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 2 below] | 60,017 Ordinary Shares |
| Pershing LLC | Relevant interest under sections 608(1) of the Corporations Act 2001 (Cth) arising from Pershing LLC being the registered owner of the securities. | 13 ordinary shares |

| | | |
|---------------------------------------|---|---------------------------|
| BNYMC Group (other than Pershing LLC) | Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely Pershing LLC) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 2 below] | 13 ordinary shares |
|---------------------------------------|---|---------------------------|

NOTES:

*Note 1: Of the total of **603,780,430** securities in which the BNYMC Group has a relevant interest, BNYM has a relevant interest in **603,720,400** securities as depositary for **Avita Medical Limited** ADR program administered under the Deposit Agreement. BNYM's relevant interest in these securities arises as a result of the Deposit Agreement containing rights for BNYM to dispose of securities held under the ADR program in limited circumstances. Under the Deposit Agreement, ADR holders retain their rights to dispose of those securities and to give voting instructions for the exercise of voting rights attached to the securities. BNYMC Group's power to vote or dispose of these securities is qualified accordingly.

*Note 2: Each Group Entity is a direct or indirect wholly owned subsidiary of BNYMC, the ultimate parent company. Other than BNYM in respect of **603,720,400** securities (of which BNYM's power to only dispose of **603,720,400** securities is limited – see Note 1), and BNYM in respect of **60,017** securities, and Pershing LLC in respect of **13** securities none of the BNYMC Group entities are entitled to be registered as holder of the securities and their power to vote or dispose of the securities is qualified accordingly.

print name Andrew Weisercapacity Attorney-In-Fact

sign here


date 29 April 2020