



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

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Tuesday, 27 November 2018**

Time of Meeting:  
**11.00AM (AEDT)**

Place of Meeting:  
**Chartered Accountants Australia and New Zealand  
Level 18 Bourke Place  
600 Bourke 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 Chartered Accountants Australia and New Zealand, Level 18 Bourke Place, 600 Bourke Street, Melbourne, Victoria, 3000 at 11.00am (AEDT) on Tuesday, 27 November 2018.

### 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 2018.

*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 Henry Kenneth Windle as a Director of the Company

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

*"That Mr Henry Kenneth Windle, 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 Mr Peter Snowball as a Director of the Company

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

*"That Mr Peter Snowball, 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."*

#### By order of the Board



Melanie Leydin  
Company Secretary  
Melbourne

26 October 2018

## 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 7.00pm 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 11.00am (AEDT) Melbourne time on Sunday, 25<sup>th</sup> November 2018. 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. **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 2018 (which incorporates the Company's financial report, reports of the Directors and the auditors) is enclosed for all shareholders.

### **Resolution 1: Election of Mr Henry Kenneth Windle as a Director of the Company**

#### **Background**

Mr Henry Kenneth Windle was appointed as a Director on 20 February 2018 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for election.

Mr Windle has a successful career in the Australian and international pharmaceutical industry and more recently with smaller Australian companies.

Mr Windle is currently Chairman and CEO of Advent Pharmaceuticals Pty Ltd, a director of AusBio Ltd, and New Zealand Pharmaceuticals Ltd, and Chairman of RMIT University's Program Advisory Committee. Ken has served on ASX-listed company boards and state and federal government committees including two terms as a Member of the Innovation Australia Board. Ken has previously served as Consultant to the (Australian) Prime Minister's Science Council on Industry Development, a Director of the (Singapore) Economic Development Board EDB, and (Singapore's) Committee on Competitiveness. He has been Chairman of the APMA (now Medicines Australia) and has been twice a winner of the Governor of Victoria's Export Prize.

Mr Windle is a Pharmacy and Economics graduate and spent the latter 20 years of his 30 years with Glaxo/Glaxo Wellcome (now GSK) in senior International positions including as a member of the Group's Executive Committee, as Head of Global Commercialisation based in London, and managing subsidiaries in UK, Australia, and as Regional President, Asia Pacific, based in Singapore overseeing operations in 20 countries.

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

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

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

There are no voting exclusions on this resolution.

### **Resolution 2: Election of Mr Peter Snowball as a Director of the Company**

#### **Background**

Mr Peter Snowball was appointed as a Director on 27 August 2018 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for election.

Mr Snowball's successful career in the financial markets started at Barclays Bank and then the London Futures Exchange. After emigrating to Australia in 1971 he traded on the Sydney Wool Futures Exchange for global clients. Then back in London for a short time Peter became a senior broker at Shearson Lehmann Brothers with his own client base of professional traders, trading mainly financial futures in Chicago.

Later in Australia Peter set up a financial futures broking desk at Merrill Lynch in Sydney and subsequently at Firmat Australia, broking interest rate futures into Singapore and Chicago.

Peter moved to J B Were in 1994 where he switched to broking equities for retail clients and within five years became one of the biggest business writers in the Sydney office and in the Company. After a short time supporting the Philanthropic Services team, Peter left J B Were in 2014 and moved to roles with smaller private companies assisting in company turn-arounds and corporate transactions. Most recently Peter was chairman of Manna from Heaven Pty Ltd and is the current chairman of Philip Shaw Wines Pty Ltd.

***Directors Recommendation***

The Board (with Mr Snowball abstaining), recommends that shareholders vote in favour of the election of Mr Snowball. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Snowball'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 2018.

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

“**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.

“**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.

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

PROXY FORM

If you do not wish to direct your proxy how to vote, please place a mark in the box

By marking this box you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends voting undirected proxies in favour of the resolutions in which he is permitted to vote.

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a shareholder(s) of Opal Biosciences Limited and entitled to \_\_\_\_\_ shares appoint:

**Name of Proxy:** \_\_\_\_\_

**Address of Proxy:** \_\_\_\_\_

or in his/her absence, the Chairman of the Meeting as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held at the offices of Chartered Accountants Australia and New Zealand, Level 18 Bourke Place, 600 Bourke Street, Melbourne, Victoria, 3000 on Tuesday, 27 November 2018 at 11.00am (AEDT) and at any adjournment of that meeting.

If two proxies are appointed, complete the following sentence:

This proxy is authorised to exercise ..... votes/ ..... % of my/our total voting rights.

***Proxy Instructions***

To instruct your proxy how to vote, insert 'X' in the appropriate column against each resolution set out below. If you do not instruct your proxy how to vote on a resolution, your proxy may vote as he/she thinks fit or abstain from voting.

<b>I/We direct my/our proxy to vote as indicated below:</b>		<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Resolution 1</b>	Election of Mr Henry Kenneth Windle as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b>	Election of Mr Peter Snowball as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If a person:  _____ (Signature)  _____ Name (print)  Date: ____/____/____	If a company: EXECUTED by: _____ Name of company (print)  in accordance with the Corporations Act  _____ (Signature)  _____ (Signature)  Date: ____/____/____
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This proxy and any power of attorney or other authority under which it is signed (or a certified copy) must be lodged at:

- (a) Level 4, 100 Albert Road South Melbourne Vic 3205; or
- (b) by facsimile on (03) 9077 9233,

by 11.00am (AEDT) on Sunday, 25 November 2018, being not less than 48 hours before the time for holding the Meeting or adjourned meeting as the case may be.

## 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 7.00pm (AEDT), 25 November 2018 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.