

SUN BIOMEDICAL
ANNUAL GENERAL MEETING
Dr JAMES WILLIAMS, EXECUTIVE CHAIRMAN
PERTH, THURSDAY 26 NOVEMBER 2015

Now with the formalities complete, it is my pleasure to be able to provide you an update on the critical business matters being pursued by the company.

Before I do that however, I would like to again acknowledge the key individuals here today that with your support as shareholders, in some cases over many years, have brought Dimerix to this exciting point in its development.

Specifically Liddy McCall who co-founded Dimerix with me almost 10 years ago, Kevin Pflieger who conceived the technology we now use as our discovery platform.

Kathy Harrison who, as COO and subsequently General Manager of Dimerix for the past 18 months, has been the driving force behind all operational facets of the business.

And finally, again the Directors, past and present, who have helped guide us through the various transitions over the years.

We provided an investor update during September and I will now give a short update relating to activities highlighted at that time.

The DMX 200 clinical trial.

Progression of the DMX 200 trial has been the main focus of our attention.

The trial, for chronic kidney disease, involving two commercially available drugs, is now actively recruiting at four clinical sites in Melbourne, including Austin Health, Eastern Health, Royal Melbourne and the private Melbourne Renal Research Group.

It is important to note that our strategy is to pursue this indication for an orphan sub-indication of chronic kidney disease, which will afford us certain regulatory benefits and, if successful, exclusivity in major markets.

As the trial inclusion criteria are recruiting towards this goal, it translates that there are not an abundance of suitable patients in Australia.

Having said that, we are pleased with how the recruitment has been accelerating in past couple of months.

Our first patient was dosed in September, and two patients have now been escalated to the second of five potential doses under the protocol, without any safety issues.

As of today there are several additional patients at different stages of screening and washout of other therapies before they can be enrolled. With the private Melbourne Renal Research Group affording an opportunity to escalate the rate of screening, we remain of the view that under the open label trial, we will have sufficient patients progressed on treatment to get an indication of efficacy (assuming that is the case) by mid next calendar year.

This is constant with the timeline proposed coincidental with the completion of the acquisition of Dimerix Biosciences by Sun Biomedical.

DMX200 Intellectual Property

Our patent portfolio is progressing well. As previously advised, the Australian patent for the combination of an angiotensin receptor blocker and chemokine receptor 2 (CCR2) antagonist was granted in June 2015. Immediately following this, our general manager Kathy Harrison triggered an application for the Patent Prosecution Highway (PPH) with the

United States Patent Office which is a mechanism allowing expedited examination based on prior grant in participating countries.

As a result, we have recently received a non Final Office Action from the USPTO. We have discussed the report with our attorneys and their US associates who are currently finalising a response.

We are optimistic about securing a favourable response.

Corporate Restructure and Rebrand

We have just voted on the resolution to change the company name from Sun Biomedical Limited to Dimerix Limited.

Assuming this is approved, in the coming days our ASX ticker code will also change from SBN to DXB.

We believe with the increasing focus on the Dimerix programs within the company, this renaming will remove some confusion about the focus of the business and allow us to more clearly communicate our value and progress to the local and international investment and medical community.

As you are aware, we also had some major changes to the Board this week with the resignation of Mr Howard Digby and Dr Anton Uvarov.

Howard and Anton, with their colleagues at Forrest Capital, were instrumental in facilitating the acquisition of Dimerix Bioscience by Sun Biomedical, and more recently in supporting our efforts to get the DMX200 trial moving forwards.

We are grateful for their contribution and wish them well in their future endeavours.

Our team, now including David Franklyn and Ian Hobson (as Company Secretary and CFO), now very much look forward to building on the achievements made to date as an independent entity focused on realizing the full commercial and clinical value from our unique assets, including the platform assay technology which underpins the therapeutic opportunities.

Thank you all for your past and continued support.

Your Board and Management team look forward to providing further positive updates in coming months.

Thank you

James Williams