

2023 VIRTUAL ANNUAL MEETING OF STOCKHOLDERS AVITA MEDICAL, INC.

**3:00PM JUNE 6, 2023 (PACIFIC DAYLIGHT TIME) /
8:00AM JUNE 7, 2023 (AUSTRALIAN EASTERN STANDARD 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 – Approval of Issue of Securities to Mr. Lou Panaccio
 - Proposal 4 – Approval of Issue of Securities to Prof. Suzanne Crowe
 - Proposal 5 – Approval of Issue of Securities to Mr. Jeremy Curnock Cook
 - Proposal 6 – Approval of Issue of Securities to Ms. Jan Stern Reed
 - Proposal 7 – Approval of Issue of Securities to Mr. Robert McNamara for “initial grant” in connection with Mr. McNamara being appointed as a non-executive director of the Company
 - Proposal 8 – Approval of Issue of Securities to Mr. Robert McNamara
 - Proposal 9 – Approval of Issue of Securities to Mr. Cary Vance for “initial grant” in connection with Mr. Vance being appointed as a non-executive director of the Company
 - Proposal 10 – Approval of Issue of Securities to Mr. Cary Vance

- Proposal 11 – Approval of Issue of Securities to Chief Executive Officer, Mr. James Corbett
- Proposal 12 – Approval of amendment to 2020 Omnibus Incentive Plan and issuance of securities under the plan for three years from the date of approval
- Proposal 13 – Approval of the adoption of the Company’s Employee Stock Purchase Plan (ESPP) and issuance of securities under the plan for three years from the date of approval
- Proposal 14 – Advisory vote to approve the compensation of the Company's named executive officers

10. Closing of Polls
11. Adjournment and General Question and Answer Period
12. Conclusion of Meeting

AVITA MEDICAL, INC
2023 ANNUAL MEETING OF STOCKHOLDERS SCRIPT

[INTRODUCTION BY PLATFORM PROVIDER]

SLIDE 1

TITLE SLIDE

SLIDE 2

CALL TO ORDER

CHAIR:

Good day ladies and gentlemen, and welcome to the 2023 Annual Meeting of Stockholders of AVITA Medical, Inc. I am Lou Panaccio, Chair of the Board of AVITA Medical, Inc. It is 3:00 p.m. Pacific Daylight Time and 8:00 a.m. Australian Eastern Standard Time. Will the meeting please come to order.

It is my pleasure to preside over this meeting. On behalf of the Company's Board of Directors and I, thank you for joining us. We appreciate your attendance, your interest, and most importantly, your support of AVITA Medical. 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 annual meeting virtually, as this 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. Additionally, we will have a general question and answer period following the presentation of voting items to address pertinent questions related to the matters discussed at today's meeting.

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INTRODUCTION OF DIRECTORS, OFFICERS, AND ADVISERS

CHAIR:

Before we begin, I would like to introduce the directors of AVITA Medical who are in attendance today. We welcome our CEO and executive director, Mr. Jim Corbett, and our non-executive directors, Mr. Jeremy Curnock Cook, Professor Suzanne Crowe, Ms. Jan Stern Reed, as well as our two new non-executive director nominees, Mr. Robert McNamara and Mr. Cary Vance. We are also joined by the Company's Interim Chief Financial Officer, Sean Ekins, and the Company's General Counsel, Donna Shiroma.

Representatives are also present from:

- AVITA Medical's United States legal advisers – K&L Gates, represented by Chris Cunningham.
- The Company's Australian legal advisers – Lander & Rogers, represented by David Morris and Breanna Taylor;
- The Company's Australian Share Registry, Computershare, represented by Rod Some, for the portion of our share registry held in Australia in the form of CDIs; and
- Mark Licciardo, from Acclime Australia, who serves as the Company's Australian local agent.

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INTRODUCTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM **CHAIR:**

- Our Independent Registered Public Accounting Firm – Grant Thornton, LLP, represented by Cathy Hyodo.

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.

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CHAIR:

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

SLIDE 6

WELCOME: BRIEF COMPANY OVERVIEW

CHAIR:

Before we move to the formal business of this year's meeting, I would like to share AVITA Medical's significant achievements in 2022.

First, AVITA Medical delivered strong 2022 results, ending the year in a solid financial position. The Company's full-year commercial revenue was up 36% from the prior year and it ended the year with a strong balance sheet of \$86.3 million US dollars in cash, cash equivalents, and marketable securities with zero debt.

Earlier in 2022, the Company announced that the U.S. Food and Drug Administration (FDA) approved its Premarket Approval (PMA) supplement application for our ease-of-use RECELL device. Customers prefer this version of RECELL because it streamlines workflow and reduces training efforts from both the customer and the AVITA Medical team.

In 2022, AVITA Medical grew its commercial presence in Japan. In the first quarter, the Company received regulatory approval from Japan's Pharmaceuticals and Medical Devices Agency (PMDA) to market RECELL for the treatment of acute burns in Japan. The approval was championed by the Company's Japanese distribution partner, COSMOTEC. Shortly after, Japan's

Ministry of Health, Labor and Welfare (MHLW) granted the RECELL System marketing approval with favorable reimbursement, and COSMOTEC placed its initial stocking order followed by a commercial launch in fourth quarter 2022.

In the third quarter 2022, the Company released positive topline results from our pivotal trials for two new indications: RECELL for use in soft tissue repair and vitiligo. Both trials met or exceeded the primary endpoints in their respective studies. Soon after, the FDA granted the RECELL System the Breakthrough Device designation for both proposed indications.

The Company ended the year with two submissions to the FDA: a PMA supplement application to expand the indication of RECELL to include soft tissue repair, and a PMA application to expand the clinical application of RECELL to include the treatment of stable vitiligo.

Lastly, AVITA Medical's core strength lies in its people. In addition to welcoming James Corbett as CEO in September 2022, the Company onboarded new talent, and made organizational changes to advance its strategic growth plans and drive sustained growth. On behalf of the Board of Directors, we remain committed to working alongside management to achieve the Company's corporate goals and continue to deliver value for its shareholders.

AVITA Medical thanks you for your continued support and encouragement.

Following the conclusion of this meeting's formal business, the Company's CEO, Mr. James Corbett, will provide a company update.

We will now take up the items to be acted upon:

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APPOINTMENT OF INSPECTOR OF ELECTION

CHAIR:

The Board of Directors has appointed Kerri Shenkin of Computershare US 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.

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REPORT BY SECRETARY OF MAILING CHAIR

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 April 13, 2023 (Pacific Time) the Notice of Internet Availability of Proxy Material, all of which Broadridge commenced distributing to stockholders on April 18, 2023. 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 commenced distributing to holders of CDIs on April 19, 2023.

I also have a copy of the Annual Report on Form 10-K, for the fiscal year ending December 31, 2022, 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 link located at the virtual meeting center titled Annual Meeting Materials. The Notice of Meeting and the Affidavits of Mailing together with the attachments thereto, and the Annual Report for the fiscal year ending December 31, 2022, will be filed with the minutes of this meeting.

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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.

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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 April 13, 2023 (Pacific Time), the record date for this Annual Meeting, there were outstanding and entitled to vote a total of 25,327,761 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.

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OPENING OF POLLS

CHAIR:

It is **[current time]** a.m. (Pacific Time) on June 6, 2023, 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 voting instructions to Computershare Australia no later than 12:30 pm (Australia Eastern Standard Time) on June 6, 2023. 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.

The Board of Directors recommend a vote FOR all of the nominees listed in Proposal 1, and a vote FOR Proposals 2-14, except where their personal interest in a Proposal causes them to abstain.

We will now move to a review of the proposals.

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ELECTION OF DIRECTORS AND APPROVAL OF ADDITIONAL MATTERS

[Continue to next page]

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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 or until their respective successors have been duly elected and qualified. The nominees are:

Mr. Lou Panaccio, Non-Executive Chair;

Mr. James Corbett, Executive Director and CEO;

Mr. Jeremy Curnock Cook; Non-Executive Director;

Professor Suzanne Crowe, Non-Executive Director;

Ms. Jan Stern Reed, Non-Executive Director;

Mr. Robert McNamara, Director Nominee; and

Mr. Cary Vance, Director Nominee.

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.

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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 the fiscal year ending December 31, 2023, as described in the Company's proxy statement. **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

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PROPOSAL THREE – APPROVAL OF GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO NON-EXECUTIVE DIRECTOR, MR. LOU PANACCIO

PROFESSOR CROWE: Proposal Three asks stockholders to approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$37,500 (at the time of the grant) to Mr. Lou Panaccio on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

I now hand the chair back to Mr. Panaccio.

LOU PANACCIO

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

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PROPOSAL FOUR – APPROVAL OF GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO NON-EXECUTIVE DIRECTOR, PROFESSOR SUSAN CROWE

Proposal Four asks stockholders to approve the grant of restricted stock units to acquire

shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$37,500 (at the time of the grant) to Professor Susan Crowe on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

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PROPOSAL FIVE – APPROVAL OF GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO NON-EXECUTIVE DIRECTOR, MR. JEREMY CURNOCK COOK

CHAIR:

Proposal Five asks stockholders to approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$37,500 (at the time of the grant) to Mr. Jeremy Curnock Cook on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

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PROPOSAL SIX – APPROVAL OF GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO NON-EXECUTIVE DIRECTOR, MS. JAN STERN REED

CHAIR:

Proposal Six asks stockholders to approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company

(which may be represented by CDIs) equal in value to US\$37,500 (at the time of the grant) to Ms. Jan Stern Reed on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

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PROPOSAL SEVEN – APPROVAL OF GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO NON-EXECUTIVE DIRECTOR, MR. ROBERT MCNAMARA FOR “INITIAL GRANT” IN CONNECTION WITH MR. MCNAMARA BEING APPOINTED AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

CHAIR:

Proposal Seven asks stockholders to approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$147,000 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$63,000 (at the time of the grant) to Mr. Robert McNamara on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11 in recognition of Mr. McNamara being appointed as a new director of the Company during 2023.

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PROPOSAL EIGHT – APPROVAL OF THE GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO MR. ROBERT MCNAMARA

CHAIR:

Proposal Eight asks stockholders to approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to

US\$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$37,500 (at the time of the grant) to Mr. Robert McNamara on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

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PROPOSAL NINE – APPROVAL OF GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO NON-EXECUTIVE DIRECTOR, MR. CARY VANCE FOR “INITIAL GRANT” IN CONNECTION WITH MR. VANCE BEING APPOINTED AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

CHAIR:

Proposal Nine asks stockholders to approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$147,000 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$63,000 (at the time of the grant) to Mr. Cary Vance on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11 in recognition of Mr. Vance being appointed as a new director of the Company during 2023.

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PROPOSAL TEN – APPROVAL OF THE GRANT OF OPTIONS AND RESTRICTED STOCK UNITS TO MR. CARY VANCE

CHAIR:

Proposal Eight asks stockholders to approve the grant of restricted stock units to acquire

shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US\$37,500 (at the time of the grant) to Mr. Cary Vance on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

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PROPOSAL ELEVEN – APPROVAL OF THE GRANT OF OPTIONS TO MR. JAMES CORBETT, CHIEF EXECUTIVE OFFICER OF THE COMPANY

CHAIR:

Proposal Eleven asks stockholders to approve the grant of options to acquire 100,000 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

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PROPOSAL TWELVE – APPROVAL OF AN AMENDMENT TO THE 2020 OMNIBUS INCENTIVE PLAN AND ISSUANCE OF SECURITIES THEREUNDER

CHAIR:

Proposal Twelve asks stockholders to approve (a) an amendment to the 2020 Omnibus Incentive Plan (the "Plan"), the terms of which are summarized in this Proxy Statement (the "Plan Amendment"); and (b) for purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, the issue of equity securities in the Company under and subject to the terms of the Plan for three years commencing on the date that this proposal is approved by the Company's stockholders

as an exception to ASX Listing Rule 7.1.

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PROPOSAL THIRTEEN – APPROVAL OF THE ADOPTION OF AN EMPLOYEE STOCK PURCHASE PLAN AND ISSUANCE OF SECURITIES THEREUNDER

CHAIR:

Proposal Thirteen asks stockholders to approve (a) the adoption of the Company's Employee Stock Purchase Plan (the "ESPP"), the terms of which are summarized in this Proxy Statement; and (b) for the purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, the issue of equity securities in the Company under and subject to the terms of the ESSP within three years from the date that this proposal is approved by the Company's stockholders as an exception to ASX Listing Rule 7.1.

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PROPOSAL FOURTEEN – ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS

CHAIR:

This proposal is advisory. Proposal Fourteen 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 February 23, 2023 (United States) / February 24, 2023 (Australia).

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CLOSING OF POLLS

CHAIR:

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

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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.]**

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CONCLUSION OF MEETING

CHAIR:

This concludes the Annual Meeting of Stockholders. Thank you for your attendance.

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THANK YOU

CHAIR:

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

For those who would like to stay on, AVITA Medical's CEO Mr. James Corbett will present a company update.