

AVITA MEDICAL LIMITED

ABN 28 058 466 523

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting
22 November 2013

Time of Meeting
2pm WST

Place of Meeting
Function Room
QV1
250 St Georges Terrace
Perth, WA 6000

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

AVITA MEDICAL LIMITED

ABN 28 058 466 523

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Avita Medical Limited ABN 28 058 466 523 ("Company") will be held at 2pm WST on Friday 22 November 2013 at the Function Room, QV1 Building, 250 St Georges Terrace, Perth, Western Australia, for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

AGENDA

ITEMS OF BUSINESS

Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2013, together with the Directors' report and the auditor's report as set out in the Annual Report.

1. Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, pass the following as an **ordinary resolution**:

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes the remuneration report as set out in the Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition: To the extent required by section 250(R) of the Corporations Act, a vote on this resolution must not be cast (in any capacity) by or on behalf of a member of the key management personnel, details of whose remuneration are included in the remuneration report, or a closely related party of such a member. However, a person described above may cast a vote on this resolution if the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and the vote is not cast on behalf of the key management personnel or closely related parties described above.

2. Resolution 2 - Re-election of Professor Fiona Wood as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Professor Fiona Wood who retires in accordance with clause 56 of the Constitution and, being eligible, offers herself for election, be re-elected as a Director."

3. Resolution 3 - Election of Dr Michael Perry as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"Pursuant to clause 54 of the Company's Constitution and for all other purposes, Dr Michael Perry is elected as a Director of the Company."

4. Resolution 4 - Approval of 10% placement capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:


"That for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the Shares on issue (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Notes."

Voting Exclusion: The Company will disregard any votes cast on Resolution 4 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

By order of the Board



Gabriel Chiappini
Company Secretary
Dated: 17 October 2013

How to vote

Members can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of body corporates, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

Members, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.

Voting by a body corporate

A member which is a body corporate may appoint an individual to act as its representative and vote in person at the meeting. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed unless previously given to the Company's Share Registry.

Voting by proxy

- A member entitled to attend and vote at a meeting may appoint:
 - a) one proxy if the member is only entitled to one vote; and
 - b) one of two proxies if the member is entitled to cast two or more votes at the meeting, as the member's proxy or proxies to attend and vote for the member at the meeting.
- A proxy need not be a member.
- If a member appoints two proxies, the appointment may specify the proportion or the number of votes that each proxy may exercise. If the appointment does not specify the proportion or number, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.
- To be effective, proxies must be received by 2pm (WST) on 20 November 2013. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - by returning a completed proxy form in person or by post to:
By hand:
Avita Medical Limited
c/- Computershare Investor Services Pty Limited
Level 2, 45 St Georges Terrace PERTH WA 6009

By post:

Avita Medical Limited
c/- Computershare Investor Services Pty Ltd
GPO Box 242
MELBOURNE VIC 3001
or

- by faxing a completed proxy form to +1800 783 447

If the appointment of a proxy is signed by the appointer's attorney, the authority under which the appointment was signed or a certified copy must be received by the Company by 2pm (WST) on 20 November 2013. If facsimile transmission is used, the power of attorney must be certified.

Members who are entitled to vote

In accordance with Regulations 7.11.37 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of member as at 7.00pm EST (4.00pm WST) on 20 November 2013.

AVITA MEDICAL LIMITED

ABN 28 058 466 523

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of Avita Medical Limited (the "Company").

Details of the definitions used throughout this Explanatory Memorandum are set out in the Glossary.

If you appoint the Chairman as your proxy, or the Chairman is appointed as your proxy by default, new rules apply in respect of Resolutions 1 and 4. Your attention is drawn to the important notice on the proxy form. Please note that the Chairman of the meeting intends to vote all undirected proxies held by him and which are able to be voted, in favour of all resolutions.

FINANCIAL REPORTS

The first item of the Notice of Annual General Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2013 together with the Directors' report in relation to that financial year and the auditor's report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide shareholders a reasonable opportunity to ask the Company's auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes the remuneration report as set out in the Annual Report be adopted."

Following changes to the Corporations Act 2001, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGM's, shareholders will be required to vote at the second of those AGM's on a resolution ('spill resolution') that another meeting be held within 90 days at which all of the Company's directors (excluding the Managing Director) must offer themselves for re-election.

The Remuneration Report is for consideration and adoption by way of non-binding resolution. The vote on this resolution is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 by marking either For, Against or Abstain on the voting form.

If you appoint the Chairman as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the proxy form you acknowledge that the Chairman will exercise your proxy, in line with his stated intention, even if he has an interest in the outcome of the resolution.

The Chairman of the meeting intends to vote undirected proxies that are able to be voted in favour of the adoption of the remuneration report.

The Remuneration Report is set out in the Annual Report 2013 and is also available on the Company's web site.

Recommendation – all the Directors recommend that shareholders vote in favour of this resolution.

RESOLUTION 2 - RE-ELECTION OF PROFESOR FIONA WOOD AS A DIRECTOR

Under the Company's Constitution and the Listing Rules:

- (a) a Director must retire from office at the conclusion of the third annual general meeting after the Director was last elected; and
- (b) at each annual general meeting one-third of the Directors or, if their number is not a multiple of three, then the number nearest to but not more than one-third of the Directors must retire from office.

Pursuant to clause 56 of the Company's Constitution, Professor Fiona Wood, being a Director, retires by way of rotation and, being eligible, offers herself for re-election as a Director.

Winthrop Professor Wood was re-appointed to the Board on 11 April 2006 following her earlier resignation from the Board on 31 December 2005. Professor Wood is currently Director of the Western Australian Burns Service and a Consultant Plastic Surgeon at both the Royal Perth and Princess Margaret hospitals. She is the Chairman of the Fiona Wood Foundation formerly the McComb Research Foundation established in 1999 with co-founder Marie Stoner.

Professor Wood has been involved in a number of education and disaster response programs associated with her interest in burns and has published a variety of papers over the years. In addition, she has been the recipient of the 2003 Australian Medical Association "Contribution to Medicine" award and a Member of the Order of Australia for her work with Bali bombing victims.

Professor Wood was named West Australian of the Year in 2004 and 2005 and was named as Australian of the Year in 2005.

Recommendation – the Directors (other than Professor Fiona Wood who abstains from making a recommendation) recommend that shareholders vote in favour of this resolution.

RESOLUTION 3 - ELECTION OF Dr MICHAEL PERRY AS A DIRECTOR

Clause 54 of the Company's Constitution permits the Directors to appoint additional Directors. However, any Director so appointed holds office until the next Annual General Meeting and is then required to seek Shareholder approval to continue as a director.

Dr Perry was appointed by the Board as a Director on 6 February 2013, pursuant to clause 54.1 of the Company's Constitution. Resolution 3 seeks Shareholder approval for the appointment of Dr Perry as a Director of the Company.

Details of Dr Perry's qualifications and experience are noted below:

Dr Perry was appointed to the Board on 6 February 2013 and currently serves as Vice President and Senior Global Program Head, Stem Cell Therapy at Novartis Pharmaceuticals Corp, a US affiliate of Switzerland-based Novartis AG. Dr Perry, based in the United States, has previously served as the Global Head of R&D at Baxter Healthcare, President, Cell & Gene Therapy at Novartis affiliates Systemix and GeneticTherapy, Inc., VP Regulatory Affairs at Sandoz Pharmaceuticals Corp., Director of Regulatory Affairs at Schering-Plough Corporation, and Chairman, CEO or CMO at several early stage biotech companies.

Directors' Recommendation

The Directors (other than Dr Perry who abstains given his personal interest in the resolution), recommend that Shareholders vote in favour of the election of Dr Perry.

RESOLUTION 4 - Approval of 10% placement capacity

General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in the section below).

The effect of Resolution 4 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- is not included in the S&P/ASX 300 Index; and
- has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$39,037,008

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has 16 classes of Equity Securities on issue, being the Shares (ASX Code: AVH) and 15 classes of unlisted Options.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
 - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or

- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in part (i) above, then the date on which the Equity Securities are issued.

Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid);

Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below on page 7 shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.06 50% decrease in Issue Price	\$0.12 Issue Price	\$0.24 100% increase in Issue Price
325,308,404 (Current Variable A)	Shares issued - 10% voting dilution	32,530,840 Shares	32,530,840 Shares	32,530,840 Shares
	Funds raised	\$1,951,850	\$3,903,701	\$7,807,402
487,962,606 (50% increase in Variable A)	Shares issued - 10% voting dilution	48,796,261 Shares	48,796,261 Shares	48,796,261 Shares
	Funds raised	\$2,927,776	\$5,855,551	\$11,711,103
650,616,808 (100% increase in Variable A)	Shares issued - 10% voting dilution	65,061,681 Shares	65,061,681 Shares	65,061,681 Shares
	Funds raised	\$3,903,701	\$7,807,402	\$15,614,803

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 325,308,404 existing Shares as at the date of this Notice of Meeting;
2. The issue price set out above is the price of the Shares on the ASX on 9 October 2013.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for expansion of ReCell sales and marketing efforts, funding of studies for the treatment of chronic wounds (venous and diabetic lower limb ulcers), on-going marketing studies for the use of ReCell in plastic, reconstructive and aesthetic procedures and development of the next generation of Avita's regenerative medicine product line and working capital; or
- (ii) as non-cash consideration for the acquisition of new assets, resources or investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

Allocation under the 10% Placement Capacity

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the allottees under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

Previous Approval under ASX Listing Rule 7.1A

The Company has previously obtained approval under ASX Listing Rule 7.1A.

Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:

- (i) a list of the allottees of the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

ASX Listing Rules 7.3A.6

Requires that entities provide details of issues of all equity securities (quoted and unquoted) made in the 12 months preceding the date of the meeting. This extends to issues of equity securities made under listing rules 7.1, 10.11 and 10.14, even if the issues were made with prior securityholder approval or have since been ratified. Please find below details of securities that have been issued in the preceding 12 month period:

Date of issue:	15 March 2013
Number issued:	425,000
Class/Type of equity security:	Ordinary Shares
Summary of terms:	Same terms as existing quoted shares
Names of persons who received securities or basis on which those persons was determined:	Allotted to Marcel Jahnke who is not a related party
Price:	Deemed issue price of \$0.13 per share
Discount to market price (if any):	Nil
For non-cash issues	
Non-cash consideration paid:	Non Cash Consideration paid comprised of 425,000 ordinary shares
Current value of that non-cash consideration:	\$48,875

Date of issue:	26 June 2013
Number issued:	2,500,000
Class/Type of equity security:	Unlisted Employee Options
Summary of terms:	Exercise Price \$0.15, Expiry 3 years from vesting dates and vesting dates subject to passage of time
Names of persons who received securities or basis on which those persons was determined:	Employees Mr Tim Rooney and Ms Debra Leeves who are not related parties
Price:	Nil - Issued as part of Employee Share Option Plan
Discount to market price (if any):	Not Applicable
For non-cash issues	
Non-cash consideration paid:	2,500,000 Unlisted Employee options
Current value of that non-cash consideration:	4.1198 cents per option or \$102,995 in total using the Binomial Option Valuation method

Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

GLOSSARY

"\$" means Australian dollars.

"**10% Placement Capacity**" has the meaning given in this Notice.

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

"**Board**" means the board of Directors.

"**Business Day**" means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

"**Chair**" means the chair of the Meeting.

"**Closely Related Party**" of a member of the Key Management Personnel means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- a company the member controls; or
- a person prescribed by the Corporations Regulations 2001 (Cth).

"**Company**" means Avita Medical Limited ABN 28 058 466 523.

"**Constitution**" means the constitution of the Company.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"**Director**" means a director of the Company.

"**Eligible Entity**" means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and

- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

"**Equity Securities**" includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

"**Key Management Personnel**" has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

"**Listing Rules**" means the Listing Rules of the ASX.

"**Notice**" means the notice of annual general meeting which accompanies this Explanatory Memorandum.

"**Option**" means an option to acquire a Share.

"**Remuneration Report**" means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2013.

"**Resolution**" means a resolution proposed pursuant to the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a holder of a Share.

"**WST**" means Australian Western Standard Time

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

000001 000 AVH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form



Vote and view the annual report online

Go to www.investorvote.com.au or scan the QR Code with your mobile device.
Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 2pm WST Wednesday 20 November 2013

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Avita Medical Limited hereby appoint

☐

the Chairman
of the Meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Avita Medical Limited to be held at the Function Room, QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Friday, 22 November 2013 at 2pm WST and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Professor Fiona Wood as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Dr Michael Perry as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

AVH

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