

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 22, 2021**

**Avita Medical, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39059**  
(Commission  
File Number)

**85-1021707**  
(IRS Employer  
Identification No.)

**28159 Avenue Stanford, Suite 220, Valencia, CA 91355**  
(Address of principal executive offices, including Zip Code)

**661.367.9170**  
(Registrant's telephone number, including area code)

N/A  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	RCEL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934. Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On December 22, 2021 AVITA Medical, Inc. (the “Company”) held its 2021 Annual Meeting of Stockholders (the “Annual Meeting”). At the Annual Meeting, the Stockholders of the Company approved an amendment to the Company’s Amended and Restated Bylaws that will give the Company the right to sell on behalf of a Chess Depository Interest (“CDI”) holder the CDIs held by that CDI holder where the holding constitutes less than a marketable parcel of CDIs for the purposes of the Australian Stock Exchange (“ASX”) Listing Rules and the ASX Settlement Operating Rules.

The Company has a large number of CDI holders on its register that hold less than a “marketable parcel” of CDIs. A marketable parcel is a CDI holding worth at least \$500 Australian dollars. As at October 18, 2021, 5,737 CDI holders held less than a marketable parcel of CDIs. For a CDI holder that holds less than a marketable parcel of the Company’s CDIs, it may be difficult and/or expensive for them to sell those CDIs. It is also expensive and inefficient for the Company to maintain these small holdings given there are share registry fees and other administrative costs associated with maintaining such small holdings on the Company’s CDI register.

The specific amendment to the Company’s Bylaws is as follows (inserting a new Section 7.10 after Section 7.9):

“Section 7.10. *Small holdings sale facility.*

(A) In this Section 7.10:

“CDI” means a CHESS Depository Interest, being a unit of beneficial ownership in 1/5 of a share of common stock of the Corporation or such other ratio as may be adopted by the Corporation from time to time.

“CDI holder” means a holder of the Corporation’s CDIs.

“Marketable Parcel” means a number of CDIs equal to a marketable parcel as defined in the ASX Listing Rules and the ASX Settlement Operating Rules, calculated on the day before the Corporation gives notice under Section 7.10(B).

“takeover” means a takeover bid (as that term is defined in section 9 of the *Corporations Act 2001* (Cth)) or a similar bid under the laws of a foreign jurisdiction outside of Australia.

- (B) For so long as the Corporation is admitted to the official list of the ASX, the Corporation may sell the CDI holding of a CDI holder who holds less than a Marketable Parcel of CDIs, provided that the Corporation complies with each of the following: (i) the Corporation may do so only once in any 12-month period; (ii) the Corporation must notify the CDI holder in writing of its intention to sell such CDIs in accordance with this Section 7.10; (iii) the CDI holder must be given at least 6 weeks from the date the notice is sent in which to tell the Corporation that the CDI holder wishes to retain its CDI holding; (iv) if the CDI holder tells the Corporation in accordance with Section 7.10(B)(iii) that the CDI holder wishes to retain its CDI holding, the Corporation will not sell the holding; (v) the power to sell lapses following the announcement of a takeover but the procedure may be started again after the close of the offers made under the takeover; (vi) the Corporation or the purchaser must pay the costs of the sale; and (vii) the proceeds of the sale will not be distributed until the Corporation has received any certificate relating to the CDIs (or is satisfied that the certificate has been lost or destroyed).
- (C) The Corporation may, before a sale is effected under this Section 7.10, revoke a notice given or suspend or terminate the operation of this Section 7.10 either generally or in specific cases.
- (D) If a CDI holder is registered in respect of more than one parcel of securities (whether CDIs or shares of common stock), the Corporation may treat the CDI holder as a separate CDI holder in respect of each of those parcels so that this Section 7.10 will operate as if each parcel was held by different CDI holders.”

Exhibit 3.2 sets forth the Company’s Amended and Restated Bylaws, as amended by the Stockholders on December 22, 2021.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting, the total number of shares of common stock eligible to vote as of the record date, October 26, 2021 (being October 27, 2021 Australian Eastern Daylight Time), was 24,925,118 and, pursuant to the Company’s Amended and Restated Bylaws, majority shares were required to be present or represented at the Annual Meeting to constitute a quorum. The total number of shares of common stock present or represented at the Annual Meeting was 12,994,665, and a quorum therefore existed.

At the Annual Meeting:

1. *Election of Directors.* All seven directors named in the Company's Proxy Statement for the Annual Meeting ("Proxy Statement") were elected to serve on the Company's Board of Directors with the following vote:

<u>Name</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Non-Votes</u>
Louis Panaccio ( <i>Chair</i> )	9,820,165	1,534,823	1,639,677
Michael Perry ( <i>Director and CEO</i> )	10,306,193	1,048,795	1,639,677
Professor Suzanne Crowe ( <i>Director</i> )	8,237,188	3,117,800	1,639,677
Louis Drapeau ( <i>Director</i> )	10,063,717	1,291,271	1,639,677
Jeremy Curnock Cook ( <i>Director</i> )	9,888,529	1,466,459	1,639,677
James Corbett ( <i>Director</i> )	10,165,872	1,189,116	1,639,677
Jan Stern Reed ( <i>Director</i> )	10,136,268	1,218,720	1,639,677

2. *Appointment of Independent Auditors.* The appointment of Grant Thornton LLP as the Company's independent public accountants for the fiscal year ending June 30, 2022 was ratified by a vote of (i) 12,510,997 in favor, (ii) 314,001 against, and (iii) 169,667 abstaining.
3. *Amendments to the Company's Amended and Restated Bylaws:* Shareholders approved amendments to the Company's Amended and Restated Bylaws to insert provisions that will provide the Company with the right to implement a sales facility with respect to those holders of the Company's CHES Depository Interests ("CDIs") that hold at the relevant time less than a marketable parcel of the Company's CDIs for the purposes of the ASX Listing Rules and ASX Settlement Operating Rules, on the terms and conditions set out in the Proxy Statement, by a vote of (i) 10,534,794 in favor, (ii) 610,317 against, and (iii) 209,877 abstaining.
4. *Issuance of Shares of Common Stock:* Shareholders ratified the issue of 3,214,250 shares of common stock in the capital of the Company with an issue price of US\$21.50 per share that were issued pursuant to an underwritten registered public offering that was completed in March 2021, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 7.4 and for all other purposes, by a vote of (i) 10,395,918 in favor, (ii) 828,719 against, and (iii) 130,351 abstaining.
5. *Maximum Aggregate Annual Cash Fee Pool for Non-Executive Directors:* Shareholders approved, for the purposes of ASX Listing Rule 10.17 and the Company's Amended and Restated Bylaws and for all other purposes, that the maximum aggregate annual cash fee pool from which the non-executive directors of the Company may be paid for their services as members of the board of directors of the Company be increased from US\$600,000 per annum to US\$750,000 per annum, by a vote of (i) 8,574,890 in favor, (ii) 2,675,438 against, and (iii) 104,660 abstaining.
6. *Issuance of Securities to Mr. Louis Panaccio:* Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Panaccio, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,847,609 in favor, (ii) 2,371,512 against, and (iii) 135,867 abstaining.
7. *Issuance of Securities to Professor Suzanne Crowe:* Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Professor Suzanne Crowe, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,901,273 in favor, (ii) 2,321,245 against, and (iii) 132,470 abstaining.
8. *Issuance of Securities to Mr. Jeremy Curnock Cook:* Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Jeremy Curnock Cook, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,853,359 in favor, (ii) 2,366,287 against, and (iii) 135,342 abstaining.
9. *Issuance of Securities to Mr. Louis Drapeau:* Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Drapeau, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,854,404 in favor, (ii) 2,363,855 against, and (iii) 136,729 abstaining.
10. *Issuance of Securities to Mr. James Corbett:* Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs)

to Mr. James Corbett, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,893,464 in favor, (ii) 2,328,760 against, and (iii) 132,764 abstaining.

11. *Issuance of Securities to Mr. James Corbett*: Shareholders also approved the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Mr. James Corbett being appointed as a new director of the Company during 2021, by a vote of (i) 8,883,367 in favor, (ii) 2,335,263 against, and (iii) 136,358 abstaining.
12. *Issuance of Securities to Ms. Jan Stern Reed*: Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,892,224 in favor, (ii) 2,322,741 against, and (iii) 140,023 abstaining.
13. *Issuance of Securities to Ms. Jan Stern Reed*: Shareholders also approved the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Ms. Jan Stern Reed being appointed as a new director of the Company during 2021, by a vote of (i) 8,889,602 in favor, (ii) 2,329,093 against, and (iii) 136,293 abstaining.
14. *Issuance of Securities to Dr. Michael Perry*: Shareholders approved the grant of restricted stock units to acquire 95,280 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 55,200 shares of common stock of the Company (which may be represented by CDIs) to the Company's Chief Executive Officer, Dr. Michael Perry, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,746,857 in favor, (ii) 2,480,955 against, and (iii) 127,176 abstaining.
15. *Advisory Vote to Approve Compensation of Named Executive Officers*: Shareholders voted in favor of the non-binding advisory vote to approve the compensation of the Company's named executive officers, by a vote of (i) 6,435,693 in favor, (ii) 4,729,242 against, and (iii) 190,053 abstaining.

On December 22, 2021, the Company issued a press release announcing the voting results with respect to each of the proposals presented to stockholders at the Annual Meeting. A copy of the Company's press release is included as Exhibit 99.1.

#### **Item 7.01 Reg Fd Disclosure; Item 8.01 Other Events**

In the Annual Meeting, the Company presented a slide deck containing certain information attached hereto as Exhibit 99.2.

The information under this Item 7.01, 8.01 and in Item 9.01 below is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
3.2	<a href="#">Avita Medical, Inc. Amended and Restated Bylaws, effective December 22, 2021.</a>
99.1	<a href="#">Press Release of AVITA Medical, Inc. dated December 22, 2021 ("AVITA Medical, Inc.: Results of 2021 Annual Meeting of Shareholders").</a>
99.2	<a href="#">Annual Meeting Presentation.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 23, 2021

**AVITA MEDICAL, INC.**

By: /s/ Donna Shiroma

Name: Donna Shiroma

Title: General Counsel

AMENDED AND RESTATED BYLAWS  
OF  
AVITA MEDICAL INC.

(as amended December 22, 2021)

ARTICLE I  
Meeting of Stockholders

Section 1.1. *Annual Meetings*. If required by applicable law, an annual meeting of stockholders shall be held for the election of directors at such date, time and place, if any, either within or without the State of Delaware, as may be designated by resolution of the board of directors (the "Board of Directors") of Avita Medical, Inc. (the "Corporation") from time to time. Any other proper business may be transacted at the annual meeting.

Section 1.2. *Special Meetings*.

(A) Special meetings of stockholders for any purpose or purposes, unless otherwise prescribed by statute or by the Corporation's certificate of incorporation, as amended, restated, supplemented or otherwise modified (the "Certificate of Incorporation"), (1) may be called at any time by the order of a majority of the Whole Board, the Chairman of the Board, the Chief Executive Officer or the President (in the absence of a chief executive officer), and (2) shall be called by the Secretary upon the written request of the holders of record of at least twenty-five percent (25%) of the outstanding shares of common stock of the Corporation (the "Requisite Percentage"), subject to and in compliance with these Bylaws. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice. For purposes of these bylaws, the term "Whole Board" shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships.

(B) Any request by stockholders to call a special meeting in accordance with Section 1.2(A)(2) of these Bylaws shall (1) be delivered to, or mailed to and received by, the Secretary of the Corporation at the Corporation's principal executive offices, (2) be signed by each stockholder, or a duly authorized agent of such stockholder, requesting the special meeting, (3) set forth the purpose or purposes of the meeting, and (3) include all of the information required by Section 1.13(A)(2) as to any nominations proposed to be presented and any other business proposed to be conducted at such special meeting and as to the stockholder(s) proposing such business or nominations, and a representation by the stockholder(s) proposing such business that within five business days after the record date for any such special meeting it will provide such information as of the record date for such special meeting. A special meeting requested by stockholders shall be held at such date, time and place within or without the State of Delaware as may be fixed by the Board of Directors; provided, however, that the date of any such special meeting shall not be more than ninety (90) days after the request to call the special meeting is received by the Corporate Secretary.

(C) Notwithstanding the foregoing, a special meeting requested by stockholders in accordance with Section 1.2(A)(2) of these Bylaws shall not be held if: (1) the stated business to be brought before the special meeting is not a proper subject for stockholder action under applicable law, (2) the Board of Directors has called or calls for an annual or special meeting of stockholders to be held within one hundred twenty (120) days after the request for the special meeting is delivered to or received by the Secretary and the Board of Directors determines in good faith that the business of such annual or special meeting includes (among any other matters properly brought before the annual or special meeting) the purpose specified in the request, (3) an annual or special meeting was held not more than one hundred twenty (120) days before the request to call the special meeting was received by the Corporation which included the purpose specified in the request, and (4) the special meeting requested by stockholders involves or was made in a manner that involved a violation of or does or did not comply with the Certificate of Incorporation, these Bylaws, Regulation 14A under the Exchange Act (as hereinafter defined) or other applicable law.

(D) A stockholder may revoke a request for a special meeting at any time by written revocation delivered to, or mailed to and received by, the Secretary. If, at any time after receipt by the Secretary of the Corporation of a proper request for a special meeting of stockholders, there are no longer valid requests from stockholders holding in the

aggregate at least the Requisite Percentage, whether because of revoked requests or otherwise, the Board of Directors, in its discretion, may cancel the special meeting (or, if the special meeting has not yet been called, may direct the Chairman of the Board or the Secretary of the Corporation not to call such a meeting).

Section 1.3. *Notice of Meetings.* Whenever stockholders are required or permitted to take any action at a meeting, a notice of the meeting shall be given that shall state the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the notice of any meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at the meeting as of the record date for determining the stockholders entitled to notice of the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation.

Section 1.4. *Adjournments.* Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting.

Section 1.5. *Quorum.* Except as otherwise provided by law, the Certificate of Incorporation or these bylaws, at each meeting of stockholders the presence in person or by proxy of the holders of not less than a majority in voting power of the outstanding shares of stock entitled to vote at the meeting shall be necessary and sufficient to constitute a quorum. In the absence of a quorum, then either (i) the chairperson of the meeting or (ii) a majority in voting power of the stockholders so present (in person or by proxy) and entitled to vote may adjourn the meeting from time to time in the manner provided in Section 1.4 of these bylaws until a quorum shall attend. Shares of its own stock belonging to the Corporation or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the Corporation or any subsidiary of the Corporation to vote stock, including but not limited to its own stock, held by it in a fiduciary capacity.

Section 1.6. *Organization.* Meetings of stockholders shall be presided over by the Chairman of the Board of Directors or, in his or her absence, by the Chief Executive Officer or, in his or her absence, by the President or, in his or her absence, by a Vice President or, in the absence of the foregoing persons, by a chairman designated by the Board of Directors or, in the absence of such designation, by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 1.7. *Voting; Proxies.* Except as otherwise provided by or pursuant to the provisions of the Certificate of Incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder which has voting power upon the matter in question. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date. Voting at meetings of stockholders need not be by

written ballot. At all meetings of stockholders for the election of directors at which a quorum is present a plurality of the votes cast shall be sufficient to elect. All other elections and questions presented to the stockholders at a meeting at which a quorum is present shall, unless otherwise provided by the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law or pursuant to any regulation applicable to the Corporation or its securities, be decided by the affirmative vote of the holders of a majority in voting power of the shares of stock of the Corporation which are present in person or by proxy and entitled to vote thereon.

Section 1.8. *Fixing Date for Determination of Stockholders of Record.*

(A) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

(B) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which shall not be more than sixty (60) days prior to such other action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 1.9. *List of Stockholders Entitled to Vote.* The officer who has charge of the stock ledger shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting at least ten (10) days prior to the meeting (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of meeting or (ii) during ordinary business hours at the principal place of business of the Corporation. If the meeting is to be held at a place, then a list of stockholders entitled to vote at the meeting shall be produced and kept at the time and place of the meeting during the whole time thereof and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 1.9 or to vote in person or by proxy at any meeting of stockholders.

Section 1.10. *Action by Written or Electronic Consent of Stockholders.* Any action which is required to be or may be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice to stockholders and without a vote if consents in writing or by electronic communication, setting forth the action so taken, shall have been signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or to take such action at a meeting at which all shares entitled to vote thereon were present and voted.

Section 1.11. *Inspectors of Election.* The Corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors of election, who may be employees of the Corporation, to act at the meeting or any adjournment thereof and to make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. In the event that no inspector so appointed or designated is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath to execute faithfully the duties of inspector with strict impartiality and according to the best of his or her ability. The inspector or inspectors so appointed or designated shall (i) ascertain the number of shares of capital stock of the Corporation outstanding and the voting power of each such share, (ii) determine the shares of capital stock of the Corporation represented at the meeting and the validity of proxies and ballots, (iii) count all votes and ballots, (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (v) certify their determination of the number of shares of capital stock of the Corporation represented at the meeting and such inspectors' count of all votes and ballots. Such certification and report shall specify such other information as may be required by law. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders of the Corporation, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for an office at an election may serve as an inspector at such election.

Section 1.12. *Conduct of Meetings.* The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the person presiding over any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the presiding person of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the presiding person of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 1.13. *Notice of Stockholder Business and Nominations.*

(A) *Annual Meetings of Stockholders.* (1) Nominations of persons for election to the Board of Directors of the Corporation and the proposal of other business to be considered by the stockholders may be made at an annual meeting of stockholders only (a) pursuant to the Corporation's notice of meeting (or any supplement thereto), (b) by or at the direction of the Board of Directors or any committee thereof or (c) by any stockholder of the Corporation who was a stockholder of record of the Corporation at the time the notice provided for in this Section 1.13 is delivered to the Secretary of the Corporation, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 1.13.

(2) For any nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (c) of paragraph (A)(1) of this Section 1.13, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation and any such proposed business (other than the nominations of persons

for election to the Board of Directors) must constitute a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the ninetieth (90<sup>th</sup>) day, nor earlier than the close of business on the one hundred twentieth (120<sup>th</sup>) day, prior to the first anniversary of the preceding year's annual meeting (provided, however, that in the event that no annual meeting was held in the previous year or if the date of the annual meeting is more than thirty (30) days before or more than seventy (70) days after such anniversary date, notice by the stockholder must be so delivered not earlier than the close of business on the one hundred twentieth (120<sup>th</sup>) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90<sup>th</sup>) day prior to such annual meeting or the tenth (10<sup>th</sup>) day following the day on which public announcement of the date of such meeting is first made by the Corporation). In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. Such stockholder's notice shall set forth: (a) as to each person whom the stockholder proposes to nominate for election as a director (i) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to and in accordance with Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder, and (ii) such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected; (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the bylaws of the Corporation, the language of the proposed amendment), the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (c) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (ii) the class or series and number of shares of capital stock of the Corporation which are owned beneficially and of record by such stockholder and such beneficial owner, (iii) a description of any agreement, arrangement or understanding with respect to the nomination or proposal between or among such stockholder and/or such beneficial owner, any of their respective affiliates or associates, and any others acting in concert with any of the foregoing, including, in the case of a nomination, the nominee, (iv) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, convertible securities, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such stockholder and such beneficial owners, whether or not such instrument or right shall be subject to settlement in underlying shares of capital stock of the Corporation, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, such stockholder or such beneficial owner, with respect to securities of the Corporation, (v) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business or nomination, (vi) a representation whether the stockholder or the beneficial owner, if any, intends or is part of a group which intends (a) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (b) otherwise to solicit proxies or votes from stockholders in support of such proposal or nomination, and (vii) any other information relating to such stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder. The foregoing notice requirements of this Section 1.13 shall be deemed satisfied by a stockholder with respect to business other than a nomination if the stockholder has notified the Corporation of his, her or its intention to present a proposal at an annual meeting in compliance with applicable rules and regulations promulgated under the Exchange Act and such stockholder's proposal has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for such annual meeting. The Corporation may require any proposed nominee to furnish such other information as the Corporation may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

(3) Notwithstanding anything in the second sentence of paragraph (A)(2) of this Section 1.13 to the contrary, in the event that the number of directors to be elected to the Board of Directors of the Corporation at the annual meeting is increased effective after the time period for which nominations would otherwise be due under paragraph (A)(2) of

this Section 1.13 and there is no public announcement by the Corporation naming the nominees for the additional directorships at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 1.13 shall also be considered timely, but only with respect to nominees for the additional directorships, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10<sup>th</sup>) day following the day on which such public announcement is first made by the Corporation.

(B) *Special Meetings of Stockholders.* Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (1) by or at the direction of the Board of Directors or any committee thereof or (2) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is a stockholder of record at the time the notice provided for in this Section 1.13 is delivered to the Secretary of the Corporation, who is entitled to vote at the meeting and upon such election and who complies with the notice procedures set forth in this Section 1.13. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by paragraph (A)(2) of this Section 1.13 shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120<sup>th</sup>) day prior to such special meeting and not later than the close of business on the later of the ninetieth (90<sup>th</sup>) day prior to such special meeting or the tenth (10<sup>th</sup>) day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(C) *General.* (1) Except as otherwise expressly provided in any applicable rule or regulation promulgated under the Exchange Act, only such persons who are nominated in accordance with the procedures set forth in this Section 1.13 shall be eligible to be elected at an annual or special meeting of stockholders of the Corporation to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 1.13. Except as otherwise provided by law, the chairman of the meeting shall have the power and duty (a) to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in this Section 1.13 (including whether the stockholder or beneficial owner, if any, on whose behalf the nomination or proposal is made solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies or votes in support of such stockholder's nominee or proposal in compliance with such stockholder's representation as required by clause (A)(2)(c)(vi) of this Section 1.13) and (b) if any proposed nomination or business was not made or proposed in compliance with this Section 1.13, to declare that such nomination shall be disregarded or that such proposed business shall not be transacted. Notwithstanding the foregoing provisions of this Section 1.13, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 1.13, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(2) For purposes of this Section 1.13, "public announcement" shall include disclosure in a press release reported by the Dow Jones News Service, Associated Press or other national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act and the rules and regulations promulgated thereunder.

(3) Notwithstanding the foregoing provisions of this Section 1.13, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 1.13; provided however, that any references in these bylaws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to this Section 1.13 (including paragraphs (A)(1)(c) and (B) hereof), and compliance with paragraphs (A)(1)(c) and (B) of this Section 1.13 shall be the exclusive means for a stockholder to make nominations or submit other business (other than, as provided in the penultimate sentence of (A)(2), business other than nominations brought properly under and in compliance with Rule 14a-8 of the Exchange Act, as may be amended from time to time). Nothing in this Section 1.13 shall be deemed to affect any rights (a) of stockholders to request inclusion of proposals or nominations in the Corporation's proxy statement pursuant to applicable rules and regulations promulgated under the Exchange Act or (b) of the holders of any series of Preferred Stock to elect directors pursuant to any applicable provisions of the Certificate of Incorporation.

**ARTICLE II**  
**Board of Directors**

Section 2.1. *Number; Qualifications.* Subject to the Certificate of Incorporation, the Board of Directors shall consist of one or more members, the number thereof to be determined from time to time by resolution of the Whole Board. Directors need not be stockholders.

Section 2.2. *Election; Resignation; Vacancies.* The Board of Directors shall initially consist of the persons named as directors in the Certificate of Incorporation or elected by the incorporator of the Corporation, and each director so elected shall hold office until the first annual meeting of stockholders or until his or her successor is duly elected and qualified. At the first annual meeting of stockholders and at each annual meeting thereafter, the stockholders shall elect directors each of whom shall hold office for a term of one year or until his or her successor is duly elected and qualified, subject to such director's earlier death, resignation, disqualification or removal. Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. Such resignation shall take effect when such notice is given unless the notice specifies (a) a later effective date, or (b) an effective date determined upon the happening of an event or events, such as the failure to receive the required vote for reelection as a director and the acceptance of such resignation by the Board of Directors. Unless otherwise specified in the notice of resignation, the acceptance of such resignation shall not be necessary to make it effective. Unless otherwise provided by law or the Certificate of Incorporation, any newly created directorship or any vacancy occurring in the Board of Directors for any cause may be filled only by a majority of the remaining members of the Board of Directors, although such majority is less than a quorum, and each director so elected shall hold office until the expiration of the term of office of the director whom he or she has replaced or until his or her successor is elected and qualified.

Section 2.3. *Regular Meetings.* Regular meetings of the Board of Directors may be held at such places within or without the State of Delaware and at such times as the Board of Directors may from time to time determine.

Section 2.4. *Special Meetings.* Special meetings of the Board of Directors may be held at any time or place within or without the State of Delaware whenever called by the Chief Executive Officer, the Secretary, or by any two members of the Board of Directors. Notice of a special meeting of the Board of Directors shall be given by the person or persons calling the meeting at least twenty-four hours before the special meeting.

Section 2.5. *Telephonic Meetings Permitted.* Members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this by-law shall constitute presence in person at such meeting.

Section 2.6. *Quorum; Vote Required for Action.* At all meetings of the Board of Directors the directors entitled to cast a majority of the votes of the Whole Board shall constitute a quorum for the transaction of business. Except in cases in which the Certificate of Incorporation, these bylaws or applicable law otherwise provides, a majority of the votes entitled to be cast by the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 2.7. *Organization.* Meetings of the Board of Directors shall be presided over by the Chairman of the Board of Directors or, in his or her absence, by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence, the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8. *Action by Unanimous Consent of Directors.* Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmissions are filed with the minutes of proceedings of the board or committee in accordance with applicable law.

Section 2.9. *Chairman of the Board and Vice-Chairman of the Board.* The Board of Directors may elect one or more of its members to serve as Chairman or Vice-Chairman of the Board and may fill any vacancy in such position at such time and in such manner as the Board of Directors shall determine. The Chairman of the Board, if any, shall preside at all meetings of the Board of Directors at which he or she is present and shall perform such duties and possess such powers as are designated by the Board of Directors. If the Board of Directors appoints a Vice-Chairman of the Board, he or she shall, in the absence or disability of the Chairman of the Board, perform the duties and exercise the powers of the Chairman of the Board and shall perform such other duties and possess such other powers as may from time to time be designated by the Board of Directors. The fact that a person serves as either Chairman or Vice-Chairman of the Board shall not make such person considered an Officer of the Corporation.

Section 2.10. *Compensation of Directors.* If the Corporation is admitted to the official list of ASX Limited ("ASX"), this Section 2.10 shall apply. Directors may receive, pursuant to a resolution of the Board of Directors, fees and other compensation for their services as directors, including without limitation their services as members of committees of the Board of Directors. The maximum aggregate annual cash fee pool from which non-executive directors may be paid for their service as a member of the Board of Directors, exclusive of expense reimbursement, genuine "special exertion" fees paid in accordance with these bylaws and equity grants, shall not exceed A\$450,000 (or such larger sum as may be approved by the Stockholders at an annual or special meeting of the stockholders).

### **ARTICLE III** **Committees**

Section 3.1. *Committees.* The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent permitted by law and to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

Section 3.2. *Committee Rules.* Unless the Board of Directors otherwise provides, each committee designated by the Board of Directors may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to Article II of these Bylaws.

ARTICLE IV  
Officers

Section 4.1 *Officers*. The officers of the Corporation shall consist of a Chief Executive Officer, a Chief Financial Officer, a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers as the Board of Directors may from time to time determine, which may include, without limitation, one or more Vice Presidents, Assistant Secretaries or Assistant Treasurers. Each of the Corporation's officers shall be elected by the Board of Directors, each to have such authority, functions or duties as set forth in these bylaws or as determined by the Board of Directors. Each officer shall be chosen by the Board of Directors and shall hold office for such term as may be prescribed by the Board of Directors and until such person's successor shall have been duly chosen and qualified, or until such person's earlier death, disqualification, resignation or removal.

Section 4.2 *Removal, Resignation and Vacancies*. Any officer of the Corporation may be removed, with or without cause, by the Board of Directors, without prejudice to the rights, if any, of such officer under any contract to which it is a party. Any officer may resign at any time upon notice given in writing or by electronic transmission to the Corporation. Such resignation shall take effect when such notice is given unless the notice specifies (a) a later effective date, or (b) an effective date determined upon the happening of an event or events, such as the failure to receive the required vote for reelection as a director and the acceptance of such resignation by the Board of Directors. Unless otherwise specified in the notice of resignation, the acceptance of such resignation shall not be necessary to make it effective. If any vacancy occurs in any office of the Corporation, the Board of Directors may elect a successor to fill such vacancy for the remainder of the unexpired term and until a successor shall have been duly chosen and qualified.

Section 4.3 *Chief Executive Officer*. The Chief Executive Officer shall have general supervision and direction of the business and affairs of the Corporation, shall be responsible for corporate policy and strategy, and shall report directly to the Chairman of the Board of Directors. Unless otherwise provided in these bylaws, all other officers of the Corporation shall report directly to the Chief Executive Officer or as otherwise determined by the Chief Executive Officer. The Chief Executive Officer shall, if present and in the absence of the Chairman of the Board of Directors, preside at meetings of the stockholders and of the Board of Directors.

Section 4.4 *President*. The President shall be the chief operating officer of the Corporation, with general responsibility for the management and control of the operations of the Corporation. The President shall have the power to affix the signature of the Corporation to all contracts that have been authorized by the Board of Directors or the Chief Executive Officer. The President shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as such officer may agree with the Chief Executive Officer or as the Board of Directors may from time to time determine. In the absence of a separately appointed President, the Chief Executive Officer shall be the President.

Section 4.5 *Chief Financial Officer*. The Chief Financial Officer shall exercise all the powers and perform the duties of the office of the chief financial officer and in general have overall supervision of the financial operations of the Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital retained earnings, and shares. The Chief Financial Officer shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as such officer may agree with the Chief Executive Officer or as the Board of Directors may from time to time determine. In the absence of a separately appointed Treasurer, the Chief Financial Officer shall be the Treasurer.

Section 4.6 *Vice Presidents*. The Vice President shall have such powers and duties as shall be prescribed by his or her superior officer or the Chief Executive Officer. A Vice President shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as such officer may agree with the Chief Executive Officer or as the Board of Directors may from time to time determine.

Section 4.7 *Treasurer*. The Treasurer shall supervise and be responsible for all the funds and securities of the Corporation, the deposit of all moneys and other valuables to the credit of the Corporation in depositories of the

Corporation, borrowings and compliance with the provisions of all indentures, agreements and instruments governing such borrowings to which the Corporation is a party, the disbursement of funds of the Corporation and the investment of its funds, and in general shall perform all of the duties incident to the office of the Treasurer. The Treasurer shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as such officer may agree with the Chief Executive Officer or as the Board of Directors may from time to time determine.

Section 4.8 *Secretary*. The powers and duties of the Secretary are to: (i) act as Secretary at all meetings of the Board of Directors, of the committees of the Board of Directors and of the stockholders and to record the proceedings of such meetings in a book or books to be kept for that purpose; (ii) see that all notices required to be given by the Corporation are duly given and served; (iii) act as custodian of the seal of the Corporation and affix the seal or cause it to be affixed to all certificates of stock of the Corporation and to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws; (iv) have charge of the books, records and papers of the Corporation and see that the reports, statements and other documents required by law to be kept and filed are properly kept and filed; and (v) perform all of the duties incident to the office of Secretary. The Secretary shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as such officer may agree with the Chief Executive Officer or as the Board of Directors may from time to time determine.

Section 4.9 *Additional Matters*. The Chief Executive Officer and the Chief Financial Officer of the Corporation shall have the authority to designate employees of the Corporation to have the title of Assistant Vice President, Assistant Treasurer or Assistant Secretary. Any employee so designated shall have the powers and duties determined by the officer making such designation. The persons upon whom such titles are conferred shall not be deemed officers of the Corporation unless elected by the Board of Directors.

Section 4.10 *Execution of Contracts and Instruments*. All contracts, deeds, mortgages, bonds, certificates, checks, drafts, bills of exchange, notes and other instruments or documents to be executed by or in the name of the Corporation shall be signed on the corporation's behalf by such officer or officers, or other person or persons, as may be so authorized (i) by the Board of Directors, or (ii) subject to such limitations, if any, as the Board of Directors may impose, by the Chief Executive Officer. Such authority may be general or confined to specific instances and, if the Board of Directors or Chief Executive Officer (whichever grants authority) so authorizes or otherwise directs, may be delegated by the authorized officers to other persons. Unless otherwise provided in such resolution, any resolution of the Board of Directors or a committee thereof authorizing the Corporation to enter into any such instruments or documents or authorizing their execution by or on behalf of the Corporation shall be deemed to authorize the execution thereof on its behalf by the Chief Executive Officer, the President, Chief Financial Officer or any Vice President (an "Authorized Officer"). Furthermore, each Authorized Officer shall be authorized to enter into any contract or execute any instrument in the name of and on behalf of the Corporation in matters arising in the ordinary course of the Corporation's business and to the extent incident to the normal performance of such Authorized Officer's duties.

## ARTICLE V Stock

Section 5.1. *Certificates*. The shares of the Corporation may be certificated or uncertificated in accordance with the Delaware General Corporation Law, and shall be entered in the books of the Corporation and registered as they are issued. The issue of shares in uncertificated form shall not affect shares represented by a certificate until the certificate is surrendered to the Corporation. Any certificates representing shares of the Corporation's stock shall be in such form as may be prescribed by law and by the Board of Directors, certifying the number and class of shares owned by such stockholder in the Corporation. Every holder of stock represented by certificates shall be entitled to have a certificate signed by any two authorized officers of the Corporation certifying the number of shares owned by such holder in the Corporation. Any of or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent, or registrar at the date of issue.

Section 5.2. *Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates.* The Corporation may issue (i) a new certificate of stock or (ii) uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

**ARTICLE VI**  
**Indemnification and Advancement of Expenses**

Section 6.1. *Right to Indemnification.* The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (a "Covered Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Covered Person. Notwithstanding the preceding sentence, except as otherwise provided in Section 6.3, the Corporation shall be required to indemnify a Covered Person in connection with a proceeding (or part thereof) commenced by such Covered Person only if the commencement of such proceeding (or part thereof) by the Covered Person was authorized in the specific case by the Board of Directors of the Corporation.

Section 6.2. *Prepayment of Expenses.* The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by a Covered Person in defending any proceeding in advance of its final disposition, *provided, however*, that, to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by the Covered Person to repay all amounts advanced if it should be ultimately determined that the Covered Person is not entitled to be indemnified under this Article VI or otherwise.

Section 6.3. *Claims.* If a claim for indemnification (following the final disposition of such proceeding) or advancement of expenses under this Article VI is not paid in full within thirty (30) days after a written claim therefor by the Covered Person has been received by the Corporation, the Covered Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the Covered Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

Section 6.4. *Nonexclusivity of Rights.* The rights conferred on any Covered Person by this Article VI shall not be exclusive of any other rights which such Covered Person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6.5. *Other Sources.* The Corporation's obligation, if any, to indemnify or to advance expenses to any Covered Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by any amount such Covered Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

Section 6.6. *Amendment or Repeal.* Any right to indemnification or to advancement of expenses of any Covered Person arising hereunder shall not be eliminated or impaired by an amendment to or repeal of these bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought.

Section 6.7. *Other Indemnification and Advancement of Expenses.* This Article VI shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Covered Persons when and as authorized by appropriate corporate action.

**ARTICLE VII**  
**Miscellaneous**

Section 7.1. *Fiscal Year.* The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

Section 7.2. *Seal.* The corporate seal shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors.

Section 7.3. *Method of Notice.* Whenever notice is required by law, the Certificate of Incorporation or these bylaws to be given by the Corporation to any director, committee member or stockholder, personal notice shall not be required and any such notice may be given in writing (a) by mail, addressed to such director, committee member or stockholder at his or her address as it appears on the books of the Corporation, or (b) by any other method permitted by law (including, but not limited to, overnight courier service, facsimile, electronic mail or other means of electronic transmission) directed to the addressee at his, her or its address most recently provided to the Corporation. Any notice given by the Corporation by mail shall be deemed to have been given at the time when deposited in the United States mail. Any notice given by the Corporation by overnight courier service shall be deemed to have been given when delivered to such service. Any notice given by the Corporation by facsimile, electronic mail or other means of electronic transmission that generally can be accessed by or on behalf of the receiving party at substantially the same time as it is transmitted shall be deemed to have been given when transmitted, unless the Corporation receives a prompt reply that such transmission is undeliverable to the address to which it was directed.

Section 7.4. *Waiver of Notice.* Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation or of these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, or a waiver by electronic transmission by the person entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 7.5. *Form of Records.* Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device or method, provided that the records so kept can be converted into clearly legible paper form within a reasonable time.

Section 7.6. *Amendment of Bylaws.* Subject to any additional votes set forth in the Certificate of Incorporation, these Bylaws may be altered, amended or repealed or new Bylaws may be adopted by the stockholders or by the Board of Directors.

Section 7.7. *Registered Stockholders.* The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

Section 7.8. *Facsimile Signature.* In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

Section 7.9. *ASX Listing.* If the Corporation is admitted to the official list of ASX, the following clauses apply:

(A) Notwithstanding anything contained in these Bylaws, if the Listing Rules of ASX and any other rules of ASX which are applicable while the Corporation is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express waiver by ASX ("Listing Rules"), prohibit an act being done, the act shall not be done.

(B) Nothing contained in these Bylaws prevents an act being done that the Listing Rules require to be done.

(C) If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).

(D) If the Listing Rules require these Bylaws to contain a provision and they do not contain such a provision, these Bylaws are deemed to contain that provision.

(E) If the Listing Rules require these Bylaws not to contain a provision and they contain such a provision, these Bylaws are deemed not to contain that provision.

(F) If any provision of these Bylaws is or becomes inconsistent with the Listing Rules, these Bylaws are deemed not to contain that provision to the extent of the inconsistency.

Section 7.10. *Small holdings sale facility.*

(A) In this Section 7.10:

"CDI" means a CHESS Depositary Interest, being a unit of beneficial ownership in 1/5 of a share of common stock of the Corporation or such other ratio as may be adopted by the Corporation from time to time.

"CDI holder" means a holder of the Corporation's CDIs.

"Marketable Parcel" means a number of CDIs equal to a marketable parcel as defined in the ASX Listing Rules and the ASX Settlement Operating Rules, calculated on the day before the Corporation gives notice under Section 7.10(B).

"takeover" means a takeover bid (as that term is defined in section 9 of the *Corporations Act 2001* (Cth)) or a similar bid under the laws of a foreign jurisdiction outside of Australia.

(B) For so long as the Corporation is admitted to the official list of the ASX, the Corporation may sell the CDI holding of a CDI holder who holds less than a Marketable Parcel of CDIs, provided that the Corporation complies with each of the following: (i) the Corporation may do so only once in any 12-month period; (ii) the Corporation must notify the CDI holder in writing of its intention to sell such CDIs in accordance with this Section 7.10; (iii) the CDI holder must be given at least 6 weeks from the date the notice is sent in which to tell the Corporation that the CDI holder wishes to retain its CDI holding; (iv) if the CDI holder tells the Corporation in accordance with Section 7.10(B)(iii) that the CDI holder wishes to retain its CDI holding, the Corporation will not sell the holding; (v) the power to sell lapses following the announcement of a takeover but the procedure may be started again after the close of the offers made under the takeover; (vi) the Corporation or the purchaser must pay the costs of the sale; and (vii) the proceeds of the sale will not be distributed until the Corporation has received any certificate relating to the CDIs (or is satisfied that the certificate has been lost or destroyed).

(C) The Corporation may, before a sale is effected under this Section 7.10, revoke a notice given or suspend or terminate the operation of this Section 7.10 either generally or in specific cases.

(D) If a CDI holder is registered in respect of more than one parcel of securities (whether CDIs or shares of common stock), the Corporation may treat the CDI holder as a separate CDI holder in respect of each of those parcels so that this Section 7.10 will operate as if each parcel was held by different CDI holders.

**AVITA Medical, Inc.: Results of 2021 Annual Meeting of Shareholders**

December 22, 2021 (United States) / December 23, 2021 (Australia)

**VALENCIA, Calif. and MELBOURNE, Australia, December 22, 2021 (United States) / December 23, 2021 (Australia) (GLOBE NEWSWIRE)** — AVITA Medical, Inc. (NASDAQ: RCEL, ASX: AVH) (**Company**), a regenerative medicine company that is developing and commercializing a technology platform that enables point-of-care autologous skin restoration for multiple unmet needs, is pleased to announce the results of its 2021 Annual Meeting of Shareholders that was held virtually today, Wednesday December 22, 2021 (Valencia, California), being Thursday, December 23, 2021 (Melbourne, Australia).

**Election of Directors:** All seven directors named in the Company's proxy statement dated November 9, 2021 (**Proxy Statement**) were elected or re-elected, as applicable, to serve on the Company's Board of Directors: Louis Panaccio, Chair; Dr. Michael Perry, Executive Director and CEO; Professor Suzanne Crowe, Director; Louis Drapeau, Director; Jeremy Curnock Cook, Director; James Corbett, Director; and Jan Stern Reed, Director.

**Appointment of Independent Auditors:** Shareholders approved the ratification of Grant Thornton LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2022, as described in the Proxy Statement.

**Amendments to the Company's Amended and Restated Bylaws:** Shareholders approved amendments to the Company's Amended and Restated Bylaws to insert provisions that will provide the Company with the right to implement a sales facility with respect to those holders of the Company's CHES Depository Interests ("CDIs") that hold at the relevant time less than a marketable parcel of the Company's CDIs for the purposes of the ASX Listing Rules and ASX Settlement Operating Rules, on the terms and conditions set out in the Proxy Statement.

**Issuance of Shares of Common Stock:** Shareholders ratified the issue of 3,214,250 shares of common stock in the capital of the Company with an issue price of US\$21.50 per share that were issued pursuant to an underwritten registered public offering that was completed in March 2021, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 7.4 and for all other purposes.

**Maximum Aggregate Annual Cash Fee Pool for Non-Executive Directors:** Shareholders approved, for the purposes of ASX Listing Rule 10.17 and the Company's Amended and Restated Bylaws and for all other purposes, that the maximum aggregate annual cash fee pool from which the non-executive directors of the Company may be paid for their services as members of the board of directors of the Company be increased from US\$600,000 per annum to US\$750,000 per annum.

**Issuance of Securities to Mr. Louis Panaccio:** Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Panaccio, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Professor Suzanne Crowe:** Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Professor Suzanne Crowe, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Mr. Jeremy Curnock Cook:** Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Jeremy Curnock Cook, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Mr. Louis Drapeau:** Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Drapeau, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Mr. James Corbett:** Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Mr. James Corbett:** Shareholders also approved the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Mr. James Corbett being appointed as a new director of the Company during 2021.

**Issuance of Securities to Ms. Jan Stern Reed:** Shareholders approved the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Ms. Jan Stern Reed:** Shareholders also approved the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Ms. Jan Stern Reed being appointed as a new director of the Company during 2021.

**Issuance of Securities to Dr. Michael Perry:** Shareholders approved the grant of restricted stock units to acquire 95,280 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 55,200 shares of common stock of the Company (which may be represented by CDIs) to the Company's Chief Executive Officer, Dr. Michael Perry, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Advisory Vote to Approve Compensation of Named Executive Officers:** Shareholders voted in favour of the non-binding advisory vote to approve the compensation of the Company's named executive officers.

Dr. Michael Perry, Chief Executive Officer, commented, "We are pleased the shareholders of AVITA Medical, Inc. have shown their confidence with the Board of Directors by electing them to serve for another year. The executive team and employees of the Company will continue to execute on our strategies of enrolling subjects in our clinical trials, exploring indications in other adjacencies, and ramping our revenues for the use of RECELL® in burns."

The final votes have been reported in a Form 8-K that was filed with the Securities and Exchange Commission earlier today. The filing can be found on the Company's website at <https://ir.avitamedical.com/financials/sec-filings>.

The voting results of the Annual Meeting of Shareholders for the purposes of ASX Listing Rule 3.13.2 are attached to this announcement.

Authorized for release by the Chief Executive Officer of AVITA Medical, Inc.

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**ABOUT AVITA MEDICAL, INC.**

AVITA Medical is a regenerative medicine company with a technology platform positioned to address unmet medical needs in burns, chronic wounds, and aesthetics indications. AVITA Medical's patented and proprietary collection and application technology provides innovative treatment solutions derived from the regenerative properties of a patient's own skin. The medical devices work by preparing a RES® REGENERATIVE EPIDERMAL SUSPENSION, an autologous suspension comprised of the patient's skin cells necessary to regenerate natural healthy epidermis. This autologous suspension is then sprayed onto the areas of the patient requiring treatment.

AVITA Medical's first U.S. product, the RECELL® System, was approved by the U.S. Food and Drug Administration (FDA) in September 2018. The RECELL System is indicated for use in the treatment of acute thermal burns. The RECELL System is used to prepare Spray-On Skin™ Cells using a small amount of a patient's own skin, providing a new way to treat severe burns, while significantly reducing the amount of donor skin required. The RECELL System is designed to be used at the point of care alone or in combination with autografts depending on the depth of the burn injury. Compelling data from randomized, controlled clinical trials conducted at major U.S. burn centers and real-world use in more than 10,000 patients globally reinforce that the RECELL System is a significant advancement over the current standard of care for burn patients and offers benefits in clinical outcomes and cost savings. Healthcare professionals should read the INSTRUCTIONS FOR USE - RECELL® Autologous Cell Harvesting Device (<https://recellsystem.com/>) for a full description of indications for use and important safety information including contraindications, warnings, and precautions.

In international markets, our products are marketed under the RECELL System brand to promote skin healing in a wide range of applications including burns, chronic wounds, and aesthetics. The RECELL System is TGA-registered in Australia and received CE-mark approval in Europe. To learn more, visit [www.avitamedical.com](http://www.avitamedical.com).

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

*This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “intend,” “could,” “may,” “will,” “believe,” “estimate,” “look forward,” “forecast,” “goal,” “target,” “project,” “continue,” “outlook,” “guidance,” “future,” other words of similar meaning and the use of future dates. Forward-looking statements in this press release include, but are not limited to, statements concerning, among other things, our ongoing clinical trials and product development activities, regulatory approval of our products, the potential for future growth in our business, and our ability to achieve our key strategic, operational and financial goal. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the timing of regulatory approvals of our products; physician acceptance, endorsement, and use of our products; failure to achieve the anticipated benefits from approval of our products; the effect of regulatory actions; product liability claims; risks associated with international operations and expansion; and other business effects, including the effects of industry, economic or political conditions outside of the company’s control. Investors should not place considerable reliance on the forward-looking statements contained in this press release. Investors are encouraged to read our publicly available filings for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this release, and we undertake no obligation to update or revise any of these statements.*

*This press release was authorized by the review committee of AVITA Medical, Inc.*

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**AVITA Medical, Inc.**  
**Annual Meeting of Shareholders**  
**December 22, 2021 (United States) / December 23, 2021 (Australia)**  
**Voting Results**

The following information is provided for the purposes of ASX Listing Rule 3.13.2.

<u>Resolution details</u>	<u>Instructions given to validly appointed proxies (as at proxy close)</u>				<u>Number of votes cast on the poll</u>			<u>Resolution result Carried / not carried</u>
	<u>For</u>	<u>Against</u>	<u>Proxy's discretion</u>	<u>Abstain</u>	<u>For</u>	<u>Against</u>	<u>Abstain*</u>	
Resolution 1: Election of Directors to serve a one-year term Louis Panaccio, Chairman of the Board of Directors	9,820,165 86.48%	0 0%	0 0%	1,534,823 13.52%	9,820,165 86.48%	0 0%	1,534,823 13.52%	Carried
Resolution 1: Election of Directors to serve a one-year term Dr. Michael Perry, Director and Chief Executive Officer	10,306,193 90.76%	0 0%	0 0%	1,048,795 9.24%	10,306,193 90.76%	0 0%	1,048,795 9.24%	Carried
Resolution 1: Election of Directors to serve a one-year term Jeremy Curnock Cook, Director	9,888,529 87.09%	0 0%	0 0%	1,466,459 12.91%	9,888,529 87.09%	0 0%	1,466,459 12.91%	Carried
Resolution 1: Election of Directors to serve a one-year term Louis Drapeau, Director	10,063,717 88.63%	0 0%	0 0%	1,291,271 11.37%	10,063,717 88.63%	0 0%	1,291,271 11.37%	Carried
Resolution 1: Election of Directors to serve a one-year term Professor Suzanne Crowe, Director	8,237,188 72.54%	0 0%	0 0%	3,117,800 27.46%	8,237,188 72.54%	0 0%	3,117,800 27.46%	Carried
Resolution 1: Election of Directors to serve a one-year term James Corbett, Director	10,165,872 89.53%	0 0%	0 0%	1,189,116 10.47%	10,165,872 89.53%	0 0%	1,189,116 10.47%	Carried
Resolution 1: Election of Directors to serve a one-year term Jan Stern Reed, Director	10,136,268 89.27%	0 0%	0 0%	1,218,720 10.73%	10,136,268 89.27%	0 0%	1,218,720 10.73%	Carried
Resolution 2: To ratify the appointment of Grant Thornton LLP as the Company's independent public accountants for the fiscal year ending June 30, 2022.	12,510,997 96.27%	314,001 2.42%	0 0%	169,667 1.31%	12,510,997 96.27%	314,001 2.42%	169,667 1.31%	Carried

<p><b>Resolution 3:</b> To approve amendments to the Company's Amended and Restated Bylaws to insert provisions that will provide the Company with the right to implement a sales facility with respect to those CDI holders that hold at the relevant time less than a marketable parcel of the Company's CDIs for the purposes of the ASX Listing Rules and ASX Settlement Operating Rules, on the terms and conditions set out in the Proxy Statement.</p>	10,534,794	610,317	0	209,877	10,534,794	610,317	209,877	Carried
	92.78%	5.37%	0%	1.85%	92.78%	5.37%	1.85%	
<p><b>Resolution 4:</b> To ratify the issue of 3,214,250 shares of common stock in the capital of the Company with an issue price of US\$21.50 per share that were issued pursuant to an underwritten registered public offering that was completed in March 2021, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 7.4 and for all other purposes.</p>	10,395,918	828,719	0	130,351	10,395,918	828,719	130,351	Carried
	91.55%	7.30%	0%	1.15%	91.55%	7.30%	1.15%	
<p><b>Resolution 5:</b> To approve, for the purposes of ASX Listing Rule 10.17 and the Company's Amended and Restated Bylaws and for all other purposes, that the maximum aggregate annual cash fee pool from which the non-executive directors of the Company may be paid for their services as members of the board of directors of the Company be increased from US\$600,000 per annum to US\$750,000 per annum.</p>	8,574,890	2,675,438	0	104,660	8,574,890	2,675,438	104,660	Carried
	75.52%	23.56%	0%	0.92%	75.52%	23.56%	0.92%	
<p><b>Resolution 6:</b> To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Panaccio, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.</p>	8,847,609	2,371,512	0	135,867	8,847,609	2,371,512	135,867	Carried
	77.91%	20.89%	0%	1.20%	77.91%	20.89%	1.20%	

Resolution 7:  
 To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Professor Suzanne Crowe, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

8,901,273	2,321,245	0	132,470	8,901,273	2,321,245	132,470	Carried
78.39%	20.44%	0%	1.17%	78.39%	20.44%	1.17%	

Resolution 8:  
 To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Jeremy Curnock Cook, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

8,853,359	2,366,287	0	135,342	8,853,359	2,366,287	135,342	Carried
77.97%	20.84%	0%	1.19%	77.97%	20.84%	1.19%	

Resolution 9:  
 To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Drapeau, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

8,854,404	2,363,855	0	136,729	8,854,404	2,363,855	136,729	Carried
77.98%	20.82%	0%	1.20%	77.98%	20.82%	1.20%	

<p><b>Resolution 10:</b> To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.</p>	8,893,464	2,328,760	0	132,764	8,893,464	2,328,760	132,764	Carried
	78.32%	20.51%	0%	1.17%	78.32%	20.51%	1.17%	
<p><b>Resolution 11:</b> To approve the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Mr. James Corbett being appointed as a new director of the Company during 2021.</p>	8,883,367	2,335,263	0	136,358	8,883,367	2,335,263	136,358	Carried
	78.23%	20.57%	0%	1.20%	78.23%	20.57%	1.20%	
<p><b>Resolution 12:</b> To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.</p>	8,892,224	2,322,741	0	140,023	8,892,224	2,322,741	140,023	Carried
	78.31%	20.46%	0%	1.23%	78.31%	20.46%	1.23%	
<p><b>Resolution 13:</b> To approve the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Ms. Jan Stern Reed being appointed as a new director of the Company during 2021.</p>	8,889,602	2,329,093	0	136,293	8,889,602	2,329,093	136,293	Carried
	78.29%	20.51%	0%	1.20%	78.29%	20.51%	1.20%	

Resolution 14: To approve the grant of restricted stock units to acquire 95,280 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 55,200 shares of common stock of the Company (which may be represented by CDIs) to the Company's Chief Executive Officer, Dr. Michael Perry, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.	8,746,857	2,480,955	0	127,176	8,746,857	2,480,955	127,176	Carried
	77.03%	21.85%	0%	1.12%	77.03%	21.85%	1.12%	
Resolution 15: Advisory vote to approve the compensation of the Company's named executive officers.	6,435,693	4,729,242	0	190,053	6,435,693	4,729,242	190,053	Carried
	56.68%	41.65%	0%	1.67%	56.68%	41.65%	1.67%	

\* Votes relating to a person who abstained on Resolution 1 or any of Resolutions 3 - 14 (as applicable) were not counted in determining whether or not the required majority of votes were cast for or against that Resolution. Votes relating to a person who abstained on Resolution 2 or 15 (as applicable) were counted as votes "AGAINST" that Resolution in determining whether or not the required majority of votes were cast for or against that Resolution.



**One Platform.  
Endless Possibilities.**

## **Annual Meeting of Stockholders**

DECEMBER 22, 2021 (PST) / DECEMBER 23, 2021 (AEDT)

NASDAQ: RCEL

ASX: AVH

Mr. Lou Panaccio, Chairman of the Board of Avita Medical, Inc.

Brief Company Overview



**In the U.S. please call toll free:**

**+1 (888) 724-2416**



**Outside the U.S. please call:**

**+1 (781) 575-2748**



## **Introduction of Directors, Officers and Advisers**

# Representatives Present Today



Board of Directors	Officers	Advisers
<p><b>Louis (Lou) Panaccio</b> Chair of the Board of Directors Chair of Today's Meeting</p> <p><b>Dr Michael (Mike) Perry</b> Executive Director and Chief Executive Officer</p> <p><b>Professor Suzanne Crowe</b> Non-executive Director</p> <p><b>Jeremy Curnock-Cook</b> Non-executive Director</p> <p><b>Louis (Lou) Drapeau</b> Non-executive Director</p> <p><b>James Corbett</b> Non-executive Director</p> <p><b>Jan Stern Reed</b> Non-executive Director</p>	<p><b>Michael Holder</b> Chief Financial Officer</p> <p><b>Donna Shiroma</b> General Counsel</p>	<p><b>Chris Cunningham</b> U.S. Legal Adviser – Partner, K&amp;L Gates LLP</p> <p><b>Simon Davidson</b> Australian Legal Adviser – Lander &amp; Rogers</p> <p><b>Breanna Taylor</b> Australian Legal Adviser – Lander &amp; Rogers</p> <p><b>Ashleigh Schultz</b> Share Registry – Computershare US Appointment of Inspector of Election</p> <p><b>Mark Bottom</b> Auditor – Grant Thornton LLP</p> <p><b>Mark Licciardo</b> Australian local agent – Mertons Corporate Services Pty Ltd</p>



# **Introduction of Independent Registered Public Accounting Firm**

**Grant Thornton, LLP**

**Represented by Mark Bottom**



## **Appointment of Inspector of Election**

**Chairman to appoint**



## Report By Secretary Of Mailing

### Notice of Meeting



**Presentation Of List Of Stockholders  
As Of Record Date**

**Available upon request**



## **Report Of Quorum**

Attendance at this meeting  
for a quorum

- Polls for voting on all matters are open
- Proposals – The Board of Directors recommend a vote FOR all of the nominees listed at Proposal 1, and a vote FOR Proposals 2-15



# Election of Directors and Approval of Additional Matters

To elect five directors to serve a one-year term or until their respective successors have been duly elected and qualified.

1. Louis Panaccio, Chairman of the Board of Directors
2. Dr. Michael Perry, Director and Chief Executive Officer
3. Jeremy Curnock Cook, Director
4. Louis Drapeau, Director
5. Professor Suzanne Crowe, Director
6. James Corbett
7. Jan Stern Reed

**To ratify the appointment of Grant Thornton, LLP as the Company's independent public accountants for the fiscal year ending June 30, 2022.**

**To approve an amendment to the Company's Amended and Restated Bylaws to provide for the ability of the Company to implement a sales facility with respect to those CDI holders that hold at the relevant time less than a marketable parcel of the Company's CDIs for the purposes of the ASX Listing Rules and ASX Settlement Operating Rules, on the terms and conditions set out in this Proxy Statement.**

**To ratify the issue of 3,214,250 shares of common stock in the capital of the Company with an issue price of US\$21.50 per share that were issued pursuant to an underwritten registered public offering that was completed in March 2021 on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 7.4 and for all other purposes.**

To approve, for the purposes of ASX Listing Rule 10.17 and the Company's Amended and Restated Bylaws and for all other purposes, that the maximum aggregate annual cash fee pool from which the non-executive directors of the Company may be paid for their services as members of the board of directors of the Company be increased from US\$600,000 per annum to US\$750,000 per annum.

To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Panaccio, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Professor Suzanne Crowe, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Jeremy Curnock Cook, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. Louis Drapeau, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

To approve the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Mr. James Corbett, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Mr. James Corbett being appointed as a new non-executive director of the Company during 2021.

To approve the grant of restricted stock units to acquire 4,350 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 2,550 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

To approve the grant of restricted stock units to acquire 8,675 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 4,925 shares of common stock of the Company (which may be represented by CDIs) to Ms. Jan Stern Reed, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, in recognition of Ms. Jan Stern Reed being appointed as a new non-executive director of the Company during 2021.

## Proposal 14:

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To approve the grant of restricted stock units to acquire 95,280 shares of common stock of the Company (which may be represented by CDIs) and the grant of options to acquire 55,200 shares of common stock of the Company (which may be represented by CDIs) to the Company's Chief Executive Officer, Dr. Michael Perry, on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

# Proposal 15:

**Say On Pay: Advisory vote to approve the compensation of the Company's named executive officers.**

- **To transact such other business as may properly come before the meeting or any adjournment or adjournments.**
- **No other business has come before the meeting to be considered at this time.**



## Closing of Polls

The polls are about to close so if you have not yet voted,  
please do so.

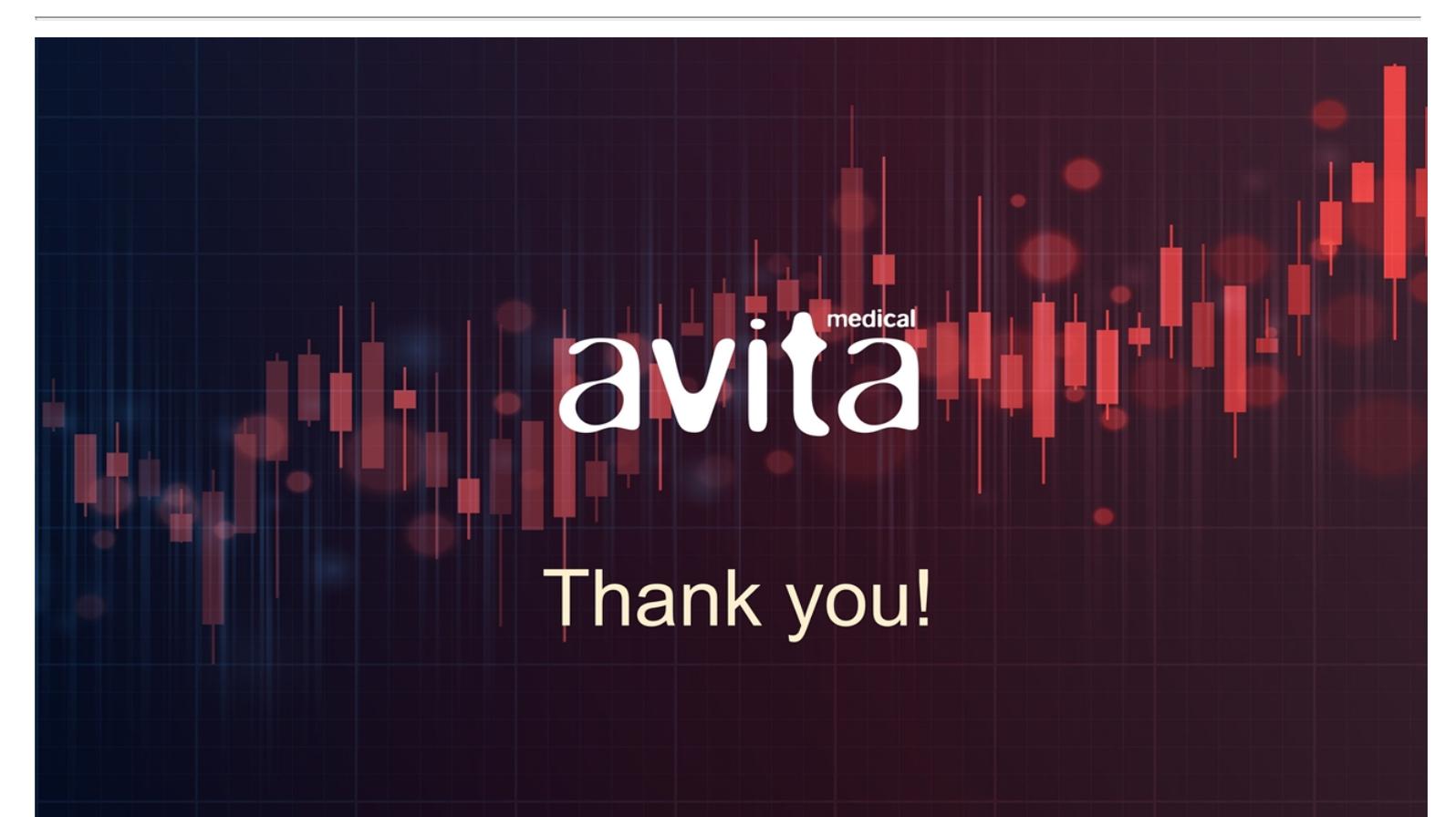
We will announce the results of the voting as soon as possible following the close of this meeting via announcements to be filed with the U.S. Securities and Exchange Commission and the Australian Securities Exchange.



## Adjournment of Meeting and General Question and Answer Period

**The formal business of the meeting is now closed.**

We invite you to now ask any questions you may have as it relates to the content of today's meeting.  
Please follow the instructions provided on the Virtual Meeting Screen.



avita<sup>medical</sup>

Thank you!



# One Platform. Endless Possibilities.

Company Update  
Dr. Michael Perry

December 22, 2021

NASDAQ: RCEL

ASX: AVH



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Certain statements in this presentation and the accompanying oral commentary are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, technology platform, development strategy, prospective products, pipeline and milestones, regulatory objectives, expected payments from and outcomes of collaborations, and likelihood of success, are forward-looking statements. Such statements are predictions only and involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, among others, the costs, timing and results of clinical trials and other development activities; the uncertainties inherent in the initiation and enrollment of clinical trials; the uncertainties associated with the COVID-19 pandemic; the unpredictability of the timing and results of regulatory submissions and reviews; market acceptance for approved products and innovative therapeutic treatments; competition; the possible impairment of, inability to obtain and costs of obtaining intellectual property rights; and possible safety or efficacy concerns, general business, financial and accounting risks and litigation. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. More information concerning us and such risks and uncertainties is available in our public filings with the U.S. Securities and Exchange Commission, including our most recent Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 and our most recent Annual Report on Form 10-K for the year ended June 30, 2020. We are providing this information as of its date and do not undertake any obligation to update or revise it, whether as a result of new information, future events or circumstances or otherwise, except as required by law. Additional information may be available in press releases or other public announcements and public filings made after the date of this presentation.

AVITA Medical's products are Rx only. Please reference the Instructions for Use for more information on indications, contraindications, warnings, precautions and adverse events.

In the United States, RECELL® is approved for use in patients suffering acute thermal burns. Use of RECELL in other patient populations is either prohibited by United States law or may be made available pursuant to a relevant investigational device exemption granted by the FDA (and likewise limited by United States law to investigational use only).

## Accomplishments



- Fiscal 2022 RECELL® total net revenue growth of 105% vs prior year
- Cumulative U.S. commercial sales since September 2018 FDA approval exceeding \$46M
- Soft Tissue Pivotal Trial: 94% Enrolled
- Vitiligo Pivotal Trial: Enrollment Complete
- Transitional Pass-Through Payment Application Approved by CMS for Reimbursement in the Outpatient Setting Effective January 1<sup>st</sup>, 2022
- FDA Approval of Pediatric Label Expansion
- New Ease of Use RECELL Device Submitted to FDA for Review
- Completion of RECELL Systems delivery to Biomedical Advanced Research and Development Authority (BARDA) under Vendor Managed Inventory Plan for emergency preparedness (\$7.6M revenue)
- AVITA completed \$69.1M Public Offering of Stock on NASDAQ
- Key Additions of Executives: Michael Holder, CFO & Kathy McGee, COO

# AVITA Leadership Team



**Dr. Michael S. Perry**  
CEO

>30 years experience



**Michael Holder**  
CFO

>30 years experience



**Erin Liberto**  
CCO

>20 years experience



**Andrew Quick**  
CTO

>25 years experience



**Kathy McGee**  
COO

>25 years experience



**Donna Shiroma**  
General Counsel

>20 years experience

Affiliations:

NOVARTIS  
Schering-Plough  
BAY CITY CAPITAL  
Baxter  
GENETIC THERAPY, INC.

Affiliations:

ImmuneCyte  
PREMIER  
CAROLINA LONGEVITY INSTITUTE

Affiliations:

Allergan  
Johnson & Johnson

Affiliations:

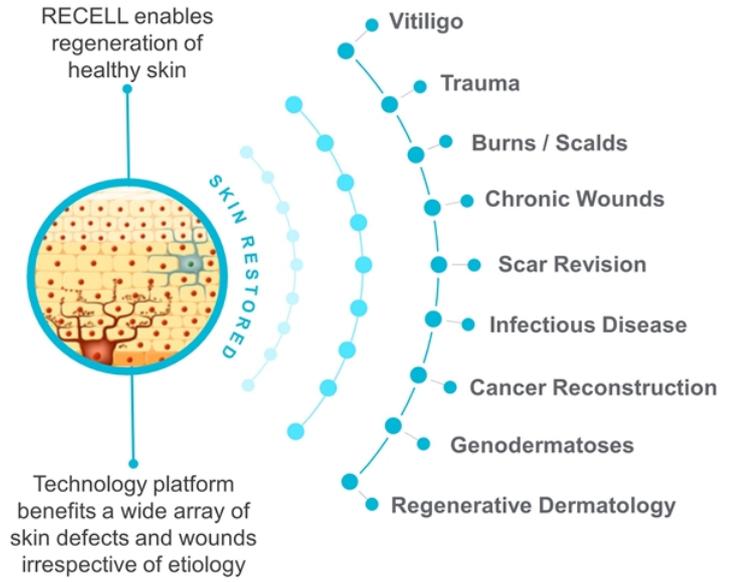
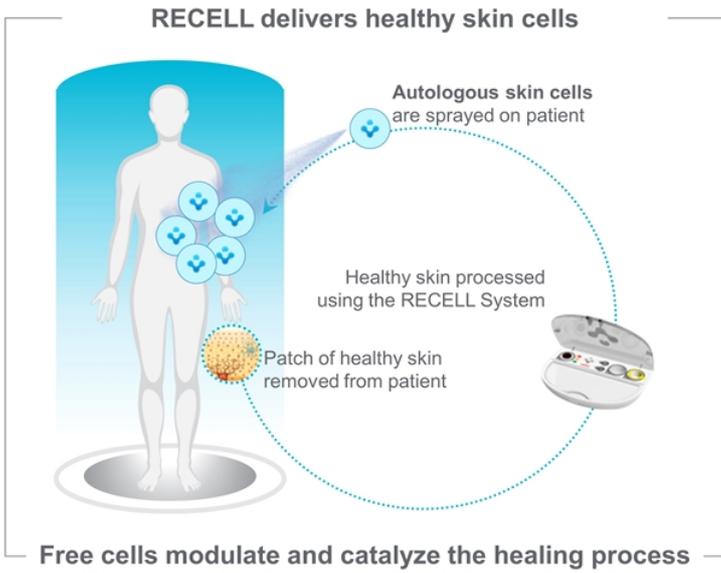
Boston Scientific  
AB  
sonova  
SummaMed Corp.

Affiliations:

Shire  
at  
advanced tissue  
SmithNephew

Affiliations:

ASCEND THERAPEUTICS  
A BESINS HEALTHCARE Company  
Pioneers in Women's Health  
PDL BioPharma  
Johnson & Johnson



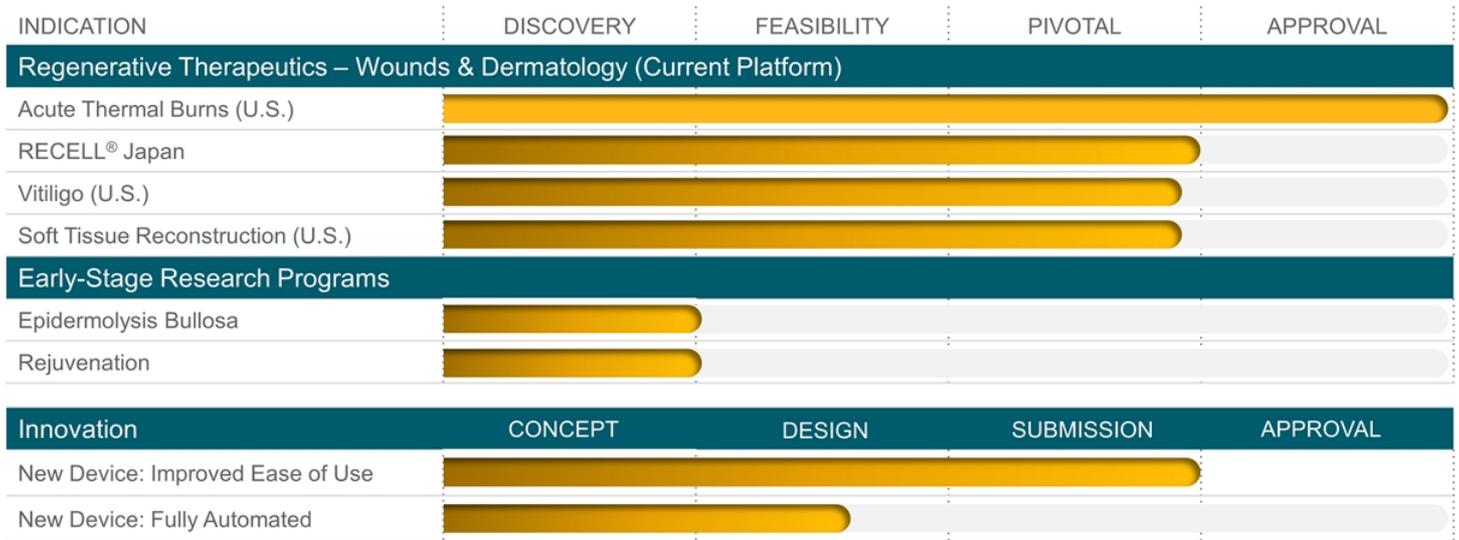
In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.



## Development Pipeline and Growth Potential

avita<sup>medical</sup>

# Focused Pipeline with Strong Growth Potential



## Focused Effort on Business Development to Supplement Pipeline

In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.

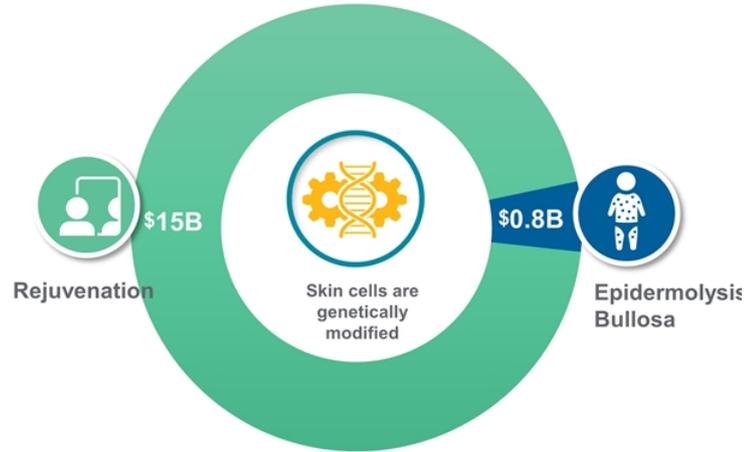
## EXISTING PLATFORM

~\$6.8B Opportunity



## NEW PLATFORMS: CELL BASED GENE THERAPY

~\$15.8B Opportunity



> \$22 Billion in Combined TOTAL ADDRESSABLE MARKET

# Current Platform: Efficacy is Well Demonstrated

## PRODUCT IS WELL STUDIED

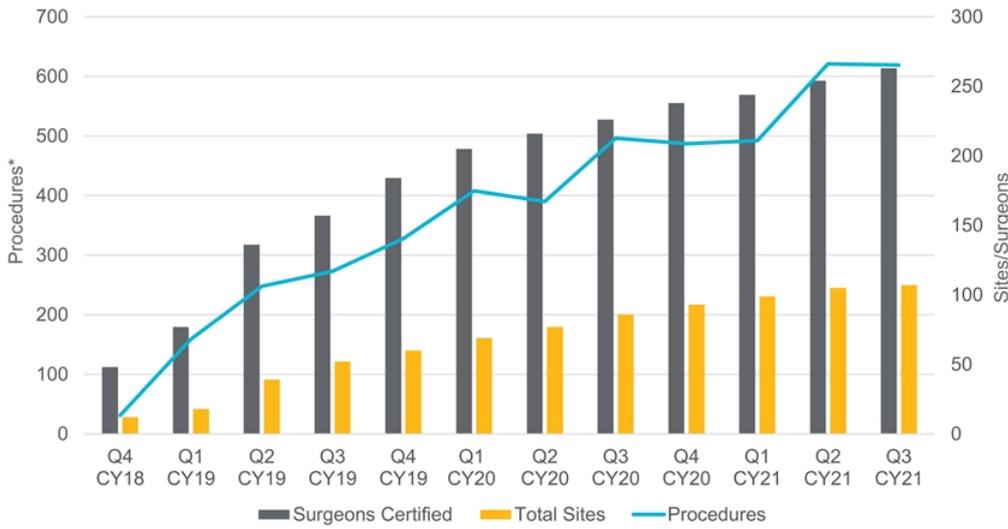
	Patients (in Published Studies)	Number of Publications & Presentations
<b>ACUTE WOUNDS</b> <i>(Including Thermal Burns)</i>	1,772	206
<b>DEFECTS/ VITILIGO</b>	453	57
<b>CHRONIC WOUNDS</b>	143	17

Highly De-risked Pipeline with >15,000 Patients Treated Globally

**A Common Goal: Full Skin Restoration (Re-epithelialization and Re-pigmentation)**

In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.

# Continued Strong Adoption Despite COVID Headwinds



## Accomplishments Since Approval

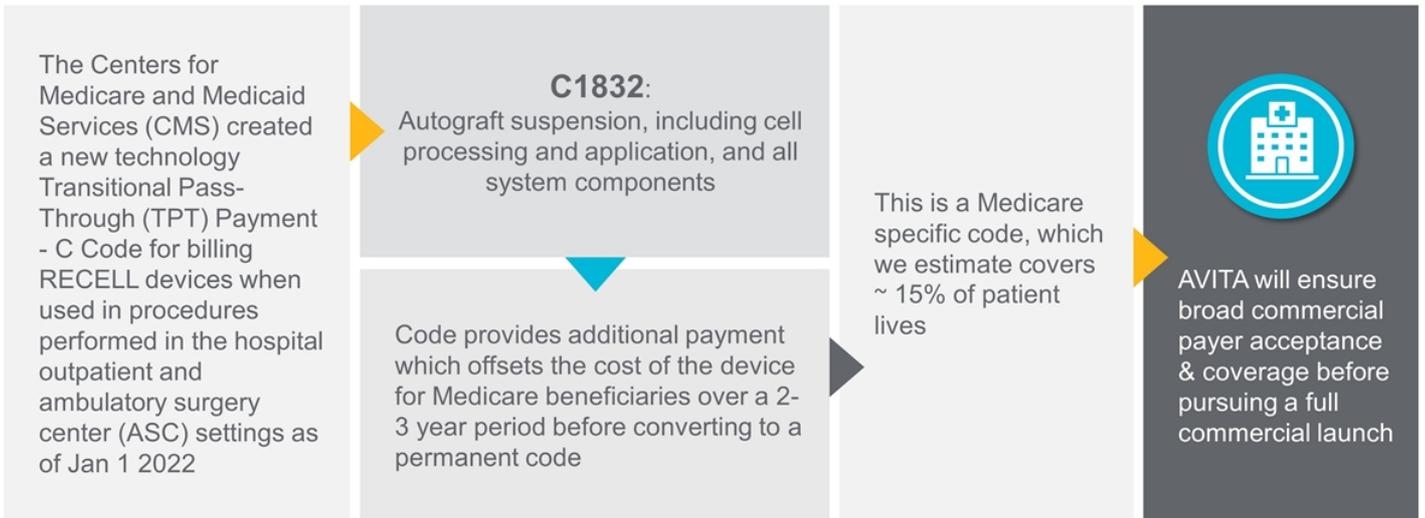
- 87% Burn Surgeons Certified**
- 78% Burn Sites Activated**
- >4,500 Procedures\***

**> \$46 Million in U.S. RECELL Revenue Since Approval**

As of Sept 30, 2021

\*Data is compiled based on information voluntarily provided by our customers and is subject to change.

# New C-Code Provides Additional Payment in the Outpatient Setting



The New Code is not Indication (Burns) Specific and Lays the Foundation for Growth in Soft Tissue



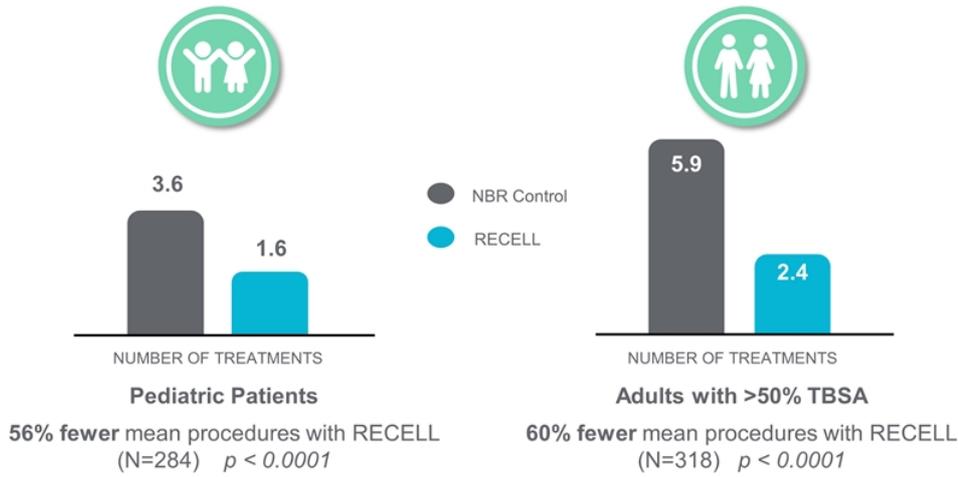
94% of users of the RECELL System believe it will **reduce their workload/allow them to perform other duties\***

Only 1 Set of Hands Required in the Sterile Field; Steps Reduced By 1/3rd

\* Market Research March 2020 HCPs N=15

# FDA Approval in Pediatric Full-Thickness & Larger Burns

## FEWER PROCEDURES REQUIRED FOR DEFINITIVE CLOSURE VS CONVENTIONAL AUTOGRAFT<sup>1</sup>



~25% of all burns occur in children

80% of RECELL Customers Stated that these New Label Enhancements Will Positively Impact Their Usage of RECELL

1. Instructions for Use, RECELL® Autologous Cell Harvesting Device  
2. NBR – National Burns Repository  
\* N = 41, \*will significantly or somewhat impact RECELL usage\*

## BACKGROUND



AVITA Commercial Partner:  
COSMOTEC, an M3 Company

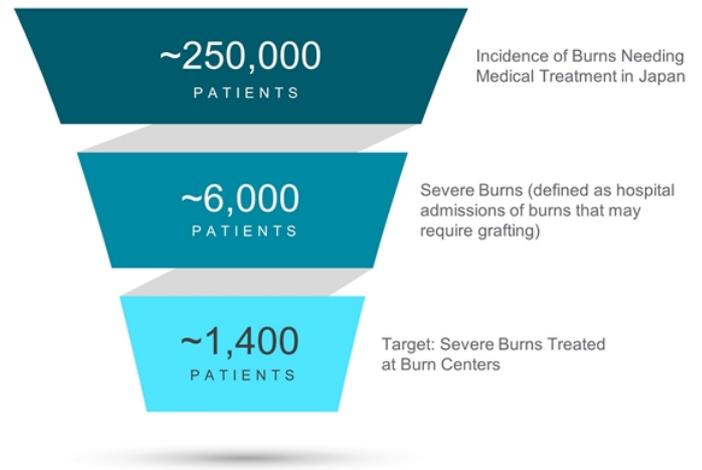


INDICATION: Burns  
Soft Tissue and Vitiligo to Follow Based on U.S.  
Pivotal Clinical Data



LAUNCH:  
Following Ministry of Health Labour and Welfare  
(MHLW) decision on reimbursement pricing,  
anticipated June 2022

## PATIENT FUNNEL - BURNS ADDRESSABLE MARKET

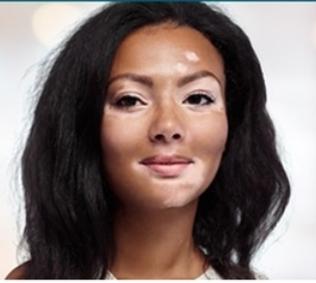


Reimbursement Anticipated in June 2022 with Commercial Launch Following Thereafter

Furue M, Yamazaki S, Jimbow K, Tsuchida T, Amagai M, Tanaka T et al. Prevalence of dermatological disorders in Japan: a nationwide, cross-sectional, seasonal, multi-center, hospital-based study. J Dermatol. 2011 April; 38(4):310-20, Japan Health System Review, 2018. Additional estimates based on data from 2016 JSBI National Burns Repository, [https://injuryprevention.bmj.com/content/26/Suppl\\_2/36#F2](https://injuryprevention.bmj.com/content/26/Suppl_2/36#F2) and Cosmotec estimates

## SIGNIFICANT UNMET NEED

Up to 2% of the population affected (~6.5M in the US)



**No FDA-approved medical treatments;** extremely low patient and physician satisfaction with existing products

**Vitiligo impacts quality of life (QoL) –** 25% of patients with vitiligo reported a DLQI >10, which indicates severe QoL reductions, compared with 34% in psoriasis patients

## LIMITED TREATMENT OPTIONS

### Phototherapy

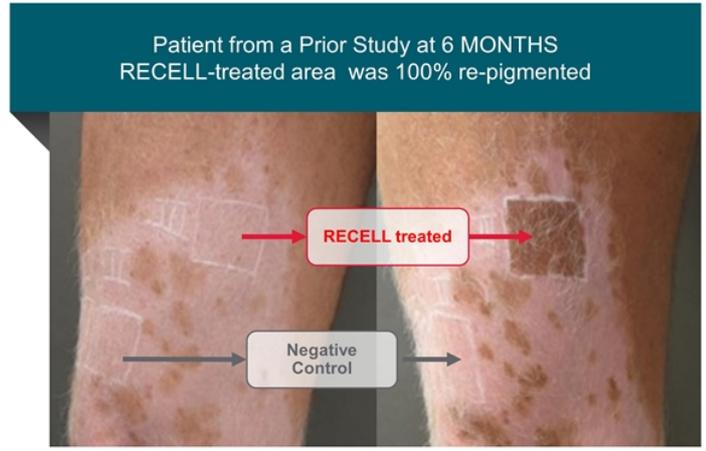
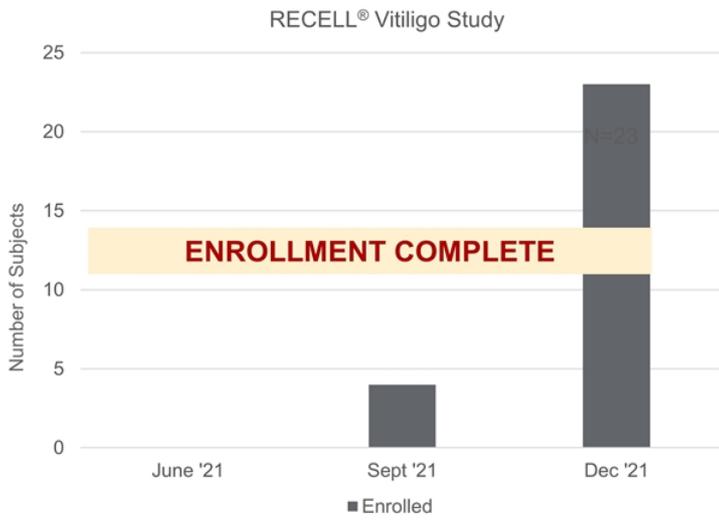
- 2-3 treatments / week for a few months to over a year
- Typically combined with a topical drug
- Not Durable

### Melanocyte-Keratinocyte Transplantation

- For repigmentation of stable lesions
- Requires substantial laboratory equipment
- Performed rarely and only at 3 highly specialized academic centers in the United States

# Vitiligo Study Completed in Two Quarters

Blinded, Randomized, Study Evaluating RECELL for Repigmentation of Stable Vitiligo in 23 Patients



Komen L, Vrijman C, Tjin EP, Krebbers G, de Rie MA, Luiten RM, van der Veen JW, Wolkerstorfer A. Autologous cell suspension transplantation using a cell extraction device in segmental vitiligo and piebaldism patients: a randomized controlled pilot study. *Journal of the American Academy of Dermatology*. 2015 Jul;73(1):170-2.

FDA Submission Expected in H2 '22 with Approval in H2 '23

### POTENTIAL RECELL BENEFITS

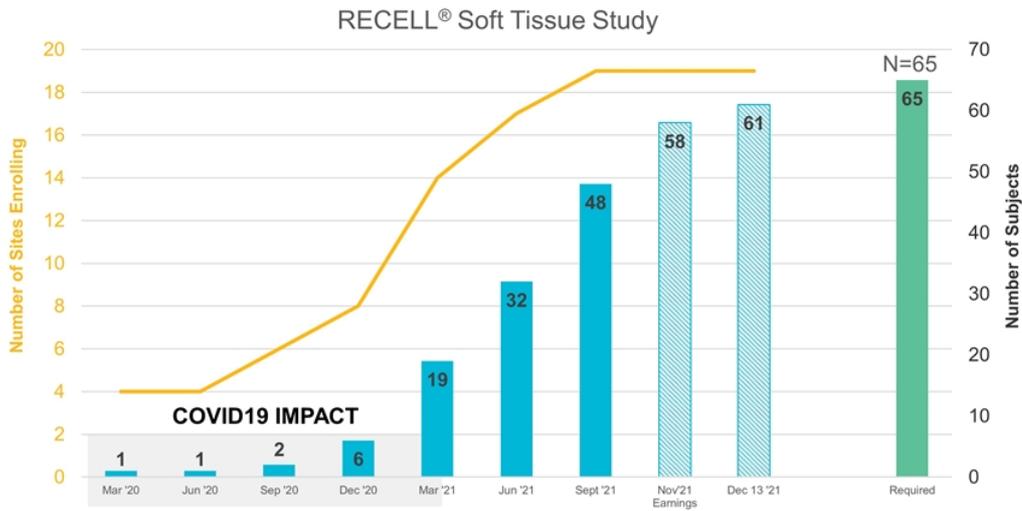
**For Stable Vitiligo:**  
Segmental & Non-Segmental

**Durable:** One-time treatment

In the United States, RECELL is not approved for treatment of vitiligo.

# Early Completion of Soft Tissue Reconstruction Trial

Clinical trial demonstrates use of less donor skin without compromising healing outcomes relative to conventional autografting



FDA Submission Expected in H2 '22 with Approval in H2 '23

In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.

Patient treated for necrotizing fasciitis



TREATMENT DAY



1 YEAR POST-RECELL TREATMENT

Photos courtesy of Kevin Foster, Valleywise Health Medical Center

Expanded Acute Wounds Sales Team Will  
Target a Total of 366 Centers

~50% of Burn  
Centers are also  
Level 1 / Level 2  
Trauma Centers



**Reimbursement in Place**

Able to leverage existing CPT & Outpatient C Code

**Same Treatment Protocol to Burns**

Consistent treatment protocol across acute injuries

**Same Unmet Needs as Burns**

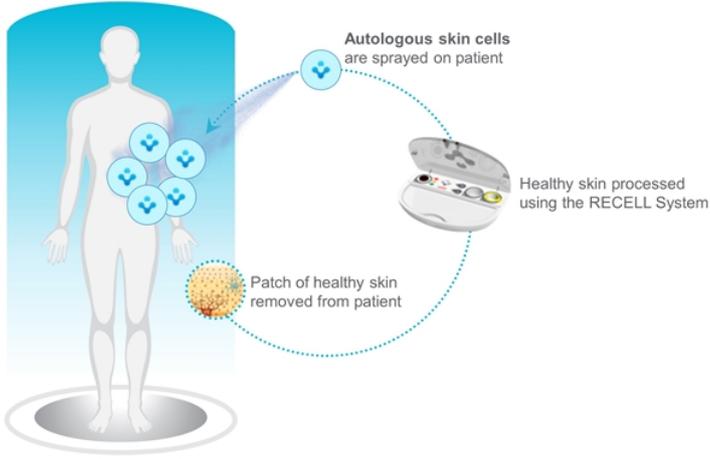
Reduction of donor site morbidity & donor site requirements are top unmet needs

Large opportunity that leverages existing burns infrastructure

In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited. In the United States, RECELL is not approved for use in pediatrics. Use of RECELL in this case was performed internationally where the indication is approved.

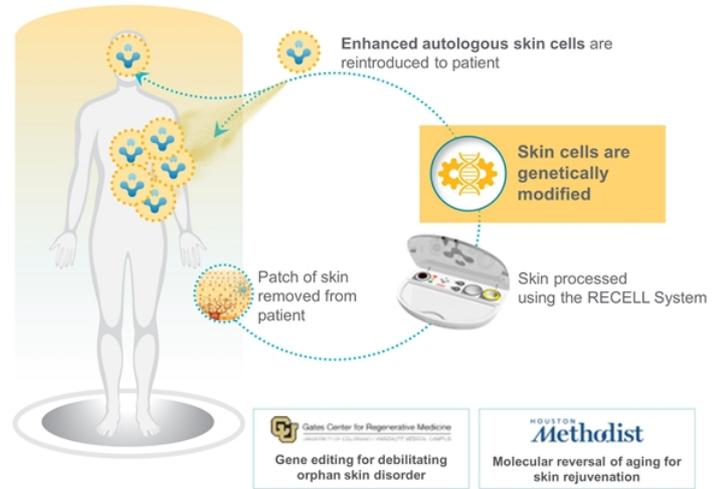
## CURRENT PLATFORM

Treatment using RECELL for harvesting and direct reintroduction of the patient's own healthy skin cells



## FUTURE PLATFORM

RECELL as a platform for treatment using the patient's corrected skin cells



FOUR  
KEY  
STEPS

Proof of Concept



FDA Interaction



IND-enabling Studies



First-in-human (IND)



Study Objectives:

Develop a 'Spray-on' suspension delivery system of modified cells and establish proof-of-concept

Target IND-enablement by establishing preclinical evidence of safety and dosing

## THE CHALLENGE



### DEBILITATING

Skin fragility, disability, cancer

### HIGH UNMET NEED

No FDA-approved treatment, only palliative measures

### COST BURDEN

Care of \$200K-\$500K per year per patient

## THE OPPORTUNITY



**CURATIVE:** Technology for precise correction of genetic defect & banking for future use (vs ameliorating symptoms)



**EFFICIENT:** Suspension-based approach eliminates growth & transport of fragile skin sheets



**CONVENIENT:** Suspension-based product simplifies application onto patient wounds (vs surgical anchoring of epidermal sheets which can result in issues with “take rates”)

# Exploring Novel RNA-Based Approach for Rejuvenation

avita<sup>medical</sup>



HOUSTON  
**Methodist**  
LEADING MEDICINE



avita<sup>medical</sup>

- **Patented RNA technology** for delivery of telomerase enzyme to aged cells
- **Demonstrated reversal of aging** and return of functionality in cells of progeria patients (human model of accelerated aging)

- Patented and proprietary **Spray-On Skin Cells technology and device (RECELL)**
- **Expertise in skin** regeneration, including in preclinical models
- Strong track record and expertise in clinical development and commercialization

## Patient Funnel and Addressable Market

~8.3M

PEOPLE/Yr

People Who Underwent Facial Aesthetic Procedures Aimed at Improving Skin Tightness, Texture & Evenness in Skin Tone<sup>1</sup>

~1M

PATIENTS/Yr

Target: People Who Undergo Aggressive Facial Lifting & Tightening Procedures<sup>2</sup>

**\$15 Billion TAM**

Sponsored research exploring use of telomerase for molecular reversal of skin cell aging

\*1. 2020 Plastic Surgery Statistics Report. 2. 2020 Plastic Surgery Statistics Report (Defined as Facelifts, Ablative Laser, Dermabrasion, Non-Surgical Skin Tightening) In the U.S., RECELL is approved for acute thermal burns in patients > 18 years. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.



Corporate

avita<sup>medical</sup>

# Financial Overview

12 Months Ended June 30

(USD in \$000s)	2018	2019	2020	2021
Commercial Sales	929	5,474	14,263	21,483
BARDA Sales	-	-	-	7,749
<b>Total Revenue</b>	<b>929</b>	<b>5,474</b>	<b>14,263</b>	<b>29,232</b>
Gross Profit	383	4,203	11,290	23,283
BARDA Income	7,734	5,921	3,926	2,055
Cash	10,986	20,174	73,639	110,746

\$12.45  
Share Price<sup>1</sup>

\$310 Million  
Market Capitalization<sup>1</sup>

\$0.0  
(Zero) Debt

## Analysts

- Matt O'Brien, Piper (U.S.)
- Josh Jennings, Cowen (U.S.)
- Ryan Zimmerman, BTIG (U.S.)
- Brooks O'Neil, Lake Street (U.S.)
- Lyanne Harrison, BofA Global Research (AUS)
- Nicolette Quinn, MorningStar (AUS)
- Chris Kallos, MST (AUS)
- John Hester, Bell Potter (AUS)
- Shane Storey, Wilsons (AUS)

Nasdaq ticker  
symbol:  
**RCEL**

ASX ticker  
symbol:  
**AVH**

1. RCEL as 12/13/2021

## ROBUST PROTECTION ACROSS PATENT FAMILIES

Cell Suspension Preparation Technique and Use	Commercial RECELL device, composition of matter, and associated methods of use
Cell Suspension And Use Thereof	Method of preparing cell suspension with exogenous agent to promote wound healing
Systems and Methods for Tissue Processing and Preparation of Cell Suspension Therefrom	Automated system for preparing cell suspension and method of production
Devices, Methods, and Kits for Preparing a Cell Suspension	All-in-one RECELL kit, system, and associated method of use
Methods for Identifying Cell Suspensions with Therapeutic Potential for Skin Regeneration	Method and system for validating the use of a cell suspension for administration to a patient
Bioactive Therapeutic Suspensions with Cellular-Based Supernatant	Bioactive suspension derived from freshly disaggregated tissue, and associated methods of preparation and use

## EXPANDING PORTFOLIO TO SUPPORT CURRENT AND FUTURE INDICATIONS



Next Generation RECELL devices to improve ease of use in burns and pipeline indications



Potential to license patented technology for telomerase mRNA that has the potential to reverse aging of skin cells



Potential to license technologies for suspension-based delivery of genetically modified cells, with applications to genetic skin disorders

**Robust and Expanding Patent Estate:  
Expiration from 2022 to 2040**

Note: AVITA Medical owns granted patents in Austria, Australia, Belgium, Brazil, France, Germany, Hong Kong, Italy, Japan, Netherlands, Portugal, Spain, Sweden, Turkey, United Kingdom and USA. AVITA Medical owns pending patent applications in Brazil, Canada, China, Europe, Hong Kong and USA. Patent count as of 6/30/2021

Projected Key Milestones 	
<ul style="list-style-type: none"> <li>Vitiligo FDA Submission / Vitiligo Commercial launch</li> <li>Last patient enrolled in Soft Tissue Trial / Soft Tissue Commercial Launch</li> </ul>	H2 22 / H2 23 Q1 22 / H2 23
<ul style="list-style-type: none"> <li>Outpatient Launch</li> <li>PMDA Approval of Burns in Japan</li> <li>FDA Approval of New 'Ease of Use' RECELL Device</li> </ul>	H1 22
<ul style="list-style-type: none"> <li>EB: Initial proof of concept for delivery of genetically modified skin cells in suspension</li> <li>Rejuvenation: Initial proof of concept showing regeneration of human skin from reverse-aged skin cells in a mouse model</li> </ul>	Q4 21

Quarters referenced in calendar year. As of January 1, 2022 Avita Medical will report on a calendar year basis.

- There are numerous risk factors involved with the Company's business. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which securities will trade. The following is a summary of the more material matters to be considered. However, this summary is not exhaustive. Potential investor should consult their professional advisors before deciding whether to invest.
- Technological Change: Technological change presents the Company with significant opportunities for growth. However, the risk remains that any competitor may introduce new technology enabling it to gain a significant competitive advantage over the Company.
- Reliance on key personnel: The Company's success depends to a significant extent upon its key management personnel, as well as other management and technical personnel including sub-contractors. The loss of the services of any such personnel could have an adverse effect on the Company.
- Competition: The Company competes with other companies in the United States as well as in Australia and internationally. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.
- Patent Protection: The patent protection that the Company may obtain varies from product to product and country to country and may not be sufficient, including to maintain product exclusivity. Patent rights are also limited in time and do not always provide effective protection for products and services: competitors may successfully avoid patents through design innovation, the Company may not hold sufficient evidence of infringement to bring suit, or the infringement claim may not result in a decision that the rights are valid, enforceable or infringed. Legislation or regulatory actions subsequent to the filing date of a patent application may affect what an applicant is entitled to claim in a pending application and may also affect whether a granted patent can be enforced in certain circumstances. Laws relating to biotechnology remain the subject of ongoing political controversy in some countries. The risk of changed laws affecting patent rights is generally considered greater for the biotechnology field than in other longer established fields.
- Change in government policy and legislation: Any material adverse changes in relevant government policies or legislation of Australia / United States may affect the viability and profitability of the Company, and consequent returns to investors. The activities of the Company are subject to various federal, state and local laws governing prospecting, development, production, taxes, labor standards and occupational health and safety, and other matters.

- **INDICATIONS FOR USE:** The RECELL® Autologous Cell Harvesting Device is indicated for the treatment of acute thermal burn wounds. The RECELL device is used by an appropriately-licensed healthcare professional at the patient's point of care to prepare autologous RES® Regenerative Epidermal Suspension for direct application to acute partial-thickness thermal burn wounds in patients 18 years of age and older or application in combination with meshed autografting for acute full-thickness thermal burn wounds in pediatric and adult patients. .
- **CONTRAINDICATIONS:** RECELL is contraindicated for: the treatment of wounds clinically diagnosed as infected or with necrotic tissue, the treatment of patients with a known hypersensitivity to trypsin or compound sodium lactate (Hartmann's) solution, patients having a known hypersensitivity to anesthetics, adrenaline/epinephrine, povidone-iodine, or chlorhexidine solutions.
- **WARNINGS:** Autologous use only. Wound beds treated with a cytotoxic agent (e.g., silver sulfadiazine) should be rinsed prior to application of the cell suspension. RECELL is provided sterile and is intended for single-use. Do not use if packaging is damaged or expired. Choose a donor site with no evidence of cellulitis or infection and process skin immediately. A skin sample should require between 15 and 30 minutes contact with Enzyme. Contact in excess of 60 minutes is not recommended. RECELL Enzyme is animal derived and freedom from infectious agents cannot be guaranteed.
- **PRECAUTIONS:** RECELL is not intended for use without meshed autograft for treatment of full-thickness burn wounds. The safety and effectiveness of RECELL without meshed autograft have not been established for treatment of partial-thickness burn wounds: on the hands and articulating joints, >320 cm<sup>2</sup>, in patients with wounds totaling >20% total body surface area (TBSA). The safety and effectiveness of RECELL with autografting have not been established for treatment of full-thickness burn wounds: on the hands and articulated joints, and in patients younger than 28 days of age (neonates).
- **SPECIAL PATIENT POPULATIONS:** The safety and effectiveness of RECELL have not been established for treatment of acute thermal partial-thickness burn wounds in pediatric patients younger than 18 years of age.

Revolutionary  
treatment using a  
**patient's own skin**  
for life-changing  
outcomes

avita<sup>medical</sup>



Zed, treated with the RECELL<sup>®</sup> System

In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.