

20 December 2021

Dear Shareholder,

Re: Notice of Meeting on Friday, 11 February 2022 at 10.00am (AEDT)

Notice is given that the Extraordinary General Meeting of shareholders of Medibio Limited (the “**Company**”) will be held virtually via a webinar conferencing facility at 10.00am (AEDT) on Friday, 11 February 2022 (“**Extraordinary General Meeting**” or “**Meeting**”).

In accordance with the *Treasury Laws Amendment (2021 Measures No.1) Act 2021*, the Company will not be dispatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website <https://medibio.com.au/> or at the Company’s share registry’s voting website www.investorvote.com.au.
- To register for the meeting, please use the following link :

https://us02web.zoom.us/webinar/register/WN_ZA7khwDDsXusS6HsBGTkHg
- A complete copy of the Meeting Materials has been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “MEB”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Computershare on <https://www.computershare.com/au> or by phone on +61 (0)3 9415 4000 or 1300 850 505 (within Australia) between 8:30am and 7:00pm (AEDT) Monday to Friday, to obtain a copy.

Any shareholders who wish to attend the Meeting should monitor the Company’s website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (stock code : MEB) and on it’s website at <https://medibio.com.au/>. Shareholders are encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Mathew Watkins".

Mathew Watkins
Company Secretary
Medibio Limited



MEDIBIO LIMITED
ACN 008 130 336

**Notice of Extraordinary General Meeting
Explanatory Statement and Proxy Form**

Date of Meeting:
Friday, 11 February 2022

Time of Meeting:
10.00am (AEDT)

Due to the ongoing COVID-19 pandemic, the meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 which renewed the temporary relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Extraordinary General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website www.medibio.com.au.

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

MEDIBIO LIMITED
ACN 008 130 336
Registered office: Level 4, 100 Albert Road, South Melbourne, VIC 3205

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of shareholders of Medibio Limited (the “Company”) will be held virtually via a webinar conferencing facility at 10.00am (AEDT) on Friday, 11 February 2022 (“General Meeting” or “Meeting”).

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances as a result of COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company will conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the Meeting.

The virtual meeting can be attended using the following details:

When: Friday, 11 February 2022 at 10.00am (AEDT)
Topic: Medibio Limited – 2022 Extraordinary General Meeting

Register in advance for this Meeting:

https://us02web.zoom.us/webinar/register/WN_ZA7khwDDsXusS6HsBGTKHg

The Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to mwatkins@leydinfreyer.com.au. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the Meeting online should therefore monitor the Company’s website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at [asx.com.au](http://www.asx.com.au) (ASX: MEB) and on its website at <http://www.medibio.com.au/>.

MEDIBIO LIMITED
ACN 008 130 336
Registered office: Level 4, 100 Albert Road, South Melbourne, VIC 3205

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

ORDINARY BUSINESS

Resolution 1: Ratification of Prior Issue of Shares under Placement Stage One

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve, ratify and confirm the allotment and issue of 260,000,000 fully paid ordinary shares (Shares) in the Company on 20 December 2021 at an issue price of \$0.005 (0.5 cents) per Share in relation to Stage One of the Placement, to sophisticated, professional and other exempt investors as described in the Explanatory Statement."

Resolution 2: Approval of Issue of Free Attaching Options under Placement Stage One

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed allotment and issue of up to 130,000,000 free attaching listed options in the Company, on the terms and conditions as set out in the Explanatory Statement."

Resolution 3: Approval of Issue of Shares and Free Attaching Options under Placement Stage Two

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed allotment and issue of up to 190,049,250 Shares and up to 95,024,625 free attaching listed options in the Company, on the terms and conditions as set out in the Explanatory Statement."

Resolution 4: Approval of Issue of Options to CPS Capital Group Pty Ltd (or its nominees)

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed allotment and issue of up to 56,853,315 listed options to CPS Capital Group Pty Ltd (or its nominees), on the terms and conditions as set out in the Explanatory Statement."

By Order of Board



Mathew Watkins
Company Secretary
Dated: 19 December 2021

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Extraordinary General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm on the date 48 hours before the date of the Extraordinary General Meeting. Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.
3. **Proxies**
 - a. Votes at the Extraordinary General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy form must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
 - h. To be effective, proxy forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Extraordinary General Meeting, this is no later than 10.00am (AEDT) on Wednesday, 9 February 2022. Any proxy form received after that time will not be valid for the scheduled meeting.
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chairman will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.
6. **Voting Exclusion Statement:**

Resolutions 1 to 4

The Company will disregard any votes cast in favour on these Resolutions by persons who have or are expected to participate in, or who will obtain a material benefit as a result of, the proposed issues (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates of those persons .

However, this does not apply to a vote cast in favour of a resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Enquiries

Shareholders are invited to contact the Company Secretary, Mathew Watkins on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement ("**Statement**") accompanies and forms part of the Company's Notice of Extraordinary General Meeting of shareholders of Medibio Limited (the "**Notice**") which will be held at will be held virtually via a webinar conferencing facility at 10.00am (AEDT) on Friday, 11 February 2022. ("**Extraordinary General Meeting**" or "**Meeting**").

The Notice incorporates, and should be read together, with this Statement.

Background to Resolutions 1 to 4

On 15 December 2021, the Company announced that it was undertaking a capital raising to raise up to approximately \$5.7m (before costs) by way of a \$2.25m Placement to be conducted in two Stages (respectively **Stage One** and **Stage Two**) via issues of Fully Paid Ordinary Shares (**Shares**) at an issue price of \$0.005 (0.5 cents) per Share with free attaching listed options (ASX: MEOC) (**Attaching Options**) on the basis that one (1) Attaching Option will be issued for ever two (2) Shares Issued (together called the **Placement**). As detailed in announcement released on 15 December 2021, the Placement is to be followed by a Non-Renounceable Entitlement Offer ("**Entitlement Offer**") which is expected to be underwritten by the Lead Manager to raise up to a further \$3.4 million (collectively known as the "**Capital Raising**").

CPS Capital Group Pty Ltd ("**CPS**") was appointed as the Lead Manager of the Capital Raising and is expected to underwrite to the Entitlement Offer. The Company will pay CPS a management fee of 2% and a 4% placing fee for the total funds raised under the Placement. Should the Company be successful in executing an underwriting agreement for the Entitlement Offer, the Company will pay 6% on the total underwritten amount to the Lead Manager.

In addition, CPS will have the option to subscribe for MEOC listed options in the Company at an issue price of \$0.00001 per option on the basis of ten (10) options for every \$1.00 of all funds raised under the Capital Raising ("**CPS Options**").

The issue of 260,000,000 Shares under Stage One of the Placement was completed on 20 December 2021 under the Company's existing Placement capital under ASX Listing Rule 7.1. The Company is seeking ratification of this issue under Resolution 1.

The 130,000,000 Attaching Options relating to the Shares issued under Stage One, and the Shares and Attaching Options relating Stage Two comprising 190,049,250 Shares and 95,024,625 Attaching Options, are proposed to be issued subject to shareholder approval as follows:

- Approval to issue 130,000,000 Attaching Options relating to the Shares issued under Stage One is sought under Resolution 2;
- Approval to issue 190,049,250 New Shares and 95,024,625 Attaching Options under Stage Two is sought under Resolution 3; and
- Approval to issue up to 56,853,315 CPS Options to CPS is sought under Resolution 4.

Resolution 1: Ratification of Prior Issue of Shares under Placement Stage One

Background

As noted above, the Company is seeking shareholder approval to ratify the issue of 260,000,000 Shares on 20 December 2021 at an issue price of \$0.005 (0.5 cents) per Share on the terms as announced on 15 December 2021.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

ASX Listing Rules

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2 applies. The issue of the Shares under tranche one of the Placement was within the Company's available placement capacity under ASX Listing Rule 7.1, with 260,000,000 Shares issued under Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 in order to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 1 is approved, the prior issue of 260,000,000 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 260,000,000 Shares counting towards the 15% threshold for the purposes of ASX Listing Rules 7.1.

If this Resolution 1 is not approved, the prior issue of 260,000,000 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the 260,000,000 Shares, the subject of Resolution 1, as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) The Shares were issued to new and existing shareholders identified as professional, sophisticated and other exempt investors by the Lead Manager CPS. There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21;
- b) the number and class of securities issued were 260,000,000 fully paid ordinary shares in the Company;
- c) the Shares were issued on 20 December 2021;
- d) the Shares were issued at a price of \$0.005 (0.5 cents) per Share; and
- e) the purpose of the issue was to raise funds to be used to:
 - finalise the depressive burden validation trial and submit the data for FDA approval pursuant to a De Novo application;
 - establish the depressive burden trial with Medibio's existing research partner, Medbridge Health, for monitoring of sleep disturbance patients in the home environment;
 - establish the trial with a commercial partner to monitor the effects of pharmaceuticals in psychiatric patients;
 - substantially increase the promotion, sales and marketing activities for the Company's corporate and consumer products, ilumen and LUCA, particularly in the USA; and
 - general working capital.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 1.

The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 2: Approval of Issue of Free Attaching Options under Placement Stage One

Background

As noted above, as part of the Company's Placement announced to the market on 15 December 2021, the Company proposed, subject to any required shareholder approval, to issue 130,000,000 free attaching MEBOC listed options (**Attaching Options**) to the recipients of the 260,000,000 Shares issued under Stage One of the Placement on the basis that one (1) free attaching option would be issued for every two (2) Shares issued.

The Company is seeking shareholder approval under Resolution 2 to issue the 130,000,000 Attaching Options.

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Issue does not fall within any of the relevant exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

Resolution 2 seeks the required shareholder approval to the issue under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue and will issue the Attaching Options to participants in Stage One of the Placement. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company would not be able to proceed with the Issue and would not issue the Attaching Options to participants of Stage One of the Placement.

ASX Listing Rule Disclosure Requirements

The following information is provided in relation to Resolution 2, as required by ASX Listing Rule 7.3:

- a) the free attaching options will be issued to recipients of Shares issued under Stage One of the Placement as announced on 15 December 2021, who were a range of new and existing professional and sophisticated investors introduced by CPS. There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21;
- b) the number and class of securities being issued is 130,000,000 Attaching Options on the basis of one (1) Option for each two (2) Shares issued under Stage One of the Placement, rounded down to the nearest whole number as required;
- c) a summary of the material terms of the Attaching Options are which are an existing class of securities:
 - i. the Attaching Options are intended to be quoted on the ASX, subject to approval by the ASX;
 - ii. each Attaching Option shall entitle the holder to receive, upon exercise, one fully paid ordinary share in the Company;
 - iii. the Attaching Options shall vest immediately upon issue;
 - iv. exercise price shall be \$0.015 (1.5 cents) per Attaching Option;
 - v. the Attaching Options shall expire on 28 February 2024;
- d) the Attaching Options will be issued by no later than three (3) months after the date of the Meeting, however they are expected to be issued on or about 18 February 2021; and
- e) the Attaching Options will be issued for nil consideration as free attaching options in connection with the Placement, therefore the Company will not receive any funds from their issue. In the event that all these Attaching Options are exercised, the Company will receive up to \$1,950,000 which the Company intends to apply towards its business and operational activities and general working capital purposes.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 2.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 3: Approval of Issue of Shares and Free Attaching Options under Placement Stage Two

Background

The Company seeks shareholder approval under Resolution 3 to issue 190,049,250 Shares and 95,024,625 Attaching Options (the “**issue**”) under Stage Two of the Placement.

ASX Listing Rule 7.1

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Issue does not fall within any of the relevant exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company’s shareholders under Listing Rule 7.1.

Resolution 3 seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the Issue and raise \$950,246 from the issue of 190,049,250 Shares and the issue of 95,024,625 Attaching Options.

If Resolution 3 is not passed, the Company would not be able to proceed with the Issue and will not be able to raise \$950,246 from the issue of 190,049,250 Shares and the issue of 95,024,625 Attaching Options.

ASX Listing Rule Disclosure Requirements

The following information is provided in relation to Resolution 3, as required by ASX Listing Rule 7.3:

- a) the Shares and Attaching Options will be issued to the Unrelated Vendors, being a range of professional and sophisticated investors who are clients of CPS. There are no participants in the Placement that are investors required to be disclosed under ASX Guidance Note 21;
- b) the number and class of securities being issued is up to 190,049,250 fully paid shares and up to 95,024,625 listed options (ASX: MEBOC) in the Company;
- c) a summary of the material terms of the Attaching Options are:
 - the Attaching Options are intended to be quoted on the ASX, subject to any approval by the ASX;
 - each Attaching Option shall entitle the holder to receive, upon exercise, one fully paid ordinary share in the Company;
 - the Attaching Options shall vest immediately upon issue;
 - exercise price shall be \$0.015 (1.5 cents) per Attaching Option; and
 - the Attaching Options shall expire on 28 February 2024.
- d) the Shares and Attaching Options will be issued by no later than three (3) months after the date of this Meeting;
- e) the Shares will be issued at an issue price of \$0.005 (0.5 cents) per Share and the Attaching Options will be issued for nil consideration as free attaching options. In the event that all these Attaching Options are exercised be exercised will be utilised towards working capital requirements of the Company; and
- f) the purpose of the issue was to raise funds to be used to:
 - finalise the depressive burden validation trial and submit the data for FDA approval pursuant to a De Novo application;
 - establish the depressive burden trial with Medibio’s existing research partner, Medbridge Health, for monitoring of sleep disturbance patients in the home environment;
 - establish the trial with a commercial partner to monitor the effects of pharmaceuticals in psychiatric patients;
 - substantially increase the promotion, sales and marketing activities for the Company’s corporate and consumer products, ilumen and LUCA, particularly in the USA; and
 - general working capital.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 3.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 4: Approval of Issue of Options to CPS Capital Group Pty Ltd (or their nominee)

Background

As noted in above, the Company seeks shareholder approval under Resolution 4 to issue up to 56,853,315 Options to CPS Capital Group Pty Ltd (**CPS**).

CPS is entitled to subscribe for options to acquire shares in the Company at an issue price of \$0.00001 per option on the basis of ten (10) options for every \$1.00 of all funds raised under the Capital Raising. The Options proposed to be issued will be issued under the existing class of quoted MEBOC options (**CPS Options**).

ASX Listing Rule 7.1

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Issue does not fall within any of the relevant exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

Resolution 4 seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of up 56,853,315 CPS Options to CPS.

If Resolution 4 is not passed, the Company would not be able to proceed with the issue of up 56,853,315 CPS.

ASX Listing Rule Disclosure Requirements

The following information is provided in relation to Resolution 4, as required by ASX Listing Rule 7.3:

- a) the CPS Options will be issued to the CPS Capital Group Pty Ltd (or their nominee). There are no participants in the Placement that are investors required to be disclosed under ASX Guidance Note 21;
- b) the number and class of securities being issued is up to 56,853,315 listed options (ASX: MEBOC) in the Company being an existing class;
- c) a summary of the material terms of the CPS Options are:
 - the CPS Options are intended to be quoted on the ASX, subject to any approval by the ASX;
 - each CPS Option shall entitle the holder to receive, upon exercise, one fully paid ordinary share in the Company;
 - the CPS Options shall vest immediately upon issue;
 - exercise price shall be \$0.015 (1.5 cents) per Option; and
 - the CPS Options shall expire on 28 February 2024.
- d) the CPS Options will be issued by no later than three (3) months after the date of this Meeting (or such later date as may be approved by ASX);
- e) the CPS Options will be issued for consideration of \$568.53 being \$0.00001 per CPS Option. In the event that all these options are exercised be exercised will be utilised towards working capital requirements of the Company;
- f) the purpose of the issue was to raise funds to be used to
 - finalise the depressive burden validation trial and submit the data for FDA approval pursuant to a

- De Novo application;
- establish the depressive burden trial with Medibio's existing research partner, Medbridge Health, for monitoring of sleep disturbance patients in the home environment;
- establish the trial with a commercial partner to monitor the effects of pharmaceuticals in psychiatric patients;
- substantially increase the promotion, sales and marketing activities for the Company's corporate and consumer products, ilumen and LUCA, particularly in the USA; and
- general working capital.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 4.

Voting Exclusions

Refer to Note 6 for voting exclusions.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

"ASX" means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

"ASX Settlement Operating Rules" means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

"AEDT" means Australian Eastern Daylight Time.

"Board" means the Directors acting as the Board of Directors of the Company or a committee appointed by such board of Directors;

"Chairman" means the person appointed to chair the Meeting of the Company convened by the Notice;

"Closely Related Party" means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

"Company" means Medibio Limited ABN 58 008 130 336;

"Constitution" means the constitution of the Company as at the date of the Meeting;

"Corporations Act" means the Corporations Act 2001 (Cth);

"Director" means a Director of the Company;

"Equity Security" has the same meaning as in the Listing Rules;

"Explanatory Statement" means the explanatory statement which forms part of the Notice;

"Key Management Personnel" means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"Listing Rules" means the Listing Rules of the ASX;

"Meeting" has the meaning given in the introductory paragraph of the Notice;

"Notice" means this Notice of Meeting including the Explanatory Statement;

"Proxy Form" means the proxy form attached to the Notice;

"Resolution" means a resolution referred to in the Notice;

"Section" means a section of the Explanatory Statement;

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

"Shareholder" means shareholder of the Company;

"Trading Day" means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

"VWAP" means volume weighted average price.



MEB

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

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Wednesday, 9 February 2022.**

Proxy Form

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 or abstain as they choose (to the extent permitted by law). 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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

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

I ND

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 Medibio 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 Extraordinary General Meeting of Medibio Limited to be held as a virtual meeting on Friday, 11 February 2022 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

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	Ratification of Prior Issue of Shares under Placement Stage One	☐	☐	☐
Resolution 2	Approval of Issue of Free Attaching Options under Placement Stage One	☐	☐	☐
Resolution 3	Approval of Issue of Shares and Free Attaching Options under Placement Stage Two	☐	☐	☐
Resolution 4	Approval of Issue of Options to CPS Capital Group Pty Ltd (or its nominees)	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MEB

999999A



Computershare

