Chair's Address to the Annual General Meeting

Melbourne, Australia, November 28, 2016

I would like to commence my address by saying it is always a pleasure to welcome familiar and a few new faces to the CLINUVEL Annual General meeting. It has indeed been quite a journey since the early 2000's, working in an environment of constant change requiring repeated changes of direction and adjustment to core objectives. I believe that the most important task of the Board is to agree with senior management on necessary changes in strategic direction to support their endeavours, and then to ensure that such changes are in alignment with reasonable shareholder expectations.

For a "thin carpet" company as Brian MacNamee used to describe CSL, CLINUVEL with a staff numbering about 30, has taken a first-in-class orphan drug used to treat a previously medically neglected patient group, through the strictest of clinical programs where end-points were nigh on impossible to measure with any degree of accuracy. Patients themselves became one of the most important catalysts in the process as "qualities" or Quality of Life improvements were quite dramatic and continue to force attention from regulatory bodies.

With market approval in Europe came challenging and quite onerous requirements of recording patient data associated with the clinical application of SCENESSE®. This has required additional technical and scientific resources in our London office, however our first European summer could be considered successful and has proceeded with minimal drama.

Over the foreseeable future we shall continue to expand the application of SCENESSE® in EPP to a broader Europe, work towards approval for use in EPP patients in north America (including Canada), plan for a late phase clinical trial in vitiligo, and also plan the development of a paediatric formulation of SCENESSE® for application in children.

Equity markets are by nature fickle and unpredictable but I can assure CLINUVEL shareholders that our Management, staff, and Board are totally committed to progressing the business along its well-planned strategic pathway.

Finally, to all our shareholders, be they the silent majority, the noisy aggressive minority, the big corporate, or the Mums and Dads, we very much appreciate your interest and support, and (though some may not believe this) we do listen and act on constructive suggestions. Thank you for a good year.

- End -

About SCENESSE®
SCENESSE® (afamelanotide 16mg) is approved in Europe as an orphan medicinal product for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with EPP. The innovative nature of the therapy in an orphan disorder, the lack of available scientific instruments to adequately measure the therapy, ethical considerations and the drug's positive safety profile were some of the factors which led to the European marketing authorisation of SCENESSE®. Information on the product can be found on CLINUVEL's website at www.clinuvel.com.

About CLINUVEL PHARMACEUTICALS LIMITED
CLINUVEL PHARMACEUTICALS LTD (ASX: CUV; NASDAQ INTERNATIONAL DESIGNATION ADR: CLVLY; XETRA-DAX: UR9) is a global biopharmaceutical company focused on developing and delivering treatments for patients with a range of severe genetic and skin disorders. As pioneers in understanding the interaction of light and human biology, Clinuvel's research and development has led to innovative treatments for patient populations with a clinical need for photoprotection and repigmentation. These patient groups range in size from 5,000 to 45 million worldwide. CLINUVEL's lead compound, SCENESSE® (afamelanotide 16mg), was approved by the European

Commission in 2014 for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP). More information on EPP can be found at http://www.epp.care.
Headquartered in Melbourne, Australia, CLINUVEL has operations in Europe, Switzerland, the US and Singapore. For more information go to http://www.clinuvel.com.

SCENESSE® is a registered trademark of CLINUVEL PHARMACEUTICALS LTD.

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This release to the Australian Securities Exchange and to press may contain forward-looking statements, including statements regarding future results, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors which may cause Clinuvel's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Some of the factors that could affect the forward-looking statements contained herein include: that the FDA may require additional studies beyond the studies planned for product candidates or may not provide regulatory clearances, including for SCENESSE®; that the FDA may not provide regulatory approval for any use of SCENESSE® or that the approval may be limited; that Clinuvel may never file an NDA for SCENESSE® regulatory approval in the US; that the Company may not be able to access adequate capital to move its vitiligo programs forward; that the Company may not be able to retain its current pharmaceutical and biotechnology key personnel and knowhow for further development of its product candidates or may not reach favourable agreements with potential pricing and reimbursement agencies in Europe and the US.

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