



**OPAL BIOSCIENCES LIMITED**  
**ABN 97 605 631 963**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Wednesday, 19 October 2016**

Time of Meeting:  
**2.30PM (AEDST)**

Place of Meeting:  
**Grant Thornton**  
**Rialto – North Tower**  
**Level 30**  
**525 Collins Street**  
**Melbourne Victoria, 3000**

*This Notice of Annual 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*

# OPAL BIOSCIENCES LIMITED

ABN 97 605 631 963

Registered office: Level 4, 100 Albert Road, South Melbourne, Victoria, 3205

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Members of Opal Biosciences Limited (the "Company") will be held at the offices of Grant Thornton, Wills Room, The Rialto, Level 30, 525 Collins Street, Melbourne, Victoria, 3000 at 2.30pm (AEDST) on 19 October 2016.

### AGENDA

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

#### ORDINARY BUSINESS

##### Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2016.

*Note: There is no requirement for shareholders to approve these reports. Accordingly no resolution will be put to shareholders on this item of business.*

##### Resolution 1: Election of Mr Hugh Matheson Morgan as a Director of the Company

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

*"That Mr Hugh Matheson Morgan, having been appointed to the Board of Directors during the year, retires as a director in accordance with the Constitution of the Company and being eligible for election, be elected as a director of the Company."*

##### Resolution 2: Election of Ms Julie Annette Phillips as a Director of the Company

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

*"That Ms Julie Annette Phillips, having been appointed to the Board of Directors during the year, retires as a director in accordance with the Constitution of the Company and being eligible for election, be elected as a director of the Company."*

##### Resolution 3: Election of Prof. Larisa Georgivna Rudenko as a Director of the Company

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

*"That Prof. Larisa Georgivna Rudenko, having been appointed to the Board of Directors during the year, retires as a director in accordance with the Constitution of the Company and being eligible for election, be elected as a director of the Company."*

DATED this 28<sup>th</sup> day of September 2016 at Melbourne.

By order of the Board



**Melanie Leydin**  
Company Secretary

## 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 Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm on the date 48 hours before the date of the Annual General Meeting will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
  - a. Votes at the Annual 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.
  - 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 must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, proxy forms must be received by the Company no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 2.30pm (AEDST) Melbourne time on 17 October 2016. Any proxy 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. Voting Exclusion Statement:

### Resolution 1

There are no voting exclusions on this resolution.

### Resolution 2

There are no voting exclusions on this resolution.

### Resolution 3

There are no voting exclusions on this resolution.

## 6. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7240 if they have any queries in respect of the matters set out in these documents.

## EXPLANATORY STATEMENT

### **Receipt and consideration of Accounts & Reports**

A copy of the Annual Report for the financial year ending 30 June 2016 (which incorporates the Company's financial report, reports of the Directors and the auditors) is enclosed for all shareholders.

### **Resolution 1: Election of Mr Hugh Matheson Morgan as a Director of the Company**

#### ***Background***

Mr Hugh Matheson Morgan was appointed as a Director on 4 May 2015 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for election.

Hugh Morgan is Principal of First Charnock Pty Ltd. Hugh was appointed Chief Executive Officer of Western Mining Corporation (1990-2003) and prior to that served as an Executive Officer (1976-1986) and then Managing Director (from June 1986). Hugh has served as a Director of Alcoa of Australia Limited (1977-1998 and 2002-2003); Director of Alcoa Inc. (1998-2001); Member of the Board of the Reserve Bank of Australia (1981-1984 and 1996-2007); President of the Australian Japan Business Co-Operation Committee (1999-2006); Joint Chair of the Commonwealth Business Council (2003-2005) and now Emeritus Director; President of the Business Council of Australia (2003-2005) and now an Honorary Member; Member of the Anglo American plc Australian Advisory Board (2006-2014). Hugh is a Member of the Lafarge International Advisory Board; Chairman of the Order of Australia Association Foundation Limited; Trustee Emeritus of The Asia Society New York; Chairman Emeritus of the Asia Society AustralAsia Centre; Member of the Asia Society Australia Advisory Council; President of the National Gallery of Victoria Foundation. Hugh is a graduate in Law and Commerce from the University of Melbourne.

#### ***Directors Recommendation***

The Board (with Mr Morgan abstaining), recommends that shareholders vote in favour of the election of Mr Morgan. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Morgan's election.

#### ***Voting Exclusions***

There are no voting exclusions on this resolution.

### **Resolution 2: Election of Ms Julie Annette Phillips as a Director of the Company**

#### ***Background***

Ms Julie Annette Phillips was appointed as a Director on 4 May 2015 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for election.

Ms Julie Phillips was appointed to the position of Chief Executive Officer on July 14, 2009 and was appointed a Director on May 7, 2010. She has a strong background in the biotech and pharmaceutical industry, having worked as the CEO and Director of start-up Australian biotechnology companies operating in the life sciences sector. Her technical background in clinical trials, regulatory affairs and pharmacoeconomic assessment/pricing of therapeutics was gained in multinational pharmaceutical companies with responsibility for market entry of new products in Australia and New Zealand. She is Chairman of AusBiotech Ltd, the peak biotechnology industry association in Australia, and a Director of the Medtech and Pharma Growth Centre, MTP Connect. Julie has also been appointed to the University of Newcastle Council.

#### ***Directors Recommendation***

The Board (with Ms Phillips abstaining), recommends that shareholders vote in favour of the election of Ms Phillips. The Chairman of the meeting intends to vote undirected proxies in favour of Ms Phillips' election.

#### ***Voting Exclusions***

There are no voting exclusions on this resolution.

### **Resolution 3: Election of Prof. Larisa Georgivna Rudenko as a Director of the Company**

#### ***Background***

Prof. Larisa Georgivna Rudenko was appointed as a Director on 4 May 2015 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for election.

Professor Larisa Rudenko is Head of the Virology Department in the Institute of Experimental Medicine, St. Petersburg, Russia. Professor Rudenko worked with Academician Smorodintsev and has been responsible for the development and clinical trials of the live attenuated influenza vaccines in Russia. She is recognised as one of the world's leading experts in live attenuated influenza vaccines and as such has worked closely over the past 20 years with scientists at the Centers for Disease Control and Prevention, Atlanta, USA in developing effective influenza prophylaxis programs for use in children and in the elderly. She has published in excess of 225 scientific papers and 42 patents. Under her supervision, 11 PhD and 2 DSc theses have been prepared. In 1999 her contribution to medical science was recognised with the award of the title of Honoured Scientist of the Russian Federation. Professor Rudenko is currently leading the WHO and PATH programs, developing a new pandemic LAIV.

#### ***Directors Recommendation***

The Board (with Prof. Rudenko abstaining), recommends that shareholders vote in favour of the election of Prof. Rudenko. The Chairman of the meeting intends to vote undirected proxies in favour of Prof. Rudenko's election.

#### ***Voting Exclusions***

There are no voting exclusions on this resolution.

## GLOSSARY

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

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2016;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDST**” means Australian Eastern Daylight Standard 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;

“**Company**” means Opal Biosciences Limited ABN 97 605 631 963

“**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;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Explanatory Memorandum**” means the explanatory memorandum which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**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;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Schedule**” means schedule to the Notice;

“**Section**” means a section of the Explanatory Memorandum;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;



## PROXY AND VOTING INSTRUCTIONS

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### Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; and
- (b) one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at the registered office of the Company or sent by facsimile transmission to the Company's registered office on (03) 9077 9233 not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

**The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act.**

**A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.**

The proxy may, but need not, be a member of the Company.

### Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

### Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7pm (AEDST), 17 October 2016 are entitled to attend and vote at the meeting.

**On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.**

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If members have any questions about the contents of any of these documents or the completion of the Proxy Form, please contact the Company Secretary (03) 9692 7240.