

2021 VIRTUAL ANNUAL MEETING OF STOCKHOLDERS AVITA MEDICAL, INC.

**1:00PM DECEMBER 14, 2021 (CALIFORNIA TIME) /
8:00AM DECEMBER 15, 2021 (MELBOURNE TIME) AGENDA**

1. Call to Order by Mr. Lou Panaccio, Chairman of the Board of Avita Medical, Inc.
2. Introduction of Directors and Officers
3. Introduction of Independent Registered Public Accounting Firm
4. Appointment of Inspector of Election
5. Report by Secretary of Mailing
6. Presentation of List of Stockholders as of Record Date
7. Report of Quorum
8. Opening of Polls
9. Election of Directors and Approval of Additional Matters
 - Proposal 1 – Election of Directors
 - Proposal 2 – Ratify the Appointment of Independent Registered Public Accounting Firm
 - Proposal 3 – Approve the Amendment to the Company’s Amended and Restated Bylaws
 - Proposal 4 – Ratify the Issue of 3,214,250 Shares of Common Stock
 - Proposal 5 – Increase the Maximum Aggregate Annual Cash Fee Pool
 - Proposal 6 – Approval of Issue of Securities to Mr. Louis Panaccio
 - Proposal 7 – Approval of Issue of Securities to Prof. Suzanne Crowe
 - Proposal 8 – Approval of Issue of Securities to Mr. Jeremy Curnock Cook
 - Proposal 9 – Approval of Issue of Securities to Mr. Louis Drapeau
 - Proposal 10 – Approval of Issue of Securities to Mr. James Corbett
 - Proposal 11 – Approval of Issue of Securities to Mr. James Corbett for “initial grant” in connection with Mr. Corbett being appointed as a non-executive director of the Company
 - Proposal 12 – Approval of Issue of Securities to Ms. Jan Stern Reed

- Proposal 13 – Approval of Issue of Securities to Ms. Jan Stern Reed for “initial grant” in connection with Ms. Reed being appointed a non-executive director of the Company

- Proposal 14 – Approval of Issue of Securities to Dr. Michael Perry

- Proposal 15 – Advisory Vote on Compensation of the Named Executive Officers

- Proposal 16 – To Transact Such Other Business as May Properly Come Before the Meeting or Any Adjournments

10. Closing of Polls

11. Adjournment and General Question and Answer Period

AVITA MEDICAL, INC
2021 ANNUAL MEETING OF STOCKHOLDERS SCRIPT

[INTRODUCTION BY PLATFORM PROVIDER]

SLIDE 1 TITLE SLIDE

SLIDE 2

CALL TO ORDER

CHAIR:

Will the meeting please come to order. Good Afternoon. It is 1:00 p.m. California time or Pacific Time and 8:00am Australian Eastern Daylight Time. I am Lou Panaccio, Chair of the Board of AVITA Medical, Inc. It is my pleasure to be presiding at this meeting and on behalf of the Company's Board of Directors, I would like to thank you for joining us during these unprecedented times. Along with my fellow directors and executive officers of the Company, I would like to welcome you to our virtual annual meeting of stockholders. We appreciate your attendance, your interest and most importantly, your support of AVITA Medical, Inc. This Annual Meeting of the Stockholders is held pursuant to the Bylaws of the Company and written notice to all stockholders.

You are participating in the meeting virtually. In light of the ongoing COVID-19 pandemic, and the resulting limits on public gatherings and travel restrictions, this annual stockholders meeting is being held exclusively by way of this live webcast, and there is no physical meeting. Stockholders may submit questions at any time during this meeting in the space provided on the Virtual Meeting Screen and we will have a general question and answer period following the presentation of voting items to address appropriate questions that have been submitted.

Additionally, please see our Rules of Conduct for this meeting, which can be found in the Documents tab in our meeting room.

SLIDE 3

As a first order of business, I will present a brief overview of AVITA Medical's performance during the past year. First, I will start with sales. I am proud to report that for the 12 months ended June 30, 2021, AVITA Medical's total revenue exceeded \$29 million US dollars, and our gross profit exceeded \$23 million US dollars. We also ended that period with a strong balance sheet of over \$110 million US dollars in cash reserves and zero debt.

Moving to clinical trials and our RECELL System platform, as of today, I am happy to report that our Soft Tissue Pivotal Trial is 94% enrolled, and our Vitiligo Pivotal Trial is nearly complete as well with 70% of patients enrolled and the remaining 30% of patients scheduled for treatment. Also in 2021, the FDA approved the RECELL System for use in Pediatric patients, and the Company submitted the new "Ease of Use" RECELL System for FDA approval as well. Importantly, the Centers for Medicare and Medicaid Services (CMS) approved AVITA Medical's application for transitional pass-through payment for reimbursement effective January 1, 2022.

AVITA Medical's strongest resource, its people, continued to grow this year as well. Despite COVID-19, the Company welcomed many talented additions to its management and staff, and AVITA Medical continues to be an excellent place to work. Along those lines, I'd like to take this opportunity to welcome Jan Stern Reed and Jim Corbett to the Board of Directors team as well.

Accordingly, whether the topic is the Company's sales, financial position, growth into new markets, or corporate health, AVITA Medical continues to be in a strong position. Our Board of Directors is committed to working alongside management to achieve our corporate goals and continue to deliver value for our shareholders. We are appreciative of our shareholder's support as well as our employees, medical professionals, and patients.

Following conclusion of this meeting's formal business, our CEO, Dr. Mike Perry, will

provide a more detailed update, including the Company's progress since the last shareholder meeting.

SLIDE 4

Should you be experiencing any technical difficulties please call the phone numbers on the screen.

SLIDE 5

After introducing the directors and officers in attendance and dealing with a few procedural matters, we will take up the items to be acted upon.

SLIDE 6

INTRODUCTION OF DIRECTORS AND OFFICERS

We would like to introduce the directors of AVITA Medical, Inc. who are in attendance today. We welcome our CEO and executive director, Dr. Mike Perry, and non executive directors, Mr. Jeremy Curnock Cook, Professor Suzanne Crowe, Mr. Louis Drapeau, Mr. James Corbett, and Ms. Jan Stern Reed. We are also joined by the Company's Chief Financial Officer, Michael Holder, and the Company's General Counsel, Donna Shiroma.

Representatives are also present from:

- Our United States legal advisers – K&L Gates, represented by Chris Cunningham;
- Our Australian legal advisers – Lander & Rogers, represented by Simon Davidson and Breanna Taylor;
- Our share registry, Computershare, represented by, Ashleigh Schultz, for the portion of our share registry held in the U.S. in the form of common stock; and
- Our Australian local agent, Mark Licciardo from Merton's Corporate Services, who

serves as the Company's Australian local agent / corporate secretary.

SLIDE 7

INTRODUCTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

- Our Independent Registered Public Accounting Firm – Grant Thornton, LLP, represented by Mark Bottom.

In accordance with our Bylaws, I will act as Chairman of the meeting, and Ms. Donna Shiroma, our General Counsel, will act as Secretary of the meeting.

SLIDE 8

APPOINTMENT OF INSPECTOR OF ELECTION

CHAIR:

In addition, the board of directors has appointed Ashleigh Schultz of Computershare to serve as the Independent Inspector of the Election for this meeting. I request that she file her oath of office with the Secretary of the meeting for inclusion in the minutes of this meeting.

For any users experiencing technical difficulties, there is a helpline available during this meeting. Please contact the following numbers:

In the U.S., please call toll free at 1 (888) 724-2416.

Outside the U.S., please call 1 (781) 575-2748.

SLIDE 9

REPORT BY SECRETARY OF MAILING CHAIR:

Will the Secretary please report on the proof of Notice of Meeting?

SECRETARY:

I have an affidavit of mailing from Broadridge Financial Solutions certifying as to the giving of notice of this meeting and the sending to holders of common stock of record as of October 26, 2021 (Pacific Time) the Notice of Internet Availability of Proxy Material, all of which Broadridge commenced distributing to stockholders on November 11, 2021. I also received confirmation of mailing from Computershare Australia confirming as to the giving of notice of this meeting and the sending to holders of CDIs the Proxy Material and Voting Instruction Form, all of which Computershare Australia completed distributing to holders of CDIs on November 12, 2021.

I also have a copy of the Annual Report on Form 10-K, for year ended June 30, 2021, which includes financial statements certified by Grant Thornton. A copy of this Annual Report was sent or made available to each stockholder entitled to vote at this meeting, and an electronic copy of the Annual Report can be accessed by clicking on the Documents tab under “Proxy Materials”. The Notice of Meeting and the Affidavits of Mailing together with the attachments thereto, and the Annual Report for year ended June 30, 2021, will be filed with the minutes of this meeting.

SLIDE 10

PRESENTATION OF LIST OF STOCKHOLDERS AS OF RECORD DATE

CHAIR:

The Secretary has the list of the holders of record of Common Stock of the Company at the close of business on the record date. This list of stockholders can be made available upon request to stockholders and the Secretary will file a copy of the list of stockholders with the records of the Company.

SLIDE 11

REPORT OF QUORUM

CHAIR:

Ms. Shiroma, will you please present your report of attendance at this meeting so that we can determine whether a quorum is present?

SECRETARY:

Mr. Chairman, on October 26, 2021 (Pacific Time), the record date for this Annual Meeting, there were outstanding and entitled to vote a total of 24, 925,118 shares of common stock, including the underlying shares of common stock represented by CDIs. I have been informed by the Inspector of Election that there are _____ shares of stock represented by proxy, or approximately ____% of all of the shares entitled to vote at this annual meeting. The shares so represented exceed 50% of the total shares entitled to vote at this meeting and thus constitute a quorum.

CHAIR:

Thank you, Ms. Shiroma. On the basis of the report of the Secretary and the Inspector of Election, I find that proper notice has been given and that a quorum is present. Accordingly, this meeting has been properly convened.

SLIDE 12

OPENING OF POLLS

CHAIR:

It is [*current time*] a.m. (Pacific Time) on December 14, 2021, and the polls for voting on all matters are open. All U.S. holders of common stock entitled to vote at this meeting have the ability to do so online as referenced in your proxy materials. If you are a stockholder entitled to vote and have not yet voted, or if you want to change your previously cast vote, please do so via the website used to access this meeting or via the instructions in your proxy materials for submitting

your proxy vote. If you are a holder of CDIs, in accordance with your voting instructions, you should have previously submitted your CDI Voting Instruction Form to Computershare Australia no later than 12 noon (Australia Eastern Daylight Time) on Monday, December 13, 2021 (AEDT). Please remember that if you have already voted by proxy, it is not necessary to vote again. After voting has been completed on all matters on the agenda, we will close the polls.

We will move now to a review of the proposals.

SLIDE 13

ELECTION OF DIRECTORS AND APPROVAL OF ADDITIONAL MATTERS

SLIDE 14

PROPOSAL ONE - ELECTION OF DIRECTORS

CHAIR:

The first proposal to come before the meeting is the election of directors. At this meeting, we will be electing each of the 7 directors for a one-year term expiring at the 2022 annual meeting of stockholders. The nominees are:

Mr. Lou Panaccio, Chair;

Dr. Michael Perry, Executive Director and CEO;

Professor Suzanne Crowe, Director;

Mr. Louis Drapeau, Director;

Mr. Jeremy Curnock Cook; Director;

Mr. James Corbett, Director; and

Ms. Jan Stern Reed; Director.

Information concerning their principal occupations, service as AVITA Medical, Inc. board

members, skills and qualifications, and other matters which may be of interest are contained in the proxy statement and the annual report. No other nominations were received prior to the deadline established in the Company's Bylaws. Therefore, no additional nominations may be made at this meeting, and I declare the nominations to be closed.

SLIDE 15

PROPOSAL TWO – RATIFY THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

CHAIR:

Proposal Two asks stockholders to ratify the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for fiscal year ending June 30, 2022, as described in our proxy statement.

SLIDE 16

PROPOSAL THREE – APPROVE THE AMENDMENT TO THE COMPANY'S AMENDED AND RESTATED BYLAWS

CHAIR:

Proposal Three asks stockholders to approve an amendment to the Company's Amended and Restated Bylaws to provide for the ability of the Company to implement a sales facility with respect to stockholders that hold less than a marketable parcel of the Company's CDIs, on the terms and conditions set out in the Proxy Statement.

SLIDE 17

PROPOSAL FOUR – RATIFY THE ISSUE OF 3,214,250 SHARES OF COMMON

STOCK

CHAIR:

Proposal Four asks stockholders to ratify the issue of 3,214,250 shares of common stock in the capital of the Company with an issue price of US\$21.50 per share that were issued pursuant to an underwritten registered public offering that was completed in March 2021 on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 7.4 and for all other purposes.

SLIDE 18

PROPOSAL FIVE – INCREASE THE MAXIMUM AGGREGATE ANNUAL CASH

FEE POOL

CHAIR:

Proposal Five asks stockholders to approve, for the purposes of ASX Listing Rule 10.17 and the Company's Amended and Restated Bylaws and for all other purposes, that the maximum aggregate annual cash fee pool from which the non-executive directors of the Company may be paid for their services as a member of the board of directors of the Company be increased from US\$600,000 per annum to US\$750,000 per annum.

As I have a direct interest in the next proposal to be put to the meeting, I will hand the chair to Professor Suzanne Crowe.

PROFESSOR CROWE

SLIDE 19

PROPOSAL SIX – APPROVAL OF ISSUE OF SECURITIES TO MR. LOUIS PANACCIO

CHAIR:

Proposal Six asks stockholders to approve the grant of restricted stock units to Mr. Lou Panaccio to acquire 4,350 shares of common stock and the grant of options to acquire 2,550 shares of common stock (which may be represented by CDIs), as described in the Proxy Statement.

I now hand the chair back to Mr Panaccio.

LOUIS PANACCIO

Thank you, Professor Crowe. I will now continue with the remaining proposals.

SLIDE 20

PROPOSAL SEVEN – APPROVAL OF ISSUE OF SECURITIES TO PROF.

SUZANNE CROWE

CHAIR:

Proposal Seven asks stockholders to approve the grant of restricted stock units to Professor Suzanne Crowe to acquire 4,350 shares of common stock and the grant of options to acquire 2,550 shares of common stock (which may be represented by CDIs), as described in the Proxy Statement.

SLIDE 21

PROPOSAL EIGHT – APPROVAL OF ISSUE OF SECURITIES TO MR. JEREMY

CURNOCK COOK

CHAIR:

Proposal Eight asks stockholders to approve the grant of restricted stock units to Mr. Jeremy Curnock Cook to acquire 4,350 shares of common stock and the grant of options to acquire 2,550 shares of common stock (which may be represented by CDIs), as described in the Proxy Statement.

SLIDE 22

PROPOSAL NINE – APPROVAL OF ISSUE OF SECURITIES TO MR. LOUIS

DRAPEAU

CHAIR:

Proposal Nine asks stockholders to approve the grant of restricted stock units to Mr. Louis Drapeau to acquire 4,350 shares of common stock and the grant of options to acquire 2,550 shares of common stock (which may be represented by CDIs), as described in the Proxy Statement.

SLIDE 23

PROPOSAL TEN – APPROVAL OF ISSUE OF SECURITIES TO MR. JAMES

CORBETT

CHAIR:

Proposal Ten asks stockholders to approve the grant of restricted stock units to Mr. James Corbett to acquire 4,350 shares of common stock and the grant of options to acquire 2,550 shares of common stock (which may be represented by CDIs), as described in the Proxy Statement.

SLIDE 24

PROPOSAL ELEVEN – APPROVAL OF ISSUE OF INITIAL GRANT OF SECURITIES TO MR. JAMES CORBETT

CHAIR:

Proposal Eleven asks stockholders to approve the grant of restricted stock units to Mr. James Corbett to acquire 8,675 shares of common stock and the grant of options to acquire 4,925 shares of common stock (which may be represented by CDIs) which vest equally over three years upon the grant date, as described in the Proxy Statement, in recognition of Mr. Corbett being appointed as a new director of the Company during 2021.

SLIDE 25

PROPOSAL TWELVE – APPROVAL OF ISSUE OF SECURITIES TO MS. JAN STERN REED

Proposal Twelve asks stockholders to approve the grant of restricted stock units to Ms. Jan Stern Reed to acquire 4,350 shares of common stock and the grant of options to acquire 2,550 shares of common stock (which may be represented by CDIs), as described in the Proxy Statement.

SLIDE 26

PROPOSAL THIRTEEN - APPROVAL OF ISSUE OF INITIAL GRANT OF SECURITIES TO MS. JAN STERN REED

CHAIR:

Proposal Thirteen asks stockholders to approve the grant of restricted stock units to Ms. Jan Stern Reed to acquire 8,675 shares of common stock and the grant of options to acquire 4,925 shares of common stock (which may be represented by CDIs) which vest equally over three years upon the grant date, as described in the Proxy Statement, in recognition of Ms. Reed being appointed as a new

director of the Company during 2021.

SLIDE 27

PROPOSAL FOURTEEN - APPROVAL OF ISSUE OF SECURITIES TO DR.

MICHAEL PERRY

CHAIR:

Proposal Fourteen asks stockholders to approve the grant of restricted stock units to the Company's Chief Executive Officer, Dr. Michael Perry to acquire 95,280 shares of common stock and the grant of options to acquire 55,200 shares of common stock (which may be represented by CDIs), the amounts and vesting schedules of both issuances being subject to certain terms and conditions described in the Proxy Statement.

SLIDE 28

PROPOSAL FIFTEEN – ADVISORY VOTE ON COMPENSATION OF THE NAMED EXECUTIVE OFFICERS

CHAIR:

The next proposal is advisory. Proposal Fifteen asks stockholders to approve, on a non-binding basis, the compensation paid to the Company's named Executive Officers as disclosed in the Executive Compensation discussion section in the Annual Report on Form 10-K which was filed with the SEC and ASX on August 26, 2021 (United States) / August 27, 2021 (Australia).

SLIDE 29

PROPOSAL SIXTEEN – TO TRANSACT SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENTS

No other business has come before the meeting to be considered at this time.

SLIDE 30

1. CLOSING OF POLLS

The polls are about to close so if you have not yet voted, please do so. [*Brief pause.*] Since everyone has had the opportunity to vote, it is now [**Current Time**] (Pacific Time) and the polls are closed. We will announce the results of the voting as soon as possible following the close of this meeting via announcements to be filed with the U.S. Securities and Exchange Commission and the Australian Securities Exchange.

SLIDE 31

2. ADJOURNMENT OF FORMAL BUSINESS AND GENERAL QUESTION AND ANSWER PERIOD

CHAIR:

That concludes the business for the meeting. The meeting is now adjourned. I now invite you to ask any questions you may have as it relates to the content of today's meeting. Please follow the instructions provided on the Virtual Meeting Screen to submit questions. [*Pause for any questions delivered via VSM Screen.*]

SLIDES 32 AND SLIDE 33

CHAIR:

Ladies and gentlemen, thank you for attending today's meeting.

For those who would like to stay on, Dr. Mike Perry will present a company update as well as provide key milestones upcoming in 2022.

[Corporate Presentation by Dr. Mike Perry]